

# Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

*For the One Month and Two Months Ended February 28, 2023*

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Management Has Elected to Omit Substantially All Disclosures

# Mountain Brook of Madison Community

## Statement of Assets, Liabilities & Equity-Cash Basis

As of February 28, 2023

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	Feb 28, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
105 · Cash-General-Regions Bank	47,796.76
110 · Cash-Regions-Capital Reserve	57,337.33
<b>Total Checking/Savings</b>	105,134.09
<b>Accounts Receivable</b>	
120 · Accounts Receivable	(400.00)
<b>Total Accounts Receivable</b>	(400.00)
<b>Total Current Assets</b>	104,734.09
<b>Other Assets</b>	
180 · Utilities Deposit	734.55
<b>Total Other Assets</b>	734.55
<b>TOTAL ASSETS</b>	<b>105,468.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
230 · Unearned Revenue	400.00
<b>Total Other Current Liabilities</b>	400.00
<b>Total Current Liabilities</b>	400.00
<b>Total Liabilities</b>	400.00
<b>Equity</b>	
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	32,600.86
<b>Total 290 · Fund Balance-Capital Reserve</b>	57,336.49
<b>Net Income</b>	47,732.15
<b>Total Equity</b>	105,068.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>105,468.64</b>

**Mountain Brook of Madison Community  
Profit & Loss Budget Performance  
February 2023**

	Feb 23	Budget	\$ Over Budget	% of Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
305 · Association Dues	1,600.00	4,000.00	(2,400.00)	40.0%	57,600.00	60,000.00	(2,400.00)	96.0%	61,600.00
309 · Late/Legal Costs Collected	75.00	400.00	(325.00)	18.8%	75.00	400.00	(325.00)	18.8%	1,100.00
310 · Club House Rental	40.00	0.00	40.00	100.0%	80.00	0.00	80.00	100.0%	570.00
350 · Interest Income	0.42	0.37	0.05	113.5%	0.84	0.72	0.12	116.7%	5.00
<b>Total Income</b>	<b>1,715.42</b>	<b>4,400.37</b>	<b>(2,684.95)</b>	<b>39.0%</b>	<b>57,755.84</b>	<b>60,400.72</b>	<b>(2,644.88)</b>	<b>95.6%</b>	<b>63,275.00</b>
<b>Gross Profit</b>	<b>1,715.42</b>	<b>4,400.37</b>	<b>(2,684.95)</b>	<b>39.0%</b>	<b>57,755.84</b>	<b>60,400.72</b>	<b>(2,644.88)</b>	<b>95.6%</b>	<b>63,275.00</b>
<b>Expense</b>									
505 · Assoc. Mgt & Acct Fees	660.00	660.00	0.00	100.0%	1,320.00	1,495.00	(175.00)	88.3%	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	0.00	0.00	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	0.53	80.00	(79.47)	0.7%	177.09	80.00	97.09	221.4%	350.00
540 · Website Communications	100.00	100.00	0.00	100.0%	200.00	200.00	0.00	100.0%	1,200.00
545 · Annual And Homeowner Meetings	0.00	9.00	(9.00)	0.0%	0.00	9.00	(9.00)	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%	76.32	100.00	(23.68)	76.3%	1,300.00
565 · Electrical-Clubhouse & Pool	127.76	150.00	(22.24)	85.2%	270.38	260.00	10.38	104.0%	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	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	250.00
610 · Pool Maintenance	0.00	208.50	(208.50)	0.0%	395.81	412.00	(16.19)	96.1%	8,650.00
615 · Landscaping Maintenance	1,150.00	1,304.00	(154.00)	88.2%	3,436.00	2,608.00	828.00	131.7%	15,648.00
620 · General Maintenance	0.00	110.00	(110.00)	0.0%	0.00	235.00	(235.00)	0.0%	2,000.00
625 · Clubhouse Maintenance	0.00	100.00	(100.00)	0.0%	102.09	100.00	2.09	102.1%	1,600.00
<b>Total Expense</b>	<b>2,077.04</b>	<b>2,771.50</b>	<b>(694.46)</b>	<b>74.9%</b>	<b>10,023.69</b>	<b>9,545.00</b>	<b>478.69</b>	<b>105.0%</b>	<b>51,097.00</b>
<b>Net Ordinary Income</b>	<b>(361.62)</b>	<b>1,628.87</b>	<b>(1,990.49)</b>	<b>(22.2)%</b>	<b>47,732.15</b>	<b>50,855.72</b>	<b>(3,123.57)</b>	<b>93.9%</b>	<b>12,178.00</b>
<b>Other Income/Expense</b>									
<b>Other Expense</b>									
700 · Budgeted Capital Projects									
710 · Pool Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	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
<b>Total 700 · Budgeted Capital Projects</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>26,000.00</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>26,000.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>	<b>(26,000.00)</b>
<b>Net Income</b>	<b>(361.62)</b>	<b>1,628.87</b>	<b>(1,990.49)</b>	<b>(22.2)%</b>	<b>47,732.15</b>	<b>50,855.72</b>	<b>(3,123.57)</b>	<b>93.9%</b>	<b>(13,822.00)</b>