

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month Ended January 31, 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 January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	42,163.15
110 · Cash-Regions-Capital Reserve	82,569.75
Total Checking/Savings	124,732.90
Other Current Assets	
149 · Undeposited Funds	3,600.00
Total Other Current Assets	3,600.00
Total Current Assets	128,332.90
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	130,124.90
LIABILITIES & EQUITY	
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	47,555.68
Total Equity	130,124.90
TOTAL LIABILITIES & EQUITY	130,124.90

Mountain Brook of Madison Community Profit & Loss Budget Performance

January 2021

	Jan 21	Budget	\$ Over Budget	% of Budget	Jan 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	55,525.00	55,900.00	(375.00)	99.3%	55,525.00	55,900.00	(375.00)	99.3%	61,100.00
309 · Late/Legal Costs Collected	550.50	0.00	550.50	100.0%	550.50	0.00	550.50	100.0%	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	0.53	0.35	0.18	151.4%	0.53	0.35	0.18	151.4%	3.00
Total Income	56,076.03	55,900.35	175.68	100.3%	56,076.03	55,900.35	175.68	100.3%	61,603.00
Gross Profit	56,076.03	55,900.35	175.68	100.3%	56,076.03	55,900.35	175.68	100.3%	61,603.00
Expense									
505 · Assoc. Mgt & Acct Fees	560.00	585.00	(25.00)	95.7%	560.00	585.00	(25.00)	95.7%	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	5,579.00	5,435.00	144.00	102.6%	5,579.00	5,435.00	144.00	102.6%	5,435.00
525 · Legal Services	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	500.00
535 · Communications/Office Expenses	(0.50)	76.00	(76.50)	(0.7)%	(0.50)	76.00	(76.50)	(0.7)%	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	71.52	67.78	3.74	105.5%	71.52	67.78	3.74	105.5%	850.00
555 · Water-Clubhouse & Pool	51.90	48.67	3.23	106.6%	51.90	48.67	3.23	106.6%	1,200.00
560 · Electrical-Common Area	50.18	65.94	(15.76)	76.1%	50.18	65.94	(15.76)	76.1%	775.00
565 · Electrical-Clubhouse & Pool	106.75	169.76	(63.01)	62.9%	106.75	169.76	(63.01)	62.9%	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	637.50	0.00	637.50	100.0%	637.50	0.00	637.50	100.0%	250.00
610 · Pool Maintenance	150.00	200.00	(50.00)	75.0%	150.00	200.00	(50.00)	75.0%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	1,314.00	1,314.00	0.00	100.0%	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	250.00	(250.00)	0.0%	3,000.00
Total Expense	8,520.35	8,212.15	308.20	103.8%	8,520.35	8,212.15	308.20	103.8%	48,645.50
Net Income	47,555.68	47,688.20	(132.52)	99.7%	47,555.68	47,688.20	(132.52)	99.7%	12,957.50