

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Eleven Months Ended November 30, 2019

Prepared by Seaman, Shinukans, 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 November 30, 2019

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	27,648.78
110 · Cash-Regions-Capital Reserve	42,811.38
Total Checking/Savings	70,460.16
Accounts Receivable	
120 · Accounts Receivable	(9,600.00)
Total Accounts Receivable	(9,600.00)
Other Current Assets	
149 · Undeposited Funds	9,600.00
Total Other Current Assets	9,600.00
Total Current Assets	70,460.16
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	72,252.16
LIABILITIES & EQUITY	
Equity	
290 · Fund Balance-Capital Reserve	
291 · Fence Maint.	6,442.47
292 · Pool Maintenance	3,212.84
294 · Pool & Clubhouse Furnit.	3,843.62
295 · Emergency Repairs	1,090.68
296 · Zierdt Rd Cont. Fund	28,218.16
Total 290 · Fund Balance-Capital Reserve	42,807.77
Net Income	29,444.39
Total Equity	72,252.16
TOTAL LIABILITIES & EQUITY	72,252.16

Mountain Brook of Madison Community Profit & Loss Budget Performance

November 2019

	Nov 19	Budget	\$ Over Budget	% of Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 - Association Dues	0.00	0.00	0.00	0.0%	61,125.00	60,800.00	325.00	100.5%	60,800.00
307 - Assoc. Dues-Prior Year Past Due	0.00				3,900.00				
309 - Late/Legal Costs Collected	0.00	0.00	0.00	0.0%	19,833.52	475.00	19,358.52	4,175.5%	475.00
310 - Club House Rental	0.00	0.00	0.00	0.0%	195.00	225.00	(30.00)	86.7%	250.00
350 - Interest Income	0.33	0.24	0.09	137.5%	3.94	2.76	1.18	142.8%	3.00
360 - Returned Check Charges	0.00				0.00				
Total Income	0.33	0.24	0.09	137.5%	85,057.46	61,502.76	23,554.70	138.3%	61,528.00
Expense									
505 - Assoc. Mgt & Acct Fees	0.00	585.00	(585.00)	0.0%	6,410.00	6,435.00	(25.00)	99.6%	7,020.00
520 - Insurance-Liability	0.00	0.00	0.00	0.0%	5,424.00	4,800.00	624.00	113.0%	4,800.00
525 - Legal Services	315.00	83.34	231.66	378.0%	10,049.97	916.74	9,133.23	1,096.3%	1,000.08
535 - Communications/Office Expenses	14.16	3.25	10.91	435.7%	218.86	48.70	170.16	449.4%	200.00
540 - Website Communications	0.00	0.00	0.00	0.0%	250.20	0.00	250.20	100.0%	0.00
545 - Annual And Homeowner Meetings	0.00	0.00	0.00	0.0%	70.38	100.00	(29.62)	70.4%	100.00
550 - Water-Common Area	69.78	85.00	(15.22)	82.1%	1,143.18	2,915.00	(1,771.82)	39.2%	3,000.00
555 - Water-Clubhouse & Pool	54.56	67.28	(12.72)	81.1%	975.08	1,151.33	(176.25)	84.7%	1,200.00
560 - Electrical-Common Area	45.78	64.59	(18.81)	70.9%	651.20	710.42	(59.22)	91.7%	775.00
565 - Electrical-Clubhouse & Pool	143.52	185.00	(41.48)	77.6%	2,276.39	2,470.00	(193.61)	92.2%	2,750.00
570 - Property Taxes	0.00	0.00	0.00	0.0%	1,705.08	1,700.00	5.08	100.3%	1,700.00
605 - Tennis Court Maintenance	0.00	0.00	0.00	0.0%	520.54	0.00	520.54	100.0%	307.00
610 - Pool Maintenance	530.67	680.00	(149.33)	78.0%	8,929.80	6,987.36	1,942.44	127.8%	7,200.00
615 - Landscaping Maintenance	1,314.00	1,160.00	154.00	113.3%	14,237.00	12,760.00	1,477.00	111.6%	13,920.00
620 - General Maintenance	0.00	25.00	(25.00)	0.0%	89.58	950.00	(860.42)	9.4%	1,100.00
625 - Clubhouse Maintenance	0.00	100.00	(100.00)	0.0%	2,661.81	1,350.00	1,311.81	197.2%	1,500.00
635 - Community Operations Mgmt	0.00	83.34	(83.34)	0.0%	0.00	916.66	(916.66)	0.0%	1,000.00
Total Expense	2,487.47	3,121.80	(634.33)	79.7%	55,613.07	44,211.21	11,401.86	125.8%	47,572.08
Net Income	(2,487.14)	(3,121.56)	634.42	79.7%	29,444.39	17,291.55	12,152.84	170.3%	13,955.92