

Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

For the One Month Ended January 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 January 31, 2020

	<u>Jan 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	43,021.94
110 · Cash-Regions-Capital Reserve	69,168.57
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Total Checking/Savings	112,190.51
Other Current Assets	
149 · Undeposited Funds	2,025.00
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Total Other Current Assets	2,025.00
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Total Current Assets	114,215.51
Other Assets	
180 · Utilities Deposit	1,792.00
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Total Other Assets	1,792.00
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TOTAL ASSETS	116,007.51
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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	46,838.96
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Total Equity	116,007.51
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TOTAL LIABILITIES & EQUITY	116,007.51
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Mountain Brook of Madison Community Profit & Loss Budget Performance

January 2020

	Jan 20	Budget	\$ Over Budget	% of Budget	Jan 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
305 · Association Dues	55,500.00	55,000.00	500.00	100.9%	55,500.00	55,000.00	500.00	100.9%	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%	0.00	0.00	0.00	0.0%	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	0.35	0.33	0.02	106.1%	0.35	0.33	0.02	106.1%	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	55,500.35	55,000.33	500.02	100.9%	55,500.35	55,000.33	500.02	100.9%	62,279.56
Expense									
505 · Assoc. Mgt & Acct Fees	585.00	585.00	0.00	100.0%	585.00	585.00	0.00	100.0%	7,020.00
515 · Bank Service Charges	5.50				5.50				
520 · Insurance-Liability	5,431.00	5,425.00	6.00	100.1%	5,431.00	5,425.00	6.00	100.1%	5,425.00
525 · Legal Services	52.50	0.00	52.50	100.0%	52.50	0.00	52.50	100.0%	1,000.00
535 · Communications/Office Expenses	127.81	10.00	117.81	1,278.1%	127.81	10.00	117.81	1,278.1%	550.00
540 · Website Communications	107.03	0.00	107.03	100.0%	107.03	0.00	107.03	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	101.45	(31.67)	68.8%	69.78	101.45	(31.67)	68.8%	2,000.00
555 · Water-Clubhouse & Pool	48.67	42.60	6.07	114.2%	48.67	42.60	6.07	114.2%	1,200.00
560 · Electrical-Common Area	45.94	230.39	(184.45)	19.9%	45.94	230.39	(184.45)	19.9%	775.00
565 · Electrical-Clubhouse & Pool	139.76	170.00	(30.24)	82.2%	139.76	170.00	(30.24)	82.2%	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	234.40	180.00	54.40	130.2%	234.40	180.00	54.40	130.2%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	1,314.00	1,314.00	0.00	100.0%	15,768.00
620 · General Maintenance	500.00	25.00	475.00	2,000.0%	500.00	25.00	475.00	2,000.0%	500.00
625 · Clubhouse Maintenance	0.00	100.00	(100.00)	0.0%	0.00	100.00	(100.00)	0.0%	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	8,661.39	8,183.44	477.95	105.8%	8,661.39	8,183.44	477.95	105.8%	49,693.00
Net Income	46,838.96	46,816.89	22.07	100.0%	46,838.96	46,816.89	22.07	100.0%	12,586.56