

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Four Months Ended April 30, 2021

Prepared by Seaman, Shinkunas, and Lindgren, P.C.

Management Has Elected to Omit Substantially All Disclosures

Mountain Brook of Madison Community
Statement of Assets, Liabilities & Equity-Cash Basis
As of April 30, 2021

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	44,652.99
110 · Cash-Regions-Capital Reserve	38,746.27
Total Checking/Savings	83,399.26
Other Current Assets	
149 · Undeposited Funds	75.55
Total Other Current Assets	75.55
Total Current Assets	83,474.81
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	84,209.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	425.00
Total Other Current Liabilities	425.00
Total Current Liabilities	425.00
Total Liabilities	425.00
Equity	
290 · Fund Balance-Capital Reserve	
291 · Fence Maint.	20,900.67
292 · Pool Maintenance	8,000.00
293 · Tennis Court Maintenance	3,500.00
294 · Pool & Clubhouse Furnit.	8,000.00
295 · Emergency Repairs	13,950.39
296 · Zierdt Rd Cont. Fund	28,218.16
Total 290 · Fund Balance-Capital Reserve	82,569.22
Net Income	1,215.14
Total Equity	83,784.36
TOTAL LIABILITIES & EQUITY	84,209.36

**Mountain Brook of Madison Community
Profit & Loss Budget Performance**

April 2021

	Apr 21	Budget	\$ Over Budget	% of Budget	Jan - Apr 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 · Association Dues	0.00	400.00	(400.00)	0.0%	60,325.00	61,100.00	(775.00)	98.7%	61,100.00
309 · Late/Legal Costs Collected	50.00	150.00	(100.00)	33.3%	900.50	475.00	425.50	189.6%	500.00
310 · Club House Rental	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
350 · Interest Income	0.40	0.22	0.18	181.8%	2.25	1.13	1.12	199.1%	3.00
Total Income	50.40	550.22	(499.82)	9.2%	61,227.75	61,576.13	(348.38)	99.4%	61,603.00
Gross Profit	50.40	550.22	(499.82)	9.2%	61,227.75	61,576.13	(348.38)	99.4%	61,603.00
Expense									
505 · Assoc. Mgt & Acct Fees	560.00	585.00	(25.00)	95.7%	2,290.00	2,515.00	(225.00)	91.1%	7,195.00
515 · Bank Service Charges	0.00	5.50	(5.50)	0.0%	0.00	5.50	(5.50)	0.0%	5.50
520 · Insurance-Liability	0.00	0.00	0.00	0.0%	5,579.00	5,435.00	144.00	102.6%	5,435.00
525 · Legal Services	0.00	0.00	0.00	0.0%	640.00	150.00	490.00	426.7%	500.00
535 · Communications/Office Expenses	14.44	29.46	(15.02)	49.0%	321.53	164.32	157.21	195.7%	400.00
540 · Website Communications	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	108.00
545 · Annual And Homeowner Meetings	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	100.00
550 · Water-Common Area	0.00	67.78	(67.78)	0.0%	143.04	271.12	(128.08)	52.8%	850.00
555 · Water-Clubhouse & Pool	51.90	68.00	(16.10)	76.3%	207.60	215.55	(7.95)	96.3%	1,200.00
560 · Electrical-Common Area	100.36	65.07	35.29	154.2%	250.79	263.65	(12.86)	95.1%	775.00
565 · Electrical-Clubhouse & Pool	101.72	206.74	(105.02)	49.2%	506.32	770.66	(264.34)	65.7%	2,750.00
570 · Property Taxes	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,059.00
605 · Tennis Court Maintenance	0.00	0.00	0.00	0.0%	637.50	0.00	637.50	100.0%	250.00
610 · Pool Maintenance	215.28	850.00	(634.72)	25.3%	708.78	1,450.00	(741.22)	48.9%	8,000.00
615 · Landscaping Maintenance	798.00	1,314.00	(516.00)	60.7%	4,740.00	5,256.00	(516.00)	90.2%	15,768.00
620 · General Maintenance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	250.00
625 · Clubhouse Maintenance	162.85	250.00	(87.15)	65.1%	162.85	1,000.00	(837.15)	16.3%	3,000.00
Total Expense	2,004.55	3,441.55	(1,437.00)	58.2%	16,187.41	17,496.80	(1,309.39)	92.5%	48,645.50
Net Ordinary Income	(1,954.15)	(2,891.33)	937.18	67.6%	45,040.34	44,079.33	961.01	102.2%	12,957.50
Other Income/Expense									
Other Expense									
800 · Zierdt Road Fence Repair	19,525.20	19,525.20	0.00	100.0%	43,825.20	43,825.20	0.00	100.0%	43,825.20
Total Other Expense	19,525.20	19,525.20	0.00	100.0%	43,825.20	43,825.20	0.00	100.0%	43,825.20
Net Other Income	(19,525.20)	(19,525.20)	0.00	100.0%	(43,825.20)	(43,825.20)	0.00	100.0%	(43,825.20)
Net Income	(21,479.35)	(22,416.53)	937.18	95.8%	1,215.14	254.13	961.01	478.2%	(30,867.70)