

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Four Months Ended April 30, 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 April 30, 2020

	<u>Apr 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	42,159.83
110 · Cash-Regions-Capital Reserve	69,170.19
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Total Checking/Savings	111,330.02
Other Current Assets	
149 · Undeposited Funds	75.50
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Total Other Current Assets	75.50
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Total Current Assets	111,405.52
Other Assets	
180 · Utilities Deposit	1,792.00
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Total Other Assets	1,792.00
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TOTAL ASSETS	113,197.52
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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
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Total 290 · Fund Balance-Capital Reserve	69,168.55
Net Income	44,028.97
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Total Equity	113,197.52
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TOTAL LIABILITIES & EQUITY	113,197.52
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Mountain Brook of Madison Community Profit & Loss Budget Performance

April 2020

	Apr 20	Budget	\$ Over Budget	% of Budget	Jan - Apr 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	400.00	1,200.00	(800.00)	33.3%	60,650.00	59,400.00	1,250.00	102.1%	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	175.00	150.00	25.00	116.7%	500.00	300.00	200.00	166.7%	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	0.55	0.41	0.14	134.1%	1.97	1.52	0.45	129.6%	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	575.55	1,350.41	(774.86)	42.6%	61,151.97	59,701.52	1,450.45	102.4%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	(25.00)	585.00	(610.00)	(4.3)%	2,487.00	2,340.00	147.00	106.3%	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	52.50	100.00	(47.50)	52.5%	105.00	300.00	(195.00)	35.0%	1,000.00
535 · Communications/Office Expenses	(0.50)	60.00	(60.50)	(0.8)%	212.53	130.00	82.53	163.5%	550.00
540 · Website Communications	84.95	0.00	84.95	100.0%	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	155.19	(85.41)	45.0%	279.12	508.04	(228.92)	54.9%	2,000.00
555 · Water-Clubhouse & Pool	51.25	49.79	1.46	102.9%	198.80	180.66	18.14	110.0%	1,200.00
560 · Electrical-Common Area	46.07	46.67	(0.60)	98.7%	184.15	376.40	(192.25)	48.9%	775.00
565 · Electrical-Clubhouse & Pool	86.74	178.56	(91.82)	48.6%	506.32	754.25	(247.93)	67.1%	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	959.40	427.44	531.96	224.5%	1,602.75	1,005.60	597.15	159.4%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	5,256.00	5,256.00	0.00	100.0%	15,768.00
620 · General Maintenance	0.00	25.00	(25.00)	0.0%	500.00	100.00	400.00	500.0%	500.00
625 · Clubhouse Maintenance	0.00	250.00	(250.00)	0.0%	162.85	750.00	(587.15)	21.7%	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	2,639.19	3,191.65	(552.46)	82.7%	17,123.00	17,125.95	(2.95)	100.0%	49,693.00
Net Income	(2,063.64)	(1,841.24)	(222.40)	112.1%	44,028.97	42,575.57	1,453.40	103.4%	12,586.56