

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Six Months Ended June 30, 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 June 30, 2022

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	32,842.66
110 · Cash-Regions-Capital Reserve	49,342.31
Total Checking/Savings	82,184.97
Accounts Receivable	
120 · Accounts Receivable	(425.00)
Total Accounts Receivable	(425.00)
Other Current Assets	
149 · Undeposited Funds	525.00
Total Other Current Assets	525.00
Total Current Assets	82,284.97
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	83,019.52
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	33,254.48
Total Equity	82,594.52
TOTAL LIABILITIES & EQUITY	83,019.52

Mountain Brook of Madison Community Profit & Loss Budget Performance

June 2022

	Jun 22	Budget	\$ Over Budget	% of Budget	Jan - Jun 22	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 · Association Dues	1,275.00	400.00	875.00	318.8%	60,300.00	61,100.00	(800.00)	98.7%	61,100.00
309 · Late/Legal Costs Collected	225.00	75.00	150.00	300.0%	1,175.00	500.00	675.00	235.0%	500.00
310 · Club House Rental	200.00	50.00	150.00	400.0%	200.00	50.00	150.00	400.0%	375.00
350 · Interest Income	0.39	0.43	(0.04)	90.7%	2.27	2.33	(0.06)	97.4%	5.00
Total Income	1,700.39	525.43	1,174.96	323.6%	61,677.27	61,652.33	24.94	100.0%	61,980.00
Gross Profit	1,700.39	525.43	1,174.96	323.6%	61,677.27	61,652.33	24.94	100.0%	61,980.00
Expense									
505 · Assoc. Mgt & Acct Fees	935.00	1,124.00	(189.00)	83.2%	5,638.00	7,458.00	(1,820.00)	75.6%	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	240.00	(240.00)	0.0%	275.00	380.00	(105.00)	72.4%	1,160.00
535 · Communications/Office Expenses	0.00	45.00	(45.00)	0.0%	279.71	438.00	(158.29)	63.9%	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	237.68	163.15	74.53	145.7%	520.48	530.79	(10.31)	98.1%	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	264.82	263.39	1.43	100.5%	854.22	872.86	(18.64)	97.9%	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	250.00	(250.00)	0.0%	250.00
610 · Pool Maintenance	1,157.26	1,202.31	(45.05)	96.3%	2,857.25	3,157.68	(300.43)	90.5%	8,000.00
615 · Landscaping Maintenance	1,800.00	1,075.00	725.00	167.4%	12,029.50	6,450.00	5,579.50	186.5%	12,900.00
620 · General Maintenance	0.00	210.00	(210.00)	0.0%	0.00	950.00	(950.00)	0.0%	2,000.00
625 · Clubhouse Maintenance	808.69	242.00	566.69	334.2%	1,073.63	1,005.04	68.59	106.8%	1,800.00
Total Expense	5,203.45	4,564.85	638.60	114.0%	28,422.79	26,389.37	2,033.42	107.7%	51,373.00
Net Ordinary Income	(3,503.06)	(4,039.42)	536.36	86.7%	33,254.48	35,262.96	(2,008.48)	94.3%	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	(3,503.06)	(4,039.42)	536.36	86.7%	33,254.48	35,262.96	(2,008.48)	94.3%	10,607.00