



JENKINS & ASSOCIATES  
CPA, P.C.

# **University Green Town Home Owners' Association, Inc.**

Financial Statements as of January 31, 2022



JENKINS & ASSOCIATES  
CPA, P.C.

February 11, 2022

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 January 31, 2022, 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 January 31, 2022

Accrual Basis

	<u>Jan 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	286,135.16
JSC FCU Savings	33,578.97
Moody National Bank Savings	241,113.40
<b>Total Checking/Savings</b>	<u>560,827.53</u>
<b>Accounts Receivable</b>	
Assessments Receivable	17,212.86
<b>Total Accounts Receivable</b>	<u>17,212.86</u>
<b>Other Current Assets</b>	
JSC FCU CD #73736	105,862.73
JSC FCU CD #73737	91,662.96
Petty Cash	94.26
Prepaid Insurance	18,712.77
<b>Total Other Current Assets</b>	<u>216,332.72</u>
<b>Total Current Assets</b>	<u>794,373.11</u>
<b>Fixed Assets</b>	
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	-103,440.00
<b>Total Fixed Assets</b>	<u>47,403.18</u>
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	<u>25.00</u>
<b>TOTAL ASSETS</b>	<u><u>841,801.29</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Rents	25,194.82
Deferred Comcast Revenues	4,455.00
Deferred Insurance Revenues	18,298.17
<b>Total Other Current Liabilities</b>	<u>47,947.99</u>
<b>Total Current Liabilities</b>	<u>47,947.99</u>
<b>Total Liabilities</b>	47,947.99
<b>Equity</b>	
Replacement Fund	197,525.69
Operating Fund	573,359.39
Net Income	22,968.22
<b>Total Equity</b>	<u>793,853.30</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>841,801.29</u></u>

**University Green Town Home Owners, Inc.**

**Profit & Loss**

January 2022

Accrual Basis

	<u>Jan 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4001 · Residential Assessments	56,635.00
4010 · Resale Cert Fees	250.00
4040 · Insurance Assessment	18,298.23
4060 · Comcast Contract	202.50
4081 · Tenant Reimbursements	20.00
<b>Total Income</b>	<u>75,405.73</u>
<b>Expense</b>	
<b>Administrative Expenses</b>	
5035 · Office Supplies	35.33
5050 · Office Expense	266.50
5055 · Vehicle Expenses	70.00
5060 · Payroll Processing Fees	314.00
5560 · Office Alarm System	274.41
<b>Total Administrative Expenses</b>	<u>960.24</u>
<b>Contracts</b>	
9810 · Trash Removal	5,114.28
<b>Total Contracts</b>	<u>5,114.28</u>
<b>Payroll Expenses</b>	
FICA	1,197.50
FUTA	93.94
SUTA	48.52
Wages	15,653.52
<b>Total Payroll Expenses</b>	<u>16,993.48</u>
<b>Professional Services</b>	
5120 · CPA Bookkeeping	450.00
<b>Total Professional Services</b>	<u>450.00</u>
<b>Repairs &amp; Maint. - Non-Contract</b>	
8135 · Brickwork	860.00
8140 · General Repair & Maint.	2,769.19
8165 · Foundation	5,263.00
8185 · Landfill Fees	117.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<u>9,009.19</u>
<b>Taxes &amp; Insurance</b>	
7230 · Insurance	
7233 · Vehicle	51.83
7235 · Workmans Comp	172.65
7236 · General Liability	659.33
7237 · Directors & Officers	184.50
7238 · Crime	30.17
7240 · Comprehensive Policy	17,208.33
7241 · Umbrella Policy	144.67
7242 · Equipment Breakdown	71.17
<b>Total 7230 · Insurance</b>	<u>18,522.65</u>
<b>Total Taxes &amp; Insurance</b>	<u>18,522.65</u>

**University Green Town Home Owners, Inc.**  
**Profit & Loss**  
January 2022

Accrual Basis

	<u>Jan 22</u>
Utilities	
8305 · Communications	279.87
8310 · Electricity	379.87
8320 · Water/Sewer	<u>727.93</u>
Total Utilities	<u>1,387.67</u>
Total Expense	<u>52,437.51</u>
Net Ordinary Income	<u>22,968.22</u>
Net Income	<u><u>22,968.22</u></u>