

**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, 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 January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	38,918.80
110 · Cash-Regions-Capital Reserve	57,336.91
Total Checking/Savings	96,255.71
Accounts Receivable	
120 · Accounts Receivable	(400.00)
Total Accounts Receivable	(400.00)
Other Current Assets	
149 · Undeposited Funds	9,600.00
Total Other Current Assets	9,600.00
Total Current Assets	105,455.71
Other Assets	
180 · Utilities Deposit	734.55
Total Other Assets	734.55
TOTAL ASSETS	106,190.26
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	32,600.86
Total 290 · Fund Balance-Capital Reserve	57,336.49
Net Income	48,453.77
Total Equity	105,790.26
TOTAL LIABILITIES & EQUITY	106,190.26

Mountain Brook of Madison Community Profit & Loss To Budget Performance Report

January 2023

	Jan 23	Budget	\$ Over Budget	% of Budget	Jan 23	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
305 - Association Dues	56,400.00	56,000.00	400.00	100.7%	56,400.00	56,000.00	400.00	100.7%	61,600.00
309 - Latel/Legal Costs Collected	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,100.00
310 - Club House Rental	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	570.00
350 - Interest Income	0.42	0.35	0.07	120.0%	0.42	0.35	0.07	120.0%	5.00
Total Income	56,400.42	56,000.35	400.07	100.7%	56,400.42	56,000.35	400.07	100.7%	63,275.00
Gross Profit	56,400.42	56,000.35	400.07	100.7%	56,400.42	56,000.35	400.07	100.7%	63,275.00
Expense									
605 - Assoc. Mtg & Acct Fees	836.56	835.00	1.56	100.2%	836.56	835.00	1.56	100.2%	8,095.00
620 - Insurance-Liability	4,046.00	4,046.00	0.00	100.0%	4,046.00	4,046.00	0.00	100.0%	4,046.00
625 - Legal Services	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,500.00
630 - Social Functions	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	350.00
635 - Communications/Office Expenses	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,200.00
640 - Website Communications	100.00	100.00	0.00	100.0%	100.00	100.00	0.00	100.0%	100.00
645 - Annual And Homeowner Meetings	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	100.00
655 - Wiring-Clubhouse & Pool	37.57	50.00	(12.43)	75.1%	37.57	50.00	(12.43)	75.1%	1,300.00
665 - Electrical-Clubhouse & Pool	142.62	110.00	32.62	129.7%	142.62	110.00	32.62	129.7%	2,500.00
670 - Property Taxes	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	250.00
605 - Tennis Court Maintenance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	8,650.00
610 - Pool Maintenance	395.81	203.50	192.31	194.5%	395.81	203.50	192.31	194.5%	15,648.00
615 - Landscaping Maintenance	2,286.00	1,304.00	982.00	175.3%	2,286.00	1,304.00	982.00	175.3%	2,000.00
620 - General Maintenance	0.00	125.00	(125.00)	0.0%	0.00	125.00	(125.00)	0.0%	1,800.00
625 - Clubhouse Maintenance	102.09	0.00	102.09	100.0%	102.09	0.00	102.09	100.0%	1,800.00
Total Expense	7,946.65	6,773.50	1,173.15	117.3%	7,946.65	6,773.50	1,173.15	117.3%	51,067.00
Net Ordinary Income	48,453.77	49,226.85	(773.08)	98.4%	48,453.77	49,226.85	(773.08)	98.4%	12,178.00
Other Income/Expense									
700 - Budgeted Capital Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	7,000.00
710 - Pool Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	10,000.00
720 - Landscaping Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	8,000.00
730 - Clubhouse Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,000.00
740 - Playground Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	26,000.00
Total 700 - Budgeted Capital Projects	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	26,000.00
Total Other Expense	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	26,000.00
Net Other Income	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	(26,000.00)
Net Income	48,453.77	49,226.85	(773.08)	98.4%	48,453.77	49,226.85	(773.08)	98.4%	(13,822.00)