

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Eleven Months Ended November 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 November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	18,083.92
110 · Cash-Regions-Capital Reserve	69,174.12
Total Checking/Savings	87,258.04
Total Current Assets	87,258.04
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	89,050.04
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	19,481.49
Total Equity	88,650.04
TOTAL LIABILITIES & EQUITY	89,050.04

Mountain Brook of Madison Community

Profit & Loss To Budget Performance Report

November 2020

	Nov 20	Budget	\$ Over Budget	% of Budget	Jan - Nov 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	400.00	0.00	400.00	100.0%	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	0.00	0.00	0.0%	110.00	150.00	(40.00)	73.3%	200.00
350 · Interest Income	0.57	0.37	0.20	154.1%	5.90	4.21	1.69	140.1%	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	400.57	0.37	400.20	108,262.2%	61,920.40	62,229.21	(308.81)	99.5%	62,279.56
Gross Profit	400.57	0.37	400.20	108,262.2%	61,920.40	62,229.21	(308.81)	99.5%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	6,557.00	6,435.00	122.00	101.9%	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	1,000.00	(895.00)	10.5%	1,000.00
535 · Communications/Office Expenses	29.98	200.00	(170.02)	15.0%	406.93	550.00	(143.07)	74.0%	550.00
540 · Website Communications	160.90	0.00	160.90	100.0%	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	86.43	84.78	1.65	101.9%	796.75	1,915.22	(1,118.47)	41.6%	2,000.00
555 · Water-Clubhouse & Pool	127.47	49.56	77.91	257.2%	1,039.52	1,152.34	(112.82)	90.2%	1,200.00
560 · Electrical-Common Area	50.17	57.80	(7.63)	86.8%	510.94	719.22	(208.28)	71.0%	775.00
565 · Electrical-Clubhouse & Pool	117.75	173.52	(55.77)	67.9%	2,079.22	2,600.10	(520.88)	80.0%	2,750.00
570 · Property Taxes	0.00	0.00	0.00	0.0%	0.00	1,705.00	(1,705.00)	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	66.00	300.00	(234.00)	22.0%	7,287.79	7,765.60	(477.81)	93.8%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	15,054.00	14,454.00	600.00	104.2%	15,768.00
620 · General Maintenance	0.00	25.00	(25.00)	0.0%	500.00	475.00	25.00	105.3%	500.00
625 · Clubhouse Maintenance	0.00	250.00	(250.00)	0.0%	2,312.38	2,350.00	(37.62)	98.4%	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	2,537.70	3,139.66	(601.96)	80.8%	42,438.91	47,046.48	(4,607.57)	90.2%	49,693.00
Net Income	(2,137.13)	(3,139.29)	1,002.16	68.1%	19,481.49	15,182.73	4,298.76	128.3%	12,586.56