

# Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

*For the One Month and Five Months Ended May 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 May 31, 2021

	May 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
105 · Cash-General-Regions Bank	42,656.08
110 · Cash-Regions-Capital Reserve	38,746.56
<b>Total Checking/Savings</b>	81,402.64
<b>Other Current Assets</b>	
149 · Undeposited Funds	500.00
<b>Total Other Current Assets</b>	500.00
<b>Total Current Assets</b>	81,902.64
<b>Other Assets</b>	
180 · Utilities Deposit	734.55
<b>Total Other Assets</b>	734.55
<b>TOTAL ASSETS</b>	<b>82,637.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
230 · Unearned Revenue	425.00
<b>Total Other Current Liabilities</b>	425.00
<b>Total Current Liabilities</b>	425.00
<b>Total Liabilities</b>	425.00
<b>Equity</b>	
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
<b>Total 290 · Fund Balance-Capital Reserve</b>	82,569.22
<b>Net Income</b>	(357.03)
<b>Total Equity</b>	82,212.19
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>82,637.19</b>

**Mountain Brook of Madison Community  
Profit & Loss Budget Performance  
May 2021**

	May 21	Budget	\$ Over Budget	% of Budget	Jan - May 21	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
305 · Association Dues	400.00	0.00	400.00	100.0%	60,725.00	61,100.00	(375.00)	99.4%	61,100.00
309 · Late/Legal Costs Collected	120.00	25.00	95.00	480.0%	1,020.50	500.00	520.50	204.1%	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	0.29	0.22	0.07	131.8%	2.54	1.35	1.19	188.1%	3.00
<b>Total Income</b>	<b>520.29</b>	<b>25.22</b>	<b>495.07</b>	<b>2,063.0%</b>	<b>61,748.04</b>	<b>61,601.35</b>	<b>146.69</b>	<b>100.2%</b>	<b>61,603.00</b>
<b>Gross Profit</b>	<b>520.29</b>	<b>25.22</b>	<b>495.07</b>	<b>2,063.0%</b>	<b>61,748.04</b>	<b>61,601.35</b>	<b>146.69</b>	<b>100.2%</b>	<b>61,603.00</b>
<b>Expense</b>									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	2,875.00	3,100.00	(225.00)	92.7%	7,195.00
515 · Bank Service Charges	0.00	0.00	0.00	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	0.00	29.46	(29.46)	0.0%	321.53	193.78	127.75	165.9%	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	69.67	(69.67)	0.0%	143.04	340.79	(197.75)	42.0%	850.00
555 · Water-Clubhouse & Pool	72.52	125.00	(52.48)	58.0%	280.12	340.55	(60.43)	82.3%	1,200.00
560 · Electrical-Common Area	0.00	64.51	(64.51)	0.0%	250.79	328.16	(77.37)	76.4%	775.00
565 · Electrical-Clubhouse & Pool	106.63	220.26	(113.63)	48.4%	612.95	990.92	(377.97)	61.9%	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	0.00	100.00	(100.00)	0.0%	637.50	100.00	537.50	637.5%	250.00
610 · Pool Maintenance	872.31	950.00	(77.69)	91.8%	1,581.09	2,400.00	(818.91)	65.9%	8,000.00
615 · Landscaping Maintenance	0.00	1,314.00	(1,314.00)	0.0%	4,740.00	6,570.00	(1,830.00)	72.1%	15,768.00
620 · General Maintenance	0.00	150.00	(150.00)	0.0%	0.00	150.00	(150.00)	0.0%	250.00
625 · Clubhouse Maintenance	456.00	250.00	206.00	182.4%	618.85	1,250.00	(631.15)	49.5%	3,000.00
<b>Total Expense</b>	<b>2,092.46</b>	<b>3,857.90</b>	<b>(1,765.44)</b>	<b>54.2%</b>	<b>18,279.87</b>	<b>21,354.70</b>	<b>(3,074.83)</b>	<b>85.6%</b>	<b>48,645.50</b>
<b>Net Ordinary Income</b>	<b>(1,572.17)</b>	<b>(3,832.68)</b>	<b>2,260.51</b>	<b>41.0%</b>	<b>43,468.17</b>	<b>40,246.65</b>	<b>3,221.52</b>	<b>108.0%</b>	<b>12,957.50</b>
<b>Other Income/Expense</b>									
<b>Other Expense</b>									
800 · Zierdt Road Fence Repair	0.00	0.00	0.00	0.0%	43,825.20	43,825.20	0.00	100.0%	43,825.20
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>43,825.20</b>	<b>43,825.20</b>	<b>0.00</b>	<b>100.0%</b>	<b>43,825.20</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>(43,825.20)</b>	<b>(43,825.20)</b>	<b>0.00</b>	<b>100.0%</b>	<b>(43,825.20)</b>
<b>Net Income</b>	<b>(1,572.17)</b>	<b>(3,832.68)</b>	<b>2,260.51</b>	<b>41.0%</b>	<b>(357.03)</b>	<b>(3,578.55)</b>	<b>3,221.52</b>	<b>10.0%</b>	<b>(30,867.70)</b>