

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Five Months Ended May 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 May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	39,794.61
110 · Cash-Regions-Capital Reserve	69,170.72
Total Checking/Savings	108,965.33
Total Current Assets	108,965.33
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	110,757.33
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	41,188.78
Total Equity	110,357.33
TOTAL LIABILITIES & EQUITY	110,757.33

Mountain Brook of Madison Community Profit & Loss Budget Performance

May 2020

	May 20	Budget	\$ Over Budget	% of Budget	Jan - May 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	25.00	800.00	(775.00)	3.1%	60,675.00	60,200.00	475.00	100.8%	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	5.00	50.00	(45.00)	10.0%	505.00	350.00	155.00	144.3%	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	0.53	0.42	0.11	126.2%	2.50	1.94	0.56	128.9%	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	30.53	850.42	(819.89)	3.6%	61,182.50	60,551.94	630.56	101.0%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	3,072.00	2,925.00	147.00	105.0%	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	400.00	(295.00)	26.3%	1,000.00
535 · Communications/Office Expenses	29.98	80.00	(50.02)	37.5%	242.51	210.00	32.51	115.5%	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	70.28	264.56	(194.28)	26.6%	349.40	772.60	(423.20)	45.2%	2,000.00
555 · Water-Clubhouse & Pool	50.21	163.67	(113.46)	30.7%	249.01	344.33	(95.32)	72.3%	1,200.00
560 · Electrical-Common Area	46.12	46.67	(0.55)	98.8%	230.27	423.07	(192.80)	54.4%	775.00
565 · Electrical-Clubhouse & Pool	80.26	182.53	(102.27)	44.0%	586.58	936.78	(350.20)	62.6%	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	274.87	1,050.00	(775.13)	26.2%	1,877.62	2,055.60	(177.98)	91.3%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	6,570.00	6,570.00	0.00	100.0%	15,768.00
620 · General Maintenance	0.00	50.00	(50.00)	0.0%	500.00	150.00	350.00	333.3%	500.00
625 · Clubhouse Maintenance	420.00	300.00	120.00	140.0%	582.85	1,050.00	(467.15)	55.5%	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	2,870.72	4,136.43	(1,265.71)	69.4%	19,993.72	21,262.38	(1,268.66)	94.0%	49,693.00
Net Income	(2,840.19)	(3,286.01)	445.82	86.4%	41,188.78	39,289.56	1,899.22	104.8%	12,586.56