

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Two Months Ended February 28, 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 February 28, 2021

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	48,278.19
110 · Cash-Regions-Capital Reserve	82,570.35
Total Checking/Savings	130,848.54
Other Current Assets	
149 · Undeposited Funds	850.00
Total Other Current Assets	850.00
Total Current Assets	131,698.54
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	133,490.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	400.00
Total Other Current Liabilities	400.00
Total Current Liabilities	400.00
Total Liabilities	400.00
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	50,521.32
Total Equity	133,090.54
TOTAL LIABILITIES & EQUITY	133,490.54

Mountain Brook of Madison Community Profit & Loss Budget Performance

February 2021

	Feb 21	Budget	\$ Over Budget	% of Budget	Jan - Feb 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	4,375.00	4,400.00	(25.00)	99.4%	59,900.00	60,300.00	(400.00)	99.3%	61,100.00
309 · Late/Legal Costs Collected	275.00	275.00	0.00	100.0%	825.50	275.00	550.50	300.2%	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	0.60	0.34	0.26	176.5%	1.13	0.69	0.44	163.8%	3.00
Total Income	4,650.60	4,675.34	(24.74)	99.5%	60,726.63	60,575.69	150.94	100.2%	61,603.00
Gross Profit	4,650.60	4,675.34	(24.74)	99.5%	60,726.63	60,575.69	150.94	100.2%	61,603.00
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	1,145.00	1,170.00	(25.00)	97.9%	7,195.00
515 · Bank Service Charges	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	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	620.00	0.00	620.00	100.0%	620.00	0.00	620.00	100.0%	500.00
535 · Communications/Office Expenses	0.00	29.40	(29.40)	0.0%	(0.50)	105.40	(105.90)	(0.5)%	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	71.52	67.78	3.74	105.5%	143.04	135.56	7.48	105.5%	850.00
555 · Water-Clubhouse & Pool	51.90	48.67	3.23	106.6%	103.80	97.34	6.46	106.6%	1,200.00
560 · Electrical-Common Area	50.15	66.09	(15.94)	75.9%	100.33	132.03	(31.70)	76.0%	775.00
565 · Electrical-Clubhouse & Pool	140.08	193.09	(53.01)	72.5%	246.83	362.85	(116.02)	68.0%	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	166.31	200.00	(33.69)	83.2%	316.31	400.00	(83.69)	79.1%	8,000.00
615 · Landscaping Maintenance	0.00	1,314.00	(1,314.00)	0.0%	1,314.00	2,628.00	(1,314.00)	50.0%	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	0.00	250.00	(250.00)	0.0%	0.00	500.00	(500.00)	0.0%	3,000.00
Total Expense	1,684.96	2,754.03	(1,069.07)	61.2%	10,205.31	10,966.18	(760.87)	93.1%	48,645.50
Net Income	2,965.64	1,921.31	1,044.33	154.4%	50,521.32	49,609.51	911.81	101.8%	12,957.50