

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month and Six Months Ended June 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 June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	37,370.97
110 · Cash-Regions-Capital Reserve	69,171.31
Total Checking/Savings	106,542.28
Total Current Assets	106,542.28
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
TOTAL ASSETS	108,334.28
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	38,765.73
Total Equity	107,934.28
TOTAL LIABILITIES & EQUITY	108,334.28

Mountain Brook of Madison Community Profit & Loss Budget Performance

June 2020

	Jun 20	Budget	\$ Over Budget	% of Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	400.00	400.00	0.00	100.0%	61,075.00	60,600.00	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	125.00	50.00	75.00	250.0%	630.00	400.00	230.00	157.5%	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	0.59	0.39	0.20	151.3%	3.09	2.33	0.76	132.6%	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	525.59	450.39	75.20	116.7%	61,708.09	61,002.33	705.76	101.2%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	3,657.00	3,510.00	147.00	104.2%	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	500.00	(395.00)	21.0%	1,000.00
535 · Communications/Office Expenses	38.59	40.00	(1.41)	96.5%	281.10	250.00	31.10	112.4%	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	69.78	261.68	(191.90)	26.7%	419.18	1,034.28	(615.10)	40.5%	2,000.00
555 · Water-Clubhouse & Pool	90.68	155.09	(64.41)	58.5%	339.69	499.42	(159.73)	68.0%	1,200.00
560 · Electrical-Common Area	46.08	46.67	(0.59)	98.7%	276.35	469.74	(193.39)	58.8%	775.00
565 · Electrical-Clubhouse & Pool	213.99	285.11	(71.12)	75.1%	800.57	1,221.89	(421.32)	65.5%	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	523.52	950.00	(426.48)	55.1%	2,401.14	3,005.60	(604.46)	79.9%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	7,884.00	7,884.00	0.00	100.0%	15,768.00
620 · General Maintenance	0.00	50.00	(50.00)	0.0%	500.00	200.00	300.00	250.0%	500.00
625 · Clubhouse Maintenance	67.00	250.00	(183.00)	26.8%	649.85	1,300.00	(650.15)	50.0%	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	2,948.64	4,037.55	(1,088.91)	73.0%	22,942.36	25,299.93	(2,357.57)	90.7%	49,693.00
Net Income	(2,423.05)	(3,587.16)	1,164.11	67.5%	38,765.73	35,702.40	3,063.33	108.6%	12,586.56