

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Eight Months Ended August 31, 2022

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 August 31, 2022

| | Aug 31, 22 |
|---|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 105 · Cash-General-Regions Bank | 27,100.46 |
| 110 · Cash-Regions-Capital Reserve | 49,343.12 |
| Total Checking/Savings | 76,443.58 |
| Accounts Receivable | |
| 120 · Accounts Receivable | (425.00) |
| Total Accounts Receivable | (425.00) |
| Total Current Assets | 76,018.58 |
| Other Assets | |
| 180 · Utilities Deposit | 734.55 |
| Total Other Assets | 734.55 |
| TOTAL ASSETS | 76,753.13 |
| 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. | 5,293.63 |
| 292 · Pool Maintenance | 7,942.00 |
| 293 · Tennis Court Maintenance | 3,500.00 |
| 294 · Pool & Clubhouse Furnit. | 8,000.00 |
| 295 · Emergency Repairs | 24,604.41 |
| Total 290 · Fund Balance-Capital Reserve | 49,340.04 |
| Net Income | 26,988.09 |
| Total Equity | 76,328.13 |
| TOTAL LIABILITIES & EQUITY | 76,753.13 |

Mountain Brook of Madison Community Profit & Loss Budget Performance

August 2022

| | Aug 22 | Budget | \$ Over Budget | % of Budget | Jan - Aug 22 | YTD Budget | \$ Over Budget | % of Budget | Annual Budget |
|--------------------------------------|-------------------|-------------------|-------------------|---------------|------------------|------------------|-----------------|---------------|------------------|
| Ordinary Income/Expense | | | | | | | | | |
| Income | | | | | | | | | |
| 305 · Association Dues | 0.00 | 0.00 | 0.00 | 0.0% | 60,300.00 | 61,100.00 | (800.00) | 98.7% | 61,100.00 |
| 309 · Late/Legal Costs Collected | 0.00 | 0.00 | 0.00 | 0.0% | 1,175.00 | 500.00 | 675.00 | 235.0% | 500.00 |
| 310 · Club House Rental | 240.00 | 125.00 | 115.00 | 192.0% | 440.00 | 325.00 | 115.00 | 135.4% | 375.00 |
| 350 · Interest Income | 0.43 | 0.44 | (0.01) | 97.7% | 3.08 | 3.20 | (0.12) | 96.3% | 5.00 |
| Total Income | 240.43 | 125.44 | 114.99 | 191.7% | 61,918.08 | 61,928.20 | (10.12) | 100.0% | 61,980.00 |
| Gross Profit | 240.43 | 125.44 | 114.99 | 191.7% | 61,918.08 | 61,928.20 | (10.12) | 100.0% | 61,980.00 |
| Expense | | | | | | | | | |
| 505 · Assoc. Mgt & Acct Fees | 935.00 | 1,124.00 | (189.00) | 83.2% | 7,508.00 | 9,706.00 | (2,198.00) | 77.4% | 13,663.00 |
| 515 · Bank Service Charges | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 2.00 | (2.00) | 0.0% | 2.00 |
| 520 · Insurance-Liability | 0.00 | 0.00 | 0.00 | 0.0% | 4,895.00 | 4,895.00 | 0.00 | 100.0% | 4,895.00 |
| 525 · Legal Services | 0.00 | 80.00 | (80.00) | 0.0% | 275.00 | 1,080.00 | (805.00) | 25.5% | 1,160.00 |
| 535 · Communications/Office Expenses | 0.00 | 45.00 | (45.00) | 0.0% | 279.71 | 528.00 | (248.29) | 53.0% | 775.00 |
| 540 · Website Communications | 361.54 | 0.00 | 361.54 | 100.0% | 361.54 | 108.00 | 253.54 | 334.8% | 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 | 0.00 | 0.00 | 0.0% | 34.90 | 0.00 | 34.90 | 100.0% | 0.00 |
| 555 · Water-Clubhouse & Pool | 147.90 | 146.48 | 1.42 | 101.0% | 921.77 | 835.99 | 85.78 | 110.3% | 1,100.00 |
| 560 · Electrical-Common Area | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 |
| 565 · Electrical-Clubhouse & Pool | 366.32 | 322.13 | 44.19 | 113.7% | 1,558.79 | 1,473.88 | 84.91 | 105.8% | 2,400.00 |
| 570 · Property Taxes | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 2,220.00 |
| 605 · Tennis Court Maintenance | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 250.00 | (250.00) | 0.0% | 250.00 |
| 610 · Pool Maintenance | 200.00 | 1,203.37 | (1,003.37) | 16.6% | 4,047.56 | 5,582.93 | (1,535.37) | 72.5% | 8,000.00 |
| 615 · Landscaping Maintenance | 900.00 | 1,075.00 | (175.00) | 83.7% | 13,672.00 | 8,600.00 | 5,072.00 | 159.0% | 12,900.00 |
| 620 · General Maintenance | 0.00 | 185.00 | (185.00) | 0.0% | 0.00 | 1,335.00 | (1,335.00) | 0.0% | 2,000.00 |
| 625 · Clubhouse Maintenance | 100.00 | 263.00 | (163.00) | 38.0% | 1,375.72 | 1,363.89 | 11.83 | 100.9% | 1,800.00 |
| Total Expense | 3,010.76 | 4,443.98 | (1,433.22) | 67.7% | 34,929.99 | 35,760.69 | (830.70) | 97.7% | 51,373.00 |
| Net Ordinary Income | (2,770.33) | (4,318.54) | 1,548.21 | 64.1% | 26,988.09 | 26,167.51 | 820.58 | 103.1% | 10,607.00 |
| Other Income/Expense | | | | | | | | | |
| Other Expense | | | | | | | | | |
| 800 · Zierdt Road Fence Repair | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 |
| Total Other Expense | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 |
| Net Income | (2,770.33) | (4,318.54) | 1,548.21 | 64.1% | 26,988.09 | 26,167.51 | 820.58 | 103.1% | 10,607.00 |

**Mountain Brook of Madison Community
Reconciliation Summary**
105 · Cash-General-Regions Bank, Period Ending 08/31/2022

| | Aug 31, 22 |
|--|------------------|
| Beginning Balance | 29,871.22 |
| Cleared Transactions | |
| Checks and Payments - 8 items | -2,910.76 |
| Deposits and Credits - 1 item | 240.00 |
| | -2,670.76 |
| Total Cleared Transactions | -2,670.76 |
| Cleared Balance | 27,200.46 |
| Uncleared Transactions | |
| Checks and Payments - 1 item | -100.00 |
| | -100.00 |
| Total Uncleared Transactions | -100.00 |
| Register Balance as of 08/31/2022 | 27,100.46 |
| Ending Balance | 27,100.46 |

Mountain Brook of Madison Community
Reconciliation Summary
110 · Cash-Regions-Capital Reserve, Period Ending 08/31/2022

| | <u>Aug 31, 22</u> |
|--|-------------------------|
| Beginning Balance | 49,342.69 |
| Cleared Transactions | |
| Deposits and Credits - 1 item | <u>0.43</u> |
| Total Cleared Transactions | <u>0.43</u> |
| Cleared Balance | <u>49,343.12</u> |
| Register Balance as of 08/31/2022 | 49,343.12 |
| Ending Balance | 49,343.12 |

Mountain Brook of Madison Community Expense Detail-Cash Basis

As of August 31, 2022

| | Type | Date | Num | Name | Memo | Paid Amount | Balance |
|---|-----------------|------------|---------|----------------------------------|--|-------------|----------|
| 505 · Assoc. Mgt & Acct Fees | | | | | | | |
| | Check | 01/03/2022 | | Hughes Properties, Inc | January Monthly Services | 539.00 | 539.00 |
| | Check | 01/12/2022 | | Seaman, Shinkunas & Lindgren, PC | January Monthly Services | 585.00 | 1,124.00 |
| | Check | 02/04/2022 | | Seaman, Shinkunas & Lindgren, PC | February Monthly Services | 585.00 | 1,709.00 |
| | Check | 02/09/2022 | | Hughes Properties, Inc | February Monthly Services | 539.00 | 2,248.00 |
| | Check | 03/03/2022 | | Seaman, Shinkunas & Lindgren, PC | March Monthly Services | 585.00 | 2,833.00 |
| | Check | 04/14/2022 | | Jonathan Pierce | March Covenant Services | 350.00 | 3,183.00 |
| | Check | 04/14/2022 | | Seaman, Shinkunas & Lindgren, PC | April Monthly Services | 585.00 | 3,768.00 |
| | Check | 05/13/2022 | | Jonathan Pierce | April Covenant Services | 350.00 | 4,118.00 |
| | Check | 05/13/2022 | | Seaman, Shinkunas & Lindgren, PC | May Monthly Services | 585.00 | 4,703.00 |
| | Check | 06/10/2022 | | Seaman, Shinkunas & Lindgren, PC | June Monthly Services | 585.00 | 5,288.00 |
| | Check | 06/27/2022 | | Jonathan Pierce | May Covenant Services | 350.00 | 5,638.00 |
| | Check | 07/01/2022 | | Seaman, Shinkunas & Lindgren, PC | July Monthly Services | 585.00 | 6,223.00 |
| | Deposit | 07/14/2022 | | Jonathan Pierce | Uncashed check returned | (350.00) | 5,873.00 |
| | Check | 07/14/2022 | | Jonathan Pierce | June Covenant Services | 350.00 | 6,223.00 |
| | Check | 07/28/2022 | | Jonathan Pierce | March replacement check | 350.00 | 6,573.00 |
| | Check | 08/04/2022 | | Seaman, Shinkunas & Lindgren, PC | August Monthly Services | 585.00 | 7,158.00 |
| | Check | 08/11/2022 | | Jonathan Pierce | July Covenant Services | 350.00 | 7,508.00 |
| Total 505 · Assoc. Mgt & Acct Fees | | | | | | 7,508.00 | 7,508.00 |
| 520 · Insurance-Liability | | | | | | | |
| | General Journal | 01/01/2022 | 2022-04 | Nationwide Insurance | to record 2022 insurance premium | 4,895.00 | 4,895.00 |
| Total 520 · Insurance-Liability | | | | | | 4,895.00 | 4,895.00 |
| 525 · Legal Services | | | | | | | |
| | Check | 03/03/2022 | | Heard Ary, LLC | Research covenants and by-laws | 275.00 | 275.00 |
| Total 525 · Legal Services | | | | | | 275.00 | 275.00 |
| 535 · Communications/Office Expenses | | | | | | | |
| | Check | 01/03/2022 | | Hughes Properties, Inc | November supplies and postage | 13.93 | 13.93 |
| | Check | 02/09/2022 | | Hughes Properties, Inc | Annual Supplies | 173.83 | 187.76 |
| | Deposit | 02/24/2022 | 26277 | Hughes Properties, Inc | Refunded annual supplies | (132.68) | 55.08 |
| | Check | 05/23/2022 | | Jonathan Pierce | Postage expenses | 90.31 | 145.39 |
| | Check | 05/24/2022 | 995705 | Ellen Vollers | Envelopes, stamps, and mailbox numbers | 134.32 | 279.71 |
| Total 535 · Communications/Office Expenses | | | | | | 279.71 | 279.71 |
| 540 · Website Communications | | | | | | | |
| | Check | 08/11/2022 | | Damon Dougherty | Domain renewal | 261.54 | 261.54 |
| | Check | 08/25/2022 | | Damon Dougherty | For services provided. | 100.00 | 361.54 |
| Total 540 · Website Communications | | | | | | 361.54 | 361.54 |
| 550 · Water-Common Area | | | | | | | |
| | Check | 07/25/2022 | | Madison Water | Service Provided 02/01/2021 - 06/29/2022 | 17.45 | 17.45 |
| | Check | 07/25/2022 | | Madison Water | Service Provided 02/01/2021 - 06/29/2022 | 17.45 | 34.90 |
| Total 550 · Water-Common Area | | | | | | 34.90 | 34.90 |

Mountain Brook of Madison Community Expense Detail-Cash Basis

As of August 31, 2022

| | <u>Type</u> | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Memo</u> | <u>Paid Amount</u> | <u>Balance</u> |
|--|-------------|-------------|------------|--------------------------|--|--------------------|----------------|
| 555 · Water-Clubhouse & Pool | | | | | | | |
| | Check | 01/21/2022 | | Madison Water | Service Provided 11/29/221 - 12/29/2021 | 53.64 | 53.64 |
| | Check | 02/25/2022 | | Madison Water | Service Provided 12/29/2021 - 01/27/2022 | 54.76 | 108.40 |
| | Check | 03/23/2022 | | Madison Water | Service Provided 01/27/2022 - 02/28/2022 | 53.64 | 162.04 |
| | Check | 04/25/2022 | | Madison Water | Bill not received | 53.64 | 215.68 |
| | Check | 05/24/2022 | | Madison Water | Service Provided 03/29/2022 - 04/28/2022 | 67.12 | 282.80 |
| | Check | 06/28/2022 | | Madison Water | Service Provided 04/28/2022 - 05/31/2022 | 237.68 | 520.48 |
| | Check | 07/25/2022 | | Madison Water | Service Provided 05/31/2022 - 06/29/2022 | 253.39 | 773.87 |
| | Check | 08/23/2022 | | Madison Water | Service Provided 06/29/2022 - 07/28/2022 | 147.90 | 921.77 |
| Total 555 · Water-Clubhouse & Pool | | | | | | 921.77 | 921.77 |
| 565 · Electrical-Clubhouse & Pool | | | | | | | |
| | Check | 01/13/2022 | | Huntsville Utilities | Present Read Date 12/28/2021 | 105.22 | 105.22 |
| | Check | 02/16/2022 | | Huntsville Utilities | Present Read Date 01/28/2021 | 147.53 | 252.75 |
| | Check | 03/16/2022 | | Huntsville Utilities | Present Read Date 02/25/2022 | 120.02 | 372.77 |
| | Check | 04/13/2022 | | Huntsville Utilities | Present Read Date 03/25/2022 | 102.46 | 475.23 |
| | Check | 05/18/2022 | | Huntsville Utilities | Present Read Date 04/28/2022 | 114.17 | 589.40 |
| | Check | 06/15/2022 | | Huntsville Utilities | Present Read Date 05/26/2022 | 264.82 | 854.22 |
| | Check | 07/14/2022 | | Huntsville Utilities | Present Read Date 06/27/2022 | 338.25 | 1,192.47 |
| | Check | 08/17/2022 | | Huntsville Utilities | Present Read Date 07/28/2022 | 366.32 | 1,558.79 |
| Total 565 · Electrical-Clubhouse & Pool | | | | | | 1,558.79 | 1,558.79 |
| 610 · Pool Maintenance | | | | | | | |
| | Check | 01/28/2022 | | Anders Pool Company, Inc | Services for the Month of December | 184.17 | 184.17 |
| | Check | 02/09/2022 | | Anders Pool Company, Inc | Services for the Month of January | 189.18 | 373.35 |
| | Check | 03/10/2022 | | Anders Pool Company, Inc | Services for the Month of February | 176.12 | 549.47 |
| | Check | 04/14/2022 | | Anders Pool Company, Inc | Services for the Month of March | 208.79 | 758.26 |
| | Check | 05/31/2022 | | Holley Hushniryk | Pool Umbrellas | 941.73 | 1,699.99 |
| | Check | 06/03/2022 | | Anders Pool Company, Inc | Services for the Month of April | 801.26 | 2,501.25 |
| | Check | 06/09/2022 | | Merishna Tousignant | May and June pool attendant | 356.00 | 2,857.25 |
| | Check | 07/01/2022 | | Merishna Tousignant | July pool attendant | 200.00 | 3,057.25 |
| | Check | 07/08/2022 | | Anders Pool Company, Inc | Services for the Month of May | 790.31 | 3,847.56 |
| | Check | 08/04/2022 | | Merishna Tousignant | August pool attendant | 200.00 | 4,047.56 |
| Total 610 · Pool Maintenance | | | | | | 4,047.56 | 4,047.56 |

Mountain Brook of Madison Community Expense Detail-Cash Basis

As of August 31, 2022

| | <u>Type</u> | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Memo</u> | <u>Paid Amount</u> | <u>Balance</u> |
|--------------------------------------|-------------|-------------|------------|-------------------------|---|-------------------------|-------------------------|
| 615 · Landscaping Maintenance | | | | | | | |
| | Check | 01/12/2022 | | Lawn Doctor | 2022 Prepaid weed and lime treatments | 1,584.00 | 1,584.00 |
| | Check | 01/18/2022 | | Chuck Famer Landscaping | Services for the Month of December | 888.00 | 2,472.00 |
| | Check | 01/27/2022 | | New Leaf Landscaping | Remove Tree | 650.00 | 3,122.00 |
| | Check | 01/27/2022 | | New Leaf Landscaping | Remove two crape myrtles | 1,100.00 | 4,222.00 |
| | Check | 02/04/2022 | | New Leaf Landscaping | January Monthly Service | 900.00 | 5,122.00 |
| | Check | 03/01/2022 | | New Leaf Landscaping | February Monthly Service | 900.00 | 6,022.00 |
| | Check | 03/17/2022 | | New Leaf Landscaping | Sod installation and plants for entrances | 2,250.00 | 8,272.00 |
| | Check | 04/15/2022 | | New Leaf Landscaping | March Monthly Service | 900.00 | 9,172.00 |
| | Check | 04/28/2022 | | Lawn Doctor | Soil Enrichment - overpayment | 157.50 | 9,329.50 |
| | Check | 05/02/2022 | | New Leaf Landscaping | April Monthly Service | 900.00 | 10,229.50 |
| | Check | 06/10/2022 | | New Leaf Landscaping | May Monthly Services | 900.00 | 11,129.50 |
| | Check | 06/13/2022 | 1474 | New Leaf Landscaping | Bermuda sod installation | 900.00 | 12,029.50 |
| | Check | 07/01/2022 | | New Leaf Landscaping | June Monthly Services | 900.00 | 12,929.50 |
| | Deposit | 07/28/2022 | | Lawn Doctor | Refund of overpayment | (157.50) | 12,772.00 |
| | Check | 08/04/2022 | | New Leaf Landscaping | July monthly services | 900.00 | 13,672.00 |
| Total 615 · Landscaping Maintenance | | | | | | <u>13,672.00</u> | <u>13,672.00</u> |
| 625 · Clubhouse Maintenance | | | | | | | |
| | Check | 01/04/2022 | | Brinks Home Security | Quarterly monitoring | 95.85 | 95.85 |
| | Check | 03/14/2022 | 995692 | Cooks Pest Control | Quarterly maintenance | 67.00 | 162.85 |
| | Check | 04/04/2022 | | Brinks Home Security | Quarterly monitoring | 102.09 | 264.94 |
| | Check | 06/09/2022 | | Merishna Tousignant | Bathroom cleaning | 285.69 | 550.63 |
| | Check | 06/10/2022 | | Cooks Pest Control | Pre-paid monthly maintenance | 456.00 | 1,006.63 |
| | Check | 06/15/2022 | 995712 | Cooks Pest Control | Quarterly maintenance | 67.00 | 1,073.63 |
| | Check | 07/05/2022 | | Brinks Home Security | Quarterly monitoring | 102.09 | 1,175.72 |
| | Check | 07/15/2022 | 995720 | Merishna Tousignant | June Cleaning | 100.00 | 1,275.72 |
| | Check | 08/15/2022 | 995728 | Merishna Tousignant | July Cleaning | 100.00 | 1,375.72 |
| Total 625 · Clubhouse Maintenance | | | | | | <u>1,375.72</u> | <u>1,375.72</u> |
| TOTAL | | | | | | <u>34,929.99</u> | <u>34,929.99</u> |