



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of February 28, 2022



JENKINS & ASSOCIATES
— CPA, P.C. —

March 10, 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 February 28, 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 February 28, 2022

Accrual Basis

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	306,839.87
JSC FCU Savings	33,578.97
Moody National Bank Savings	241,122.98
Total Checking/Savings	581,541.82
Accounts Receivable	
Assessments Receivable	16,462.02
Total Accounts Receivable	16,462.02
Other Current Assets	
JSC FCU CD #73736	105,862.73
JSC FCU CD #73737	91,662.96
Petty Cash	94.26
Prepaid Insurance	362.81
Total Other Current Assets	197,982.76
Total Current Assets	795,986.60
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	-109,727.00
Total Fixed Assets	41,116.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	837,127.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	24,773.78
Deferred Comcast Revenues	4,252.50
Total Other Current Liabilities	29,026.28
Total Current Liabilities	29,026.28
Total Liabilities	29,026.28
Equity	
Replacement Fund	197,525.69
Operating Fund	567,072.39
Net Income	43,503.42
Total Equity	808,101.50
TOTAL LIABILITIES & EQUITY	837,127.78

University Green Town Home Owners, Inc.

Profit & Loss YTD Comparison

February 2022

Accrual Basis

	Feb 22	Jan - Feb 22
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	113,505.00
4010 · Resale Cert Fees	0.00	250.00
4020 · Interest Income	9.58	9.58
4040 · Insurance Assessment	18,298.17	36,596.40
4060 · Comcast Contract	202.50	405.00
4081 · Tenant Reimbursements	0.00	20.00
Total Income	75,380.25	150,785.98
Expense		
Administrative Expenses		
5035 · Office Supplies	193.73	229.06
5050 · Office Expense	698.04	964.54
5055 · Vehicle Expenses	139.33	209.33
5060 · Payroll Processing Fees	202.26	516.26
5560 · Office Alarm System	0.00	274.41
Total Administrative Expenses	1,233.36	2,193.60
Contracts		
9810 · Trash Removal	5,114.28	10,228.56
9820 · Landscape Maintenance	9,865.20	9,865.20
9830 · Pest Control	16.24	16.24
Total Contracts	14,995.72	20,110.00
Payroll Expenses		
FICA	1,229.65	2,427.15
FUTA	84.39	178.33
SUTA	49.80	98.32
Wages	16,073.74	31,727.26
Total Payroll Expenses	17,437.58	34,431.06
Professional Services		
5120 · CPA Bookkeeping	0.00	450.00
Total Professional Services	0.00	450.00
Repairs & Maint. - Non-Contract		
8135 · Brickwork	0.00	860.00
8140 · General Repair & Maint.	1,178.01	3,947.20
8155 · Irrigation	134.79	134.79
8165 · Foundation	0.00	5,263.00
8185 · Landfill Fees	0.00	117.00
Total Repairs & Maint. - Non-Contract	1,312.80	10,321.99
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	51.83	103.66
7235 · Workmans Comp	175.91	348.56
7236 · General Liability	659.33	1,318.66
7237 · Directors & Officers	184.50	369.00
7238 · Crime	30.17	60.34
7240 · Comprehensive Policy	17,208.29	34,416.62
7241 · Umbrella Policy	144.67	289.34
7242 · Equipment Breakdown	71.17	142.34
Total 7230 · Insurance	18,525.87	37,048.52
Total Taxes & Insurance	18,525.87	37,048.52

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

Accrual Basis

February 2022

	<u>Feb 22</u>	<u>Jan - Feb 22</u>
Utilities		
8305 · Communications	283.39	563.26
8310 · Electricity	441.31	821.18
8320 · Water/Sewer	615.02	1,342.95
Total Utilities	<u>1,339.72</u>	<u>2,727.39</u>
Total Expense	<u>54,845.05</u>	<u>107,282.56</u>
Net Ordinary Income	<u>20,535.20</u>	<u>43,503.42</u>
Net Income	<u><u>20,535.20</u></u>	<u><u>43,503.42</u></u>