

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Eight Months Ended August 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 August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	29,197.19
110 · Cash-Regions-Capital Reserve	69,172.45
Total Checking/Savings	98,369.64
Total Current Assets	98,369.64
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	100,161.64
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.	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	30,593.09
Total Equity	99,761.64
TOTAL LIABILITIES & EQUITY	100,161.64

Mountain Brook of Madison Community Profit & Loss Budget Performance

August 2020

	Aug 20	Budget	\$ Over Budget	% of Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	0.00	400.00	(400.00)	0.0%	61,075.00	61,400.00	(325.00)	99.5%	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	0.00	25.00	(25.00)	0.0%	630.00	450.00	180.00	140.0%	475.00
310 · Club House Rental	0.00	75.00	(75.00)	0.0%	110.00	125.00	(15.00)	88.0%	200.00
350 · Interest Income	0.57	0.38	0.19	150.0%	4.23	3.09	1.14	136.9%	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	0.57	500.38	(499.81)	0.1%	61,819.23	61,978.09	(158.86)	99.7%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	4,827.00	4,680.00	147.00	103.1%	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%	105.00	700.00	(595.00)	15.0%	1,000.00
535 · Communications/Office Expenses	29.98	35.00	(5.02)	85.7%	335.67	315.00	20.67	106.6%	550.00
540 · Website Communications	0.00	0.00	0.00	0.0%	191.98	0.00	191.98	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	239.78	(170.00)	29.1%	558.74	1,513.84	(955.10)	36.9%	2,000.00
555 · Water-Clubhouse & Pool	105.21	155.44	(50.23)	67.7%	586.43	812.87	(226.44)	72.1%	1,200.00
560 · Electrical-Common Area	46.13	46.67	(0.54)	98.8%	368.56	563.08	(194.52)	65.5%	775.00
565 · Electrical-Clubhouse & Pool	317.29	325.58	(8.29)	97.5%	1,382.64	1,837.62	(454.98)	75.2%	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	0.00	1,200.00	(1,200.00)	0.0%	4,236.59	5,165.60	(929.01)	82.0%	8,000.00
615 · Landscaping Maintenance	1,914.00	1,314.00	600.00	145.7%	11,112.00	10,512.00	600.00	105.7%	15,768.00
620 · General Maintenance	0.00	75.00	(75.00)	0.0%	500.00	350.00	150.00	142.9%	500.00
625 · Clubhouse Maintenance	456.00	200.00	256.00	228.0%	1,585.03	1,675.00	(89.97)	94.6%	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	3,523.39	4,276.47	(753.08)	82.4%	31,226.14	33,550.01	(2,323.87)	93.1%	49,693.00
Net Income	(3,522.82)	(3,776.09)	253.27	93.3%	30,593.09	28,428.08	2,165.01	107.6%	12,586.56