

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Twelve Months Ended December 31, 2019

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 December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	53,164.81
110 · Cash-Regions-Capital Reserve	42,811.74
Total Checking/Savings	95,976.55
Total Current Assets	95,976.55
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	97,768.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	28,600.00
Total Other Current Liabilities	28,600.00
Total Current Liabilities	28,600.00
Total Liabilities	28,600.00
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	26,360.78
Total Equity	69,168.55
TOTAL LIABILITIES & EQUITY	97,768.55

Mountain Brook of Madison Community Profit & Loss Budget Performance

December 2019

	Dec 19	Budget	\$ Over Budget	% of Budget	Jan - Dec 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	349.45	0.00	349.45	100.0%	20,182.97	475.00	19,707.97	4,249.0%	475.00
310 • Club House Rental	0.00	25.00	(25.00)	0.0%	195.00	250.00	(55.00)	78.0%	250.00
350 • Interest Income	0.36	0.24	0.12	150.0%	4.30	3.00	1.30	143.3%	3.00
360 • Returned Check Charges	0.00				0.00				
Total Income	349.81	25.24	324.57	1,385.9%	85,407.27	61,528.00	23,879.27	138.8%	61,528.00
Expense									
505 • Assoc. Mgt & Acct Fees	560.00	585.00	(25.00)	95.7%	6,970.00	7,020.00	(50.00)	99.3%	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	69.95	83.34	(13.39)	83.9%	10,119.92	1,000.08	9,119.84	1,011.9%	1,000.08
535 • Communications/Office Expenses	2.10	151.30	(149.20)	1.4%	220.96	200.00	20.96	110.5%	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%	1,212.96	3,000.00	(1,787.04)	40.4%	3,000.00
555 • Water-Clubhouse & Pool	49.66	48.67	0.99	102.0%	1,024.74	1,200.00	(175.26)	85.4%	1,200.00
560 • Electrical-Common Area	45.78	64.58	(18.80)	70.9%	696.98	775.00	(78.02)	89.9%	775.00
565 • Electrical-Clubhouse & Pool	99.90	280.00	(180.10)	35.7%	2,376.29	2,750.00	(373.71)	86.4%	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	307.00	(307.00)	0.0%	520.54	307.00	213.54	169.6%	307.00
610 • Pool Maintenance	234.40	212.64	21.76	110.2%	9,164.20	7,200.00	1,964.20	127.3%	7,200.00
615 • Landscaping Maintenance	1,714.00	1,160.00	554.00	147.8%	15,951.00	13,920.00	2,031.00	114.6%	13,920.00
620 • General Maintenance	0.00	150.00	(150.00)	0.0%	89.58	1,100.00	(1,010.42)	8.1%	1,100.00
625 • Clubhouse Maintenance	587.85	150.00	437.85	391.9%	3,249.66	1,500.00	1,749.66	216.6%	1,500.00
635 • Community Operations Mgmt	0.00	83.34	(83.34)	0.0%	0.00	1,000.00	(1,000.00)	0.0%	1,000.00
Total Expense	3,433.42	3,360.87	72.55	102.2%	59,046.49	47,572.08	11,474.41	124.1%	47,572.08
Net Income	(3,083.61)	(3,335.63)	252.02	92.4%	26,360.78	13,955.92	12,404.86	188.9%	13,955.92