



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of February 28, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

March 9, 2023

To the Management of
University Green Town Home
Owners' Association, Inc.

The accompanying financial statements of University Green Town Home Owners' Association, Inc., as of February 28, 2023, were not subject to an audit, review, or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

Jenkins & Assoc., CPA, P.C.

Jenkins & Associates, CPA, P.C.

University Green Town Home Owners, Inc.

Balance Sheet

As of February 28, 2023

Accrual Basis

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	261,265.99
JSC FCU Savings	34,028.90
Moody National Bank Savings	236,873.37
Total Checking/Savings	532,168.26
Accounts Receivable	
Assessments Receivable	9,718.15
Total Accounts Receivable	9,718.15
Other Current Assets	
JSC FCU CD #73736	105,915.69
JSC FCU CD #73737	92,104.09
Petty Cash	94.26
Prepaid Insurance	1,003.96
Total Other Current Assets	199,118.00
Total Current Assets	741,004.41
Fixed Assets	
Buildings	106,000.00
Computer Equipment	3,758.04
Furniture and Fixtures	1,144.40
Land	27,000.00
Tools	2,474.51
Vehicles	10,466.23
Accumulated Depreciation	-115,999.00
Total Fixed Assets	34,844.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	775,873.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	12,339.31
Deferred Comcast Revenues	1,822.50
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	14,803.81
Total Current Liabilities	14,803.81
Total Liabilities	14,803.81
Equity	
Replacement Fund	198,019.78
Operating Fund	615,980.01
Retained Earnings	-74,721.32
Net Income	21,791.31
Total Equity	761,069.78
TOTAL LIABILITIES & EQUITY	775,873.59

University Green Town Home Owners, Inc.

Profit & Loss YTD Comparison

February 2023

Accrual Basis

	Feb 23	Jan - Feb 23
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	113,740.00
4010 · Resale Cert Fees	250.00	500.00
4015 · Late Fees	0.00	25.00
4020 · Interest Income	176.42	176.42
4040 · Insurance Assessment	19,799.67	39,599.30
4060 · Comcast Contract	202.50	405.00
Total Income	77,298.59	154,445.72
Expense		
Administrative Expenses		
5005 · Postage & Shipping	1,535.15	1,551.09
5033 · Office Equipment	910.40	910.40
5035 · Office Supplies	0.00	308.71
5050 · Office Expense	515.45	1,210.19
5055 · Vehicle Expenses	50.00	149.07
5060 · Payroll Processing Fees	325.01	489.51
Total Administrative Expenses	3,336.01	4,618.97
Contracts		
9810 · Trash Removal	5,114.28	10,228.56
9820 · Landscape Maintenance	13,666.90	13,666.90
Total Contracts	18,781.18	23,895.46
Payroll Expenses		
FICA	1,332.07	2,726.58
FUTA	91.68	201.07
SUTA	39.75	96.27
Wages	17,603.10	35,831.88
Total Payroll Expenses	19,066.60	38,855.80
Professional Services		
5120 · CPA Bookkeeping	500.00	950.00
Total Professional Services	500.00	950.00
Repairs & Maint. - Non-Contract		
7202 · Pool Repair & Maintenance	0.00	67.25
8125 · Siding Repairs	192.68	192.68
8140 · General Repair & Maint.	371.57	885.32
8145 · Concrete	2,656.80	4,829.96
8155 · Irrigation	168.03	998.67
8160 · Roof Repairs & Maint.	0.00	1,615.00
8165 · Foundation	6,022.00	12,668.00
8185 · Landfill Fees	126.00	126.00
Total Repairs & Maint. - Non-Contract	9,537.08	21,382.88
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	125.50	251.00
7235 · Workmans Comp	218.45	491.98
7236 · General Liability	663.17	1,326.34
7237 · Directors & Officers	184.50	369.00
7238 · Crime	35.58	71.16
7240 · Comprehensive Policy	18,715.21	37,430.42
7241 · Umbrella Policy	201.00	402.00
Total 7230 · Insurance	20,143.41	40,341.90
Total Taxes & Insurance	20,143.41	40,341.90

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison

Accrual Basis

February 2023

	<u>Feb 23</u>	<u>Jan - Feb 23</u>
Utilities		
8305 · Communications	33.37	576.73
8310 · Electricity	436.60	816.12
8320 · Water/Sewer	308.19	1,216.55
Total Utilities	<u>778.16</u>	<u>2,609.40</u>
Total Expense	<u>72,142.44</u>	<u>132,654.41</u>
Net Ordinary Income	<u>5,156.15</u>	<u>21,791.31</u>
Net Income	<u><u>5,156.15</u></u>	<u><u>21,791.31</u></u>