

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Twelve Months Ended December 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 December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	31,682.24
110 · Cash-Regions-Capital Reserve	49,344.70
Total Checking/Savings	81,026.94
Accounts Receivable	
120 · Accounts Receivable	(25.00)
Total Accounts Receivable	(25.00)
Other Current Assets	
149 · Undeposited Funds	3,200.00
Total Other Current Assets	3,200.00
Total Current Assets	84,201.94
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	84,936.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	27,600.00
Total Other Current Liabilities	27,600.00
Total Current Liabilities	27,600.00
Total Liabilities	27,600.00
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	7,996.45
Total Equity	57,336.49
TOTAL LIABILITIES & EQUITY	84,936.49

Mountain Brook of Madison Community Profit & Loss Budget Performance

December 2022

	Dec 22	Budget	\$ Over Budget	% of Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 · Association Dues	425.00	0.00	425.00	100.0%	60,725.00	61,100.00	(375.00)	99.4%	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	40.00	50.00	(10.00)	80.0%	560.00	375.00	185.00	149.3%	375.00
350 · Interest Income	0.39	0.46	(0.07)	84.8%	4.66	5.00	(0.34)	93.2%	5.00
Total Income	465.39	50.46	414.93	922.3%	62,464.66	61,980.00	484.66	100.8%	61,980.00
Gross Profit	465.39	50.46	414.93	922.3%	62,464.66	61,980.00	484.66	100.8%	61,980.00
Expense									
505 · Assoc. Mgt & Acct Fees	617.86	585.00	32.86	105.6%	10,230.86	13,663.00	(3,432.14)	74.9%	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	0.00	0.00	0.0%	275.00	1,160.00	(885.00)	23.7%	1,160.00
535 · Communications/Office Expenses	46.33	55.00	(8.67)	84.2%	326.04	775.00	(448.96)	42.1%	775.00
540 · Website Communications	100.00	0.00	100.00	100.0%	461.54	108.00	353.54	427.4%	108.00
545 · Annual And Homeowner Meetings	0.00	0.00	0.00	0.0%	0.00	100.00	(100.00)	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	38.75	55.89	(17.14)	69.3%	1,256.60	1,100.00	156.60	114.2%	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	107.11	108.28	(1.17)	98.9%	2,466.74	2,400.00	66.74	102.8%	2,400.00
570 · Property Taxes	2,582.87	2,220.00	362.87	116.3%	2,582.87	2,220.00	362.87	116.3%	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	356.12	545.65	(189.53)	65.3%	8,419.85	8,000.00	419.85	105.2%	8,000.00
615 · Landscaping Maintenance	900.00	1,075.00	(175.00)	83.7%	21,907.00	12,900.00	9,007.00	169.8%	12,900.00
620 · General Maintenance	0.00	150.00	(150.00)	0.0%	0.00	2,000.00	(2,000.00)	0.0%	2,000.00
625 · Clubhouse Maintenance	67.00	67.00	0.00	100.0%	1,611.81	1,800.00	(188.19)	89.5%	1,800.00
Total Expense	4,816.04	4,861.82	(45.78)	99.1%	54,468.21	51,373.00	3,095.21	106.0%	51,373.00
Net Ordinary Income	(4,350.65)	(4,811.36)	460.71	90.4%	7,996.45	10,607.00	(2,610.55)	75.4%	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	(4,350.65)	(4,811.36)	460.71	90.4%	7,996.45	10,607.00	(2,610.55)	75.4%	10,607.00

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Mountain Brook of Madison Community
Reconciliation Summary
105 · Cash-General-Regions Bank, Period Ending 12/30/2022

	<u>Dec 30, 22</u>	
Beginning Balance		12,458.28
Cleared Transactions		
Checks and Payments - 9 items	-4,816.04	
Deposits and Credits - 16 items	24,040.00	
	<u>19,223.96</u>	
Total Cleared Transactions		
Cleared Balance		<u>31,682.24</u>
Register Balance as of 12/30/2022		31,682.24
Ending Balance		31,682.24

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Mountain Brook of Madison Community
Reconciliation Summary
110 · Cash-Regions-Capital Reserve, Period Ending 12/31/2022

	<u>Dec 31, 22</u>
Beginning Balance	49,344.31
Cleared Transactions	
Deposits and Credits - 1 item	<u>0.39</u>
Total Cleared Transactions	<u>0.39</u>
Cleared Balance	<u>49,344.70</u>
Register Balance as of 12/31/2022	49,344.70
Ending Balance	49,344.70

Mountain Brook of Madison Community
Expense Detail-Cash Basis
As of December 31, 2022

	Type	Date	Num	Name	Memo	Paid Amount	Balance
390 · Retained Earnings							1,164,040.59
Total 390 · Retained Earnings							1,164,040.59
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
	Check	09/01/2022		Seaman, Shinkunas & Lindgren, PC	September Monthly Services	585.00	8,093.00
	Check	09/15/2022		Jonathan Pierce	August 2022	350.00	8,443.00
	Check	10/03/2022		Seaman, Shinkunas & Lindgren, PC	October Monthly Services	585.00	9,028.00
	Check	11/10/2022		Seaman, Shinkunas & Lindgren, PC	November Monthly Services	585.00	9,613.00
	Check	12/15/2022		Seaman, Shinkunas & Lindgren, PC	November Monthly Services	617.86	10,230.86
Total 505 · Assoc. Mgt & Acct Fees						10,230.86	10,230.86
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
	Check	12/09/2022	995748	Ellen Vollers	Copying fees for mailers	46.33	326.04
Total 535 · Communications/Office Expenses						326.04	326.04
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
	Check	12/30/2022	995752	Damon Dougherty	Website management	100.00	461.54
Total 540 · Website Communications						461.54	461.54

Mountain Brook of Madison Community
Expense Detail-Cash Basis
As of December 31, 2022

	Type	Date	Num	Name	Memo	Paid Amount	Balance
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
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
	Check	09/29/2022		Madison Water	Service Provided 07/28/2022 - 08/30/2022	131.07	1,052.84
	Check	10/27/2022		Madison Water	Service Provided 08/30/2022 - 09/28/2022	98.25	1,151.09
	Check	11/23/2022		Madison Water	Service Provided 09/28/2022 - 10/27/2022	66.76	1,217.85
	Check	12/22/2022		Madison Water	Service Provided 10/27/2022 - 11/30/2022	38.75	1,256.60
Total 555 · Water-Clubhouse & Pool						1,256.60	1,256.60
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
	Check	09/14/2022		Huntsville Utilities	Present Read Date 08/25/2022	337.21	1,896.00
	Check	10/17/2022		Huntsville Utilities	Present Read Date 09/28/2022	346.71	2,242.71
	Check	11/16/2022		Huntsville Utilities	Present Read Date 10/27/2022	116.92	2,359.63
	Check	12/16/2022		Huntsville Utilities	Present Read Date 11/29/2022	107.11	2,466.74
Total 565 · Electrical-Clubhouse & Pool						2,466.74	2,466.74
570 · Property Taxes							
	Check	12/14/2022	995750	Lynda Hall, Tax Collector	2022 Real Estate Taxes	2,582.87	2,582.87
Total 570 · Property Taxes						2,582.87	2,582.87

Mountain Brook of Madison Community
Expense Detail-Cash Basis
As of December 31, 2022

	Type	Date	Num	Name	Memo	Paid Amount	Balance
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
	Check	09/01/2022		Merishna Tousignant	September pool attendant	200.00	4,247.56
	Check	09/02/2022		Anders Pool Company, Inc	Services for the Month of June	999.98	5,247.54
	Check	09/22/2022		Anders Pool Company, Inc	Services for the Month of July	1,003.26	6,250.80
	Check	09/29/2022		Anders Pool Company, Inc	Services for the Month of August	1,155.45	7,406.25
	Check	10/07/2022		Merishna Tousignant	October pool attendant	19.35	7,425.60
	Check	11/04/2022		Anders Pool Company, Inc	Services for the Month of September	638.13	8,063.73
	Check	12/08/2022		Anders Pool Company, Inc	Services for the Month of October	356.12	8,419.85
Total 610 · Pool Maintenance						8,419.85	8,419.85
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
	Check	09/02/2022		New Leaf Landscaping	August monthly services	900.00	14,572.00
	Check	09/19/2022	1475	New Leaf Landscaping	Zoysia Installation	2,600.00	17,172.00
	Check	10/12/2022	1476	New Leaf Landscaping	Sod Install	700.00	17,872.00
	Check	10/13/2022	1477	New Leaf Landscaping	September monthly services	900.00	18,772.00
	Check	10/17/2022		New Leaf Landscaping	October monthly services	900.00	19,672.00
	Check	10/28/2022		Chris Keeney <	Maple Tree trimming - reimbursement	375.00	20,047.00
	Check	11/10/2022		New Leaf Landscaping	October monthly services	900.00	20,947.00
	Check	11/30/2022	995745	Chris Keeney <	Reimbursement for water usage for sod laid	60.00	21,007.00
	Check	12/08/2022		New Leaf Landscaping	November monthly services	900.00	21,907.00
Total 615 · Landscaping Maintenance						21,907.00	21,907.00

Mountain Brook of Madison Community
Expense Detail-Cash Basis
As of December 31, 2022

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Paid Amount</u>	<u>Balance</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
	Check	09/21/2022	995734	Cooks Pest Control	Quarterly maintenance	67.00	1,442.72
	Check	10/03/2022		Brinks Home Security	Quarterly monitoring	102.09	1,544.81
	Check	12/15/2022	995747	Cooks Pest Control	Quarterly maintenance	67.00	1,611.81
Total 625 - Clubhouse Maintenance						<u>1,611.81</u>	<u>1,611.81</u>
TOTAL						<u>54,468.21</u>	<u>1,218,508.80</u>