

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, 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 December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	37,127.53
110 · Cash-Regions-Capital Reserve	69,174.69
Total Checking/Savings	106,302.22
Other Current Assets	
149 · Undeposited Funds	6,400.00
Total Other Current Assets	6,400.00
Total Current Assets	112,702.22
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	114,494.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
230 · Unearned Revenue	31,925.00
Total Other Current Liabilities	31,925.00
Total Current Liabilities	31,925.00
Total Liabilities	31,925.00
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	13,400.67
Total Equity	82,569.22
TOTAL LIABILITIES & EQUITY	114,494.22

Mountain Brook of Madison Community Profit & Loss Budget Performance

December 2020

	Dec 20	Budget	\$ Over Budget	% of Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	0.00	0.00	0.00	0.0%	61,075.00	61,600.00	(525.00)	99.1%	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	0.00	0.00	0.0%	729.50	475.00	254.50	153.6%	475.00
310 · Club House Rental	0.00	50.00	(50.00)	0.0%	110.00	200.00	(90.00)	55.0%	200.00
350 · Interest Income	0.57	0.35	0.22	162.9%	6.47	4.56	1.91	141.9%	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	50.35	(49.78)	1.1%	61,920.97	62,279.56	(358.59)	99.4%	62,279.56
Gross Profit	0.57	50.35	(49.78)	1.1%	61,920.97	62,279.56	(358.59)	99.4%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	7,142.00	7,020.00	122.00	101.7%	7,020.00
515 · Bank Service Charges	2.00	0.00	2.00	100.0%	7.50	0.00	7.50	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	240.00	0.00	240.00	100.0%	345.00	1,000.00	(655.00)	34.5%	1,000.00
535 · Communications/Office Expenses	52.53	0.00	52.53	100.0%	459.46	550.00	(90.54)	83.5%	550.00
540 · Website Communications	0.00	0.00	0.00	0.0%	352.88	0.00	352.88	100.0%	0.00
545 · Annual And Homeowner Meetings	0.00	0.00	0.00	0.0%	0.00	100.00	(100.00)	0.0%	100.00
550 · Water-Common Area	71.52	84.78	(13.26)	84.4%	868.27	2,000.00	(1,131.73)	43.4%	2,000.00
555 · Water-Clubhouse & Pool	51.90	47.66	4.24	108.9%	1,091.42	1,200.00	(108.58)	91.0%	1,200.00
560 · Electrical-Common Area	50.17	55.78	(5.61)	89.9%	561.11	775.00	(213.89)	72.4%	775.00
565 · Electrical-Clubhouse & Pool	93.94	149.90	(55.96)	62.7%	2,173.16	2,750.00	(576.84)	79.0%	2,750.00
570 · Property Taxes	2,058.84	0.00	2,058.84	100.0%	2,058.84	1,705.00	353.84	120.8%	1,705.00
605 · Tennis Court Maintenance	608.00	0.00	608.00	100.0%	608.00	0.00	608.00	100.0%	0.00
610 · Pool Maintenance	482.64	234.40	248.24	205.9%	7,770.43	8,000.00	(229.57)	97.1%	8,000.00
615 · Landscaping Maintenance	1,622.00	1,314.00	308.00	123.4%	16,676.00	15,768.00	908.00	105.8%	15,768.00
620 · General Maintenance	0.00	25.00	(25.00)	0.0%	500.00	500.00	0.00	100.0%	500.00
625 · Clubhouse Maintenance	162.85	150.00	12.85	108.6%	2,475.23	2,500.00	(24.77)	99.0%	2,500.00
635 · Community Operations Mgmt	0.00	0.00	0.00	0.0%	0.00	400.00	(400.00)	0.0%	400.00
Total Expense	6,081.39	2,646.52	3,434.87	229.8%	48,520.30	49,693.00	(1,172.70)	97.6%	49,693.00
Net Income	(6,080.82)	(2,596.17)	(3,484.65)	234.2%	13,400.67	12,586.56	814.11	106.5%	12,586.56