

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Three Months Ended March 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 March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	20,850.64
110 · Cash-Regions-Capital Reserve	82,571.07
Total Checking/Savings	103,421.71
Accounts Receivable	
120 · Accounts Receivable	(25.00)
Total Accounts Receivable	(25.00)
Other Current Assets	
149 · Undeposited Funds	475.00
Total Other Current Assets	475.00
Total Current Assets	103,871.71
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	105,663.71
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	22,694.49
Total Equity	105,263.71
TOTAL LIABILITIES & EQUITY	105,663.71

Mountain Brook of Madison Community Profit & Loss Budget Performance

March 2021

	Mar 21	Budget	\$ Over Budget	% of Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 · Association Dues	400.00	400.00	0.00	100.0%	60,300.00	60,700.00	(400.00)	99.3%	61,100.00
309 · Late/Legal Costs Collected	50.00	50.00	0.00	100.0%	875.50	325.00	550.50	269.4%	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	0.72	0.22	0.50	327.3%	1.85	0.91	0.94	203.3%	3.00
Total Income	450.72	450.22	0.50	100.1%	61,177.35	61,025.91	151.44	100.2%	61,603.00
Gross Profit	450.72	450.22	0.50	100.1%	61,177.35	61,025.91	151.44	100.2%	61,603.00
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	760.00	(175.00)	77.0%	1,730.00	1,930.00	(200.00)	89.6%	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	20.00	150.00	(130.00)	13.3%	640.00	150.00	490.00	426.7%	500.00
535 · Communications/Office Expenses	307.59	29.46	278.13	1,044.1%	307.09	134.86	172.23	227.7%	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	203.34	(60.30)	70.3%	850.00
555 · Water-Clubhouse & Pool	51.90	50.21	1.69	103.4%	155.70	147.55	8.15	105.5%	1,200.00
560 · Electrical-Common Area	50.10	66.55	(16.45)	75.3%	150.43	198.58	(48.15)	75.8%	775.00
565 · Electrical-Clubhouse & Pool	157.77	201.07	(43.30)	78.5%	404.60	563.92	(159.32)	71.7%	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	177.19	200.00	(22.81)	88.6%	493.50	600.00	(106.50)	82.3%	8,000.00
615 · Landscaping Maintenance	2,628.00	1,314.00	1,314.00	200.0%	3,942.00	3,942.00	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	750.00	(750.00)	0.0%	3,000.00
Total Expense	3,977.55	3,089.07	888.48	128.8%	14,182.86	14,055.25	127.61	100.9%	48,645.50
Net Ordinary Income	(3,526.83)	(2,638.85)	(887.98)	133.7%	46,994.49	46,970.66	23.83	100.1%	12,957.50
Other Income/Expense									
Other Expense									
800 · Zierdt Road Fence Repair	24,300.00	24,300.00	0.00	100.0%	24,300.00	24,300.00	0.00	100.0%	43,825.20
Total Other Expense	24,300.00	24,300.00	0.00	100.0%	24,300.00	24,300.00	0.00	100.0%	43,825.20
Net Other Income	(24,300.00)	(24,300.00)	0.00	100.0%	(24,300.00)	(24,300.00)	0.00	100.0%	(43,825.20)
Net Income	(27,826.83)	(26,938.85)	(887.98)	103.3%	22,694.49	22,670.66	23.83	100.1%	(30,867.70)