

# Mountain Brook of Madison Community Owners Association, Inc

Taxed as a Homeowners Association

Prepared Financial Statements-Cash Basis

*For the One Month and Ten Months Ended October 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 October 31, 2020

	Oct 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
105 · Cash-General-Regions Bank	20,621.62
110 · Cash-Regions-Capital Reserve	69,173.55
Total Checking/Savings	89,795.17
Total Current Assets	89,795.17
Other Assets	
180 · Utilities Deposit	1,792.00
Total Other Assets	1,792.00
<b>TOTAL ASSETS</b>	<b>91,587.17</b>
<b>LIABILITIES &amp; EQUITY</b>	
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	22,018.62
Total Equity	91,187.17
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>91,587.17</b>

# Mountain Brook of Madison Community Profit & Loss Budget Performance

October 2020

	Oct 20	Budget	\$ Over Budget	% of Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Income</b>									
305 · Association Dues	0.00	0.00	0.00	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	99.50	0.00	99.50	100.0%	729.50	475.00	254.50	153.6%	475.00
310 · Club House Rental	0.00	25.00	(25.00)	0.0%	110.00	150.00	(40.00)	73.3%	200.00
350 · Interest Income	0.55	0.37	0.18	148.6%	5.33	3.84	1.49	138.8%	4.56
360 · Returned Check Charges	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
<b>Total Income</b>	<b>100.05</b>	<b>25.37</b>	<b>74.68</b>	<b>394.4%</b>	<b>61,919.83</b>	<b>62,228.84</b>	<b>(309.01)</b>	<b>99.5%</b>	<b>62,279.56</b>
<b>Gross Profit</b>	<b>100.05</b>	<b>25.37</b>	<b>74.68</b>	<b>394.4%</b>	<b>61,919.83</b>	<b>62,228.84</b>	<b>(309.01)</b>	<b>99.5%</b>	<b>62,279.56</b>
<b>Expense</b>									
505 · Assoc. Mgt & Acct Fees	560.00	585.00	(25.00)	95.7%	5,972.00	5,850.00	122.00	102.1%	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	900.00	(795.00)	11.7%	1,000.00
535 · Communications/Office Expenses	(0.50)	10.00	(10.50)	(5.0)%	376.95	350.00	26.95	107.7%	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	100.00	(100.00)	0.0%	100.00
550 · Water-Common Area	81.80	140.00	(58.20)	58.4%	710.32	1,830.44	(1,120.12)	38.8%	2,000.00
555 · Water-Clubhouse & Pool	151.91	132.15	19.76	115.0%	912.05	1,102.78	(190.73)	82.7%	1,200.00
560 · Electrical-Common Area	46.11	51.67	(5.56)	89.2%	460.77	661.42	(200.65)	69.7%	775.00
565 · Electrical-Clubhouse & Pool	293.57	292.87	0.70	100.2%	1,961.47	2,426.58	(465.11)	80.8%	2,750.00
570 · Property Taxes	0.00	1,705.00	(1,705.00)	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	2,030.07	1,100.00	930.07	184.6%	7,221.79	7,465.60	(243.81)	96.7%	8,000.00
615 · Landscaping Maintenance	1,314.00	1,314.00	0.00	100.0%	13,740.00	13,140.00	600.00	104.6%	15,768.00
620 · General Maintenance	0.00	25.00	(25.00)	0.0%	500.00	450.00	50.00	111.1%	500.00
625 · Clubhouse Maintenance	570.85	175.00	395.85	326.2%	2,312.38	2,100.00	212.38	110.1%	2,500.00
635 · Community Operations Mgmt	0.00	400.00	(400.00)	0.0%	0.00	400.00	(400.00)	0.0%	400.00
<b>Total Expense</b>	<b>5,047.81</b>	<b>6,030.69</b>	<b>(982.88)</b>	<b>83.7%</b>	<b>39,901.21</b>	<b>43,906.82</b>	<b>(4,005.61)</b>	<b>90.9%</b>	<b>49,693.00</b>
<b>Net Income</b>	<b>(4,947.76)</b>	<b>(6,005.32)</b>	<b>1,057.56</b>	<b>82.4%</b>	<b>22,018.62</b>	<b>18,322.02</b>	<b>3,696.60</b>	<b>120.2%</b>	<b>12,586.56</b>