

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, 2020

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, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	44,299.52
110 · Cash-Regions-Capital Reserve	69,169.64
Total Checking/Savings	113,469.16
Total Current Assets	113,469.16
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	115,261.16
LIABILITIES & EQUITY	
Equity	
290 · Fund Balance-Capital Reserve	
291 · Fence Maint.	7,500.00
292 · Pool Maintenance	8,000.00
293 · Tennis Court Maintenance	3,500.00
294 · Pool & Clubhouse Furnit.	8,000.00
295 · Emergency Repairs	13,950.39
296 · Zierdt Rd Cont. Fund	28,218.16
Total 290 · Fund Balance-Capital Reserve	69,168.55
Net Income	46,092.61
Total Equity	115,261.16
TOTAL LIABILITIES & EQUITY	115,261.16

Mountain Brook of Madison Community Profit & Loss Budget Performance

March 2020

	Mar 20	Budget	\$ Over Budget	% of Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	375.00	1,200.00	(825.00)	31.3%	60,250.00	58,200.00	2,050.00	103.5%	61,600.00
307 · Assoc. Dues-Prior Year Past Due	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
309 · Late/Legal Costs Collected	75.00	150.00	(75.00)	50.0%	325.00	150.00	175.00	216.7%	475.00
310 · Club House Rental	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	200.00
350 · Interest Income	0.59	0.40	0.19	147.5%	1.42	1.11	0.31	127.9%	4.56
360 · Returned Check Charges	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
Total Income	450.59	1,350.40	(899.81)	33.4%	60,576.42	58,351.11	2,225.31	103.8%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	1,927.00	585.00	1,342.00	329.4%	2,512.00	1,755.00	757.00	143.1%	7,020.00
515 · Bank Service Charges	0.00	0.00	0.00	0.0%	5.50	0.00	5.50	100.0%	0.00
520 · Insurance-Liability	0.00	0.00	0.00	0.0%	5,431.00	5,425.00	6.00	100.1%	5,425.00
525 · Legal Services	0.00	100.00	(100.00)	0.0%	52.50	200.00	(147.50)	26.3%	1,000.00
535 · Communications/Office Expenses	33.90	40.00	(6.10)	84.8%	213.03	70.00	143.03	304.3%	550.00
540 · Website Communications	0.00	0.00	0.00	0.0%	107.03	0.00	107.03	100.0%	0.00
545 · Annual And Homeowner Meetings	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	100.00
550 · Water-Common Area	69.78	138.20	(68.42)	50.5%	209.34	352.85	(143.51)	59.3%	2,000.00
555 · Water-Clubhouse & Pool	50.21	44.60	5.61	112.6%	147.55	130.87	16.68	112.7%	1,200.00
560 · Electrical-Common Area	46.05	42.67	3.38	107.9%	138.08	329.73	(191.65)	41.9%	775.00
565 · Electrical-Clubhouse & Pool	121.73	183.01	(61.28)	66.5%	419.58	575.69	(156.11)	72.9%	2,750.00
570 · Property Taxes	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,705.00
605 · Tennis Court Maintenance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
610 · Pool Maintenance	408.95	180.00	228.95	227.2%	643.35	578.16	65.19	111.3%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	3,942.00	3,942.00	0.00	100.0%	15,768.00
620 · General Maintenance	0.00	25.00	(25.00)	0.0%	500.00	75.00	425.00	666.7%	500.00
625 · Clubhouse Maintenance	162.85	150.00	12.85	108.6%	162.85	500.00	(337.15)	32.6%	2,500.00
635 · Community Operations Mgmt	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	400.00
Total Expense	4,134.47	2,802.48	1,331.99	147.5%	14,483.81	13,934.30	549.51	103.9%	49,693.00
Net Income	(3,683.88)	(1,452.08)	(2,231.80)	253.7%	46,092.61	44,416.81	1,675.80	103.8%	12,586.56