

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Four Months Ended April 30, 2023

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 April 30, 2023

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	39,065.58
110 · Cash-Regions-Capital Reserve	57,338.23
Total Checking/Savings	96,403.81
Accounts Receivable	
120 · Accounts Receivable	(450.00)
Total Accounts Receivable	(450.00)
Total Current Assets	95,953.81
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	96,688.36
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	7,152.00
293 · Tennis Court Maintenance	3,500.00
294 · Pool & Clubhouse Furnit.	8,000.00
295 · Emergency Repairs	32,600.86
Total 290 · Fund Balance-Capital Reserve	56,546.49
Net Income	39,741.87
Total Equity	96,288.36
TOTAL LIABILITIES & EQUITY	96,688.36

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

April 2023

	Apr 23	Budget	\$ Over Budget	% of Budget	Jan - Apr 23	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 · Association Dues	800.00	400.00	400.00	200.0%	60,200.00	60,800.00	(600.00)	99.0%	61,600.00
309 · Late/Legal Costs Collected	125.00	200.00	(75.00)	62.5%	275.00	850.00	(575.00)	32.4%	1,100.00
310 · Club House Rental	0.00	0.00	0.00	0.0%	80.00	0.00	80.00	100.0%	570.00
350 · Interest Income	0.43	0.41	0.02	104.9%	1.74	1.57	0.17	110.8%	5.00
Total Income	925.43	600.41	325.02	154.1%	60,556.74	61,651.57	(1,094.83)	98.2%	63,275.00
Gross Profit	925.43	600.41	325.02	154.1%	60,556.74	61,651.57	(1,094.83)	98.2%	63,275.00
Expense									
505 · Assoc. Mgt & Acct Fees	660.00	660.00	0.00	100.0%	2,640.00	2,815.00	(175.00)	93.8%	8,095.00
520 · Insurance-Liability	0.00	0.00	0.00	0.0%	4,046.00	4,046.00	0.00	100.0%	4,046.00
525 · Legal Services	0.00	0.00	0.00	0.0%	0.00	275.00	(275.00)	0.0%	275.00
530 · Social Functions	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,500.00
535 · Communications/Office Expenses	0.00	15.00	(15.00)	0.0%	248.97	155.00	93.97	160.6%	350.00
540 · Website Communications	100.00	100.00	0.00	100.0%	400.00	400.00	0.00	100.0%	1,200.00
545 · Annual And Homeowner Meetings	0.00	9.50	(9.50)	0.0%	0.00	28.00	(28.00)	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	38.75	50.00	(11.25)	77.5%	152.64	200.00	(47.36)	76.3%	1,300.00
565 · Electrical-Clubhouse & Pool	103.90	105.00	(1.10)	99.0%	491.55	488.00	3.55	100.7%	2,500.00
570 · Property Taxes	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,583.00
605 · Tennis Court Maintenance	0.00	250.00	(250.00)	0.0%	0.00	250.00	(250.00)	0.0%	250.00
610 · Pool Maintenance	258.90	227.50	31.40	113.8%	1,072.25	835.00	237.25	128.4%	8,650.00
615 · Landscaping Maintenance	1,150.00	1,304.00	(154.00)	88.2%	5,736.00	5,216.00	520.00	110.0%	15,648.00
620 · General Maintenance	0.00	165.00	(165.00)	0.0%	0.00	545.00	(545.00)	0.0%	2,000.00
625 · Clubhouse Maintenance	177.37	170.00	7.37	104.3%	279.46	395.00	(115.54)	70.7%	1,600.00
Total Expense	2,488.92	3,056.00	(567.08)	81.4%	15,066.87	15,648.00	(581.13)	96.3%	51,097.00
Net Ordinary Income	(1,563.49)	(2,455.59)	892.10	63.7%	45,489.87	46,003.57	(513.70)	98.9%	12,178.00
Other Income/Expense									
Other Expense									
700 · Budgeted Capital Projects									
710 · Pool Projects	0.00	0.00	0.00	0.0%	5,748.00	0.00	5,748.00	100.0%	7,000.00
720 · Landscape Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	10,000.00
730 · Clubhouse Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	8,000.00
740 · Playground Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,000.00
Total 700 · Budgeted Capital Projects	0.00	0.00	0.00	0.0%	5,748.00	0.00	5,748.00	100.0%	26,000.00
Total Other Expense	0.00	0.00	0.00	0.0%	5,748.00	0.00	5,748.00	100.0%	26,000.00
Net Other Income	0.00	0.00	0.00	0.0%	(5,748.00)	0.00	(5,748.00)	100.0%	(26,000.00)
Net Income	(1,563.49)	(2,455.59)	892.10	63.7%	39,741.87	46,003.57	(6,261.70)	86.4%	(13,822.00)