

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Nine Months Ended September 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 September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	25,569.93
110 · Cash-Regions-Capital Reserve	69,173.00
Total Checking/Savings	94,742.93
Total Current Assets	94,742.93
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	96,534.93
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	26,966.38
Total Equity	96,134.93
TOTAL LIABILITIES & EQUITY	96,534.93

Mountain Brook of Madison Community Profit & Loss Budget Performance

September 2020

	Sep 20	Budget	\$ Over Budget	% of Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	0.00	200.00	(200.00)	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	25.00	(25.00)	0.0%	630.00	475.00	155.00	132.6%	475.00
310 · Club House Rental	0.00	0.00	0.00	0.0%	110.00	125.00	(15.00)	88.0%	200.00
350 · Interest Income	0.55	0.38	0.17	144.7%	4.78	3.47	1.31	137.8%	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	0.55	225.38	(224.83)	0.2%	61,819.78	62,203.47	(383.69)	99.4%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	5,412.00	5,265.00	147.00	102.8%	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	800.00	(695.00)	13.1%	1,000.00
535 · Communications/Office Expenses	41.78	25.00	16.78	167.1%	377.45	340.00	37.45	111.0%	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	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%	100.00
550 · Water-Common Area	69.78	176.60	(106.82)	39.5%	628.52	1,690.44	(1,061.92)	37.2%	2,000.00
555 · Water-Clubhouse & Pool	173.71	157.76	15.95	110.1%	760.14	970.63	(210.49)	78.3%	1,200.00
560 · Electrical-Common Area	46.10	46.67	(0.57)	98.8%	414.66	609.75	(195.09)	68.0%	775.00
565 · Electrical-Clubhouse & Pool	285.26	296.09	(10.83)	96.3%	1,667.90	2,133.71	(465.81)	78.2%	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	955.13	1,200.00	(244.87)	79.6%	5,191.72	6,365.60	(1,173.88)	81.6%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	12,426.00	11,826.00	600.00	105.1%	15,768.00
620 · General Maintenance	0.00	75.00	(75.00)	0.0%	500.00	425.00	75.00	117.6%	500.00
625 · Clubhouse Maintenance	156.50	250.00	(93.50)	62.6%	1,741.53	1,925.00	(183.47)	90.5%	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	3,627.26	4,326.12	(698.86)	83.8%	34,853.40	37,876.13	(3,022.73)	92.0%	49,693.00
Net Income	(3,626.71)	(4,100.74)	474.03	88.4%	26,966.38	24,327.34	2,639.04	110.8%	12,586.56