



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of January 31, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

February 7, 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 January 31, 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 January 31, 2023

Accrual Basis

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	257,468.87
JSC FCU Savings	34,028.90
Moody National Bank Savings	236,696.95
Total Checking/Savings	528,194.72
Accounts Receivable	
Assessments Receivable	12,881.46
Total Accounts Receivable	12,881.46
Other Current Assets	
JSC FCU CD #73736	105,915.69
JSC FCU CD #73737	92,104.09
Petty Cash	94.26
Prepaid Insurance	20,928.92
Total Other Current Assets	219,042.96
Total Current Assets	760,119.14
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	794,988.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	16,608.02
Deferred Comcast Revenues	2,025.00
Deferred Insurance Revenues	19,799.67
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	39,074.69
Total Current Liabilities	39,074.69
Total Liabilities	39,074.69
Equity	
Replacement Fund	198,019.78
Operating Fund	615,980.01
Retained Earnings	-74,721.32
Net Income	16,635.16
Total Equity	755,913.63
TOTAL LIABILITIES & EQUITY	794,988.32

University Green Town Home Owners, Inc.

Profit & Loss

January 2023

Accrual Basis

	Jan 23
Ordinary Income/Expense	
Income	
4001 · Residential Assessments	56,870.00
4010 · Resale Cert Fees	250.00
4015 · Late Fees	25.00
4040 · Insurance Assessment	19,799.63
4060 · Comcast Contract	202.50
	77,147.13
Total Income	77,147.13
Expense	
Administrative Expenses	
5005 · Postage & Shipping	15.94
5035 · Office Supplies	308.71
5050 · Office Expense	694.74
5055 · Vehicle Expenses	99.07
5060 · Payroll Processing Fees	164.50
	1,282.96
Total Administrative Expenses	1,282.96
Contracts	
9810 · Trash Removal	5,114.28
	5,114.28
Total Contracts	5,114.28
Payroll Expenses	
FICA	1,394.51
FUTA	109.39
SUTA	56.52
Wages	18,228.78
	19,789.20
Total Payroll Expenses	19,789.20
Professional Services	
5120 · CPA Bookkeeping	450.00
	450.00
Total Professional Services	450.00
Repairs & Maint. - Non-Contract	
7202 · Pool Repair & Maintenance	67.25
8140 · General Repair & Maint.	513.75
8145 · Concrete	2,173.16
8155 · Irrigation	830.64
8160 · Roof Repairs & Maint.	1,615.00
8165 · Foundation	6,646.00
	11,845.80
Total Repairs & Maint. - Non-Contract	11,845.80
Taxes & Insurance	
7230 · Insurance	
7233 · Vehicle	125.50
7235 · Workmans Comp	273.53
7236 · General Liability	663.17
7237 · Directors & Officers	184.50
7238 · Crime	35.58
7240 · Comprehensive Policy	18,715.21
7241 · Umbrella Policy	201.00
	20,198.49
Total 7230 · Insurance	20,198.49
Total Taxes & Insurance	20,198.49

University Green Town Home Owners, Inc.

Profit & Loss

January 2023

Accrual Basis

	<u>Jan 23</u>
Utilities	
8305 · Communications	543.36
8310 · Electricity	379.52
8320 · Water/Sewer	908.36
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Total Utilities	1,831.24
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Total Expense	60,511.97
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Net Ordinary Income	16,635.16
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Net Income	16,635.16
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