

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Nine Months Ended September 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 September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	18,811.49
110 · Cash-Regions-Capital Reserve	49,343.51
Total Checking/Savings	68,155.00
Accounts Receivable	
120 · Accounts Receivable	(425.00)
Total Accounts Receivable	(425.00)
Total Current Assets	67,730.00
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	68,464.55
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	18,699.51
Total Equity	68,039.55
TOTAL LIABILITIES & EQUITY	68,464.55

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

September 2022

	Sep 22	Budget	\$ Over Budget	% of Budget	Jan - Sep 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	40.00	0.00	40.00	100.0%	480.00	325.00	155.00	147.7%	375.00
350 · Interest Income	0.39	0.44	(0.05)	88.6%	3.47	3.64	(0.17)	95.3%	5.00
Total Income	40.39	0.44	39.95	9,179.5%	61,958.47	61,928.64	29.83	100.0%	61,980.00
Gross Profit	40.39	0.44	39.95	9,179.5%	61,958.47	61,928.64	29.83	100.0%	61,980.00
Expense									
505 · Assoc. Mgt & Acct Fees	935.00	1,124.00	(189.00)	83.2%	8,443.00	10,830.00	(2,387.00)	78.0%	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	1,080.00	(805.00)	25.5%	1,160.00
535 · Communications/Office Expenses	0.00	45.00	(45.00)	0.0%	279.71	573.00	(293.29)	48.8%	775.00
540 · Website Communications	0.00	0.00	0.00	0.0%	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	131.07	73.00	58.07	179.5%	1,052.84	908.99	143.85	115.8%	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	337.21	308.34	28.87	109.4%	1,896.00	1,782.22	113.78	106.4%	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	3,358.69	1,172.31	2,186.38	286.5%	7,406.25	6,755.24	651.01	109.6%	8,000.00
615 · Landscaping Maintenance	3,500.00	1,075.00	2,425.00	325.6%	17,172.00	9,675.00	7,497.00	177.5%	12,900.00
620 · General Maintenance	0.00	200.00	(200.00)	0.0%	0.00	1,535.00	(1,535.00)	0.0%	2,000.00
625 · Clubhouse Maintenance	67.00	205.00	(138.00)	32.7%	1,442.72	1,568.89	(126.17)	92.0%	1,800.00
Total Expense	8,328.97	4,202.65	4,126.32	198.2%	43,258.96	39,963.34	3,295.62	108.2%	51,373.00
Net Ordinary Income	(8,288.58)	(4,202.21)	(4,086.37)	197.2%	18,699.51	21,965.30	(3,265.79)	85.1%	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	(8,288.58)	(4,202.21)	(4,086.37)	197.2%	18,699.51	21,965.30	(3,265.79)	85.1%	10,607.00

**Mountain Brook of Madison Community
Reconciliation Summary**
105 · Cash-General-Regions Bank, Period Ending 09/30/2022

	<u>Sep 30, 22</u>
Beginning Balance	27,200.46
Cleared Transactions	
Checks and Payments - 12 items	-8,428.97
Deposits and Credits - 1 item	40.00
Total Cleared Transactions	<u>-8,388.97</u>
Cleared Balance	<u>18,811.49</u>
Register Balance as of 09/30/2022	18,811.49
Ending Balance	18,811.49

Mountain Brook of Madison Community
Reconciliation Summary
110 · Cash-Regions-Capital Reserve, Period Ending 09/30/2022

	<u>Sep 30, 22</u>
Beginning Balance	49,343.12
Cleared Transactions	
Deposits and Credits - 1 item	<u>0.39</u>
Total Cleared Transactions	<u>0.39</u>
Cleared Balance	<u>49,343.51</u>
Register Balance as of 09/30/2022	49,343.51
Ending Balance	49,343.51

Mountain Brook of Madison Community

Expense Detail-Cash Basis

As of September 30, 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
	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
Total 505 · Assoc. Mgt & Acct Fees						8,443.00	8,443.00
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 September 30, 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
	Check	09/29/2022		Madison Water	Service Provided 07/28/2022 - 08/30/2022	131.07	1,052.84
Total 555 · Water-Clubhouse & Pool						1,052.84	1,052.84
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
Total 565 · Electrical-Clubhouse & Pool						1,896.00	1,896.00
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
Total 610 · Pool Maintenance						7,406.25	7,406.25

Mountain Brook of Madison Community

Expense Detail-Cash Basis

As of September 30, 2022

615 · Landscaping Maintenance	Type	Date	Num	Name	Memo	Paid Amount	Balance
	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
Total 615 · Landscaping Maintenance						17,172.00	17,172.00
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
Total 625 · Clubhouse Maintenance						1,442.72	1,442.72
TOTAL						43,258.96	43,258.96