

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Three Months Ended March 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 March 31, 2023

| | Mar 31, 23 |
|---|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 105 · Cash-General-Regions Bank | 41,419.50 |
| 110 · Cash-Regions-Capital Reserve | 57,337.80 |
| Total Checking/Savings | 98,757.30 |
| Accounts Receivable | |
| 120 · Accounts Receivable | (450.00) |
| Total Accounts Receivable | (450.00) |
| Total Current Assets | 98,307.30 |
| Other Assets | |
| 180 · Utilities Deposit | 734.55 |
| Total Other Assets | 734.55 |
| TOTAL ASSETS | 99,041.85 |
| 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 | 41,305.36 |
| Total Equity | 98,641.85 |
| TOTAL LIABILITIES & EQUITY | 99,041.85 |

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

March 2023

| | Mar 23 | Budget | \$ Over Budget | % of Budget | Jan - Mar 23 | YTD Budget | \$ Over Budget | % of Budget | Annual Budget |
|--|-------------------|-------------------|-------------------|---------------|-------------------|------------------|-------------------|---------------|--------------------|
| Ordinary Income/Expense | | | | | | | | | |
| Income | | | | | | | | | |
| 305 · Association Dues | 1,800.00 | 400.00 | 1,400.00 | 450.0% | 59,400.00 | 60,400.00 | (1,000.00) | 98.3% | 61,600.00 |
| 309 · Late/Legal Costs Collected | 75.00 | 250.00 | (175.00) | 30.0% | 150.00 | 650.00 | (500.00) | 23.1% | 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 | 0.47 | 0.44 | 0.03 | 106.8% | 1.31 | 1.16 | 0.15 | 112.9% | 5.00 |
| Total Income | 1,875.47 | 650.44 | 1,225.03 | 288.3% | 59,631.31 | 61,051.16 | (1,419.85) | 97.7% | 63,275.00 |
| Gross Profit | 1,875.47 | 650.44 | 1,225.03 | 288.3% | 59,631.31 | 61,051.16 | (1,419.85) | 97.7% | 63,275.00 |
| Expense | | | | | | | | | |
| 505 · Assoc. Mgt & Acct Fees | 660.00 | 660.00 | 0.00 | 100.0% | 1,980.00 | 2,155.00 | (175.00) | 91.9% | 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 | 275.00 | (275.00) | 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 | 71.88 | 60.00 | 11.88 | 119.8% | 248.97 | 140.00 | 108.97 | 177.8% | 350.00 |
| 540 · Website Communications | 100.00 | 100.00 | 0.00 | 100.0% | 300.00 | 300.00 | 0.00 | 100.0% | 1,200.00 |
| 545 · Annual And Homeowner Meetings | 0.00 | 9.50 | (9.50) | 0.0% | 0.00 | 18.50 | (18.50) | 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 | 37.57 | 50.00 | (12.43) | 75.1% | 113.89 | 150.00 | (36.11) | 75.9% | 1,300.00 |
| 565 · Electrical-Clubhouse & Pool | 117.27 | 123.00 | (5.73) | 95.3% | 387.65 | 383.00 | 4.65 | 101.2% | 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 | 417.54 | 195.50 | 222.04 | 213.6% | 813.35 | 607.50 | 205.85 | 133.9% | 8,650.00 |
| 615 · Landscaping Maintenance | 1,150.00 | 1,304.00 | (154.00) | 88.2% | 4,586.00 | 3,912.00 | 674.00 | 117.2% | 15,648.00 |
| 620 · General Maintenance | 0.00 | 145.00 | (145.00) | 0.0% | 0.00 | 380.00 | (380.00) | 0.0% | 2,000.00 |
| 625 · Clubhouse Maintenance | 0.00 | 125.00 | (125.00) | 0.0% | 102.09 | 225.00 | (122.91) | 45.4% | 1,600.00 |
| Total Expense | 2,554.26 | 3,047.00 | (492.74) | 83.8% | 12,577.95 | 12,592.00 | (14.05) | 99.9% | 51,097.00 |
| Net Ordinary Income | (678.79) | (2,396.56) | 1,717.77 | 28.3% | 47,053.36 | 48,459.16 | (1,405.80) | 97.1% | 12,178.00 |
| Other Income/Expense | | | | | | | | | |
| Other Expense | | | | | | | | | |
| 700 · Budgeted Capital Projects | | | | | | | | | |
| 710 · Pool Projects | 5,748.00 | 0.00 | 5,748.00 | 100.0% | 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 | 5,748.00 | 0.00 | 5,748.00 | 100.0% | 5,748.00 | 0.00 | 5,748.00 | 100.0% | 26,000.00 |
| Total Other Expense | 5,748.00 | 0.00 | 5,748.00 | 100.0% | 5,748.00 | 0.00 | 5,748.00 | 100.0% | 26,000.00 |
| Net Other Income | (5,748.00) | 0.00 | (5,748.00) | 100.0% | (5,748.00) | 0.00 | (5,748.00) | 100.0% | (26,000.00) |
| Net Income | (6,426.79) | (2,396.56) | (4,030.23) | 268.2% | 41,305.36 | 48,459.16 | (7,153.80) | 85.2% | (13,822.00) |