

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, 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 January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	27,196.64
110 · Cash-Regions-Capital Reserve	49,340.36
Total Checking/Savings	76,537.00
Accounts Receivable	
120 · Accounts Receivable	(400.00)
Total Accounts Receivable	(400.00)
Other Current Assets	
149 · Undeposited Funds	10,800.00
Total Other Current Assets	10,800.00
Total Current Assets	86,937.00
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	87,671.55
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.	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	37,931.51
Total Equity	87,271.55
TOTAL LIABILITIES & EQUITY	87,671.55

Mountain Brook of Madison Community Profit & Loss Budget Performance

January 2022

	Jan 22	Budget	\$ Over Budget	% of Budget	Jan 22	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 · Association Dues	48,625.00	55,500.00	(6,875.00)	87.6%	48,625.00	55,500.00	(6,875.00)	87.6%	61,100.00
309 · Late/Legal Costs Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	500.00
310 · Club House Rental	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	375.00
350 · Interest Income	0.32	0.32	0.00	100.0%	0.32	0.32	0.00	100.0%	5.00
Total Income	48,625.32	55,500.32	(6,875.00)	87.6%	48,625.32	55,500.32	(6,875.00)	87.6%	61,980.00
Gross Profit	48,625.32	55,500.32	(6,875.00)	87.6%	48,625.32	55,500.32	(6,875.00)	87.6%	61,980.00
Expense									
505 · Assoc. Mgt & Acct Fees	1,124.00	1,124.00	0.00	100.0%	1,124.00	1,124.00	0.00	100.0%	13,663.00
515 · Bank Service Charges	0.00	2.00	(2.00)	0.0%	0.00	2.00	(2.00)	0.0%	2.00
520 · Insurance-Liability	4,895.00	4,895.00	0.00	100.0%	4,895.00	4,895.00	0.00	100.0%	4,895.00
525 · Legal Services	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,160.00
535 · Communications/Office Expenses	13.93	14.00	(0.07)	99.5%	13.93	14.00	(0.07)	99.5%	775.00
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	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
555 · Water-Clubhouse & Pool	53.64	51.90	1.74	103.4%	53.64	51.90	1.74	103.4%	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	105.22	103.27	1.95	101.9%	105.22	103.27	1.95	101.9%	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	0.00	0.00	0.0%	250.00
610 · Pool Maintenance	184.17	150.00	34.17	122.8%	184.17	150.00	34.17	122.8%	8,000.00
615 · Landscaping Maintenance	4,222.00	1,075.00	3,147.00	392.7%	4,222.00	1,075.00	3,147.00	392.7%	12,900.00
620 · General Maintenance	0.00	125.00	(125.00)	0.0%	0.00	125.00	(125.00)	0.0%	2,000.00
625 · Clubhouse Maintenance	95.85	90.00	5.85	106.5%	95.85	90.00	5.85	106.5%	1,800.00
Total Expense	10,693.81	7,630.17	3,063.64	140.2%	10,693.81	7,630.17	3,063.64	140.2%	51,373.00
Net Ordinary Income	37,931.51	47,870.15	(9,938.64)	79.2%	37,931.51	47,870.15	(9,938.64)	79.2%	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	37,931.51	47,870.15	(9,938.64)	79.2%	37,931.51	47,870.15	(9,938.64)	79.2%	10,607.00