



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of March 31, 2022



JENKINS & ASSOCIATES
— CPA, P.C. —

April 13, 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 March 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 March 31, 2022

Accrual Basis

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	384,364.68
JSC FCU Savings	33,587.25
Moody National Bank Savings	3,532.12
Total Checking/Savings	421,484.05
Accounts Receivable	
Assessments Receivable	160,042.54
Total Accounts Receivable	160,042.54
Other Current Assets	
JSC FCU CD #73736	105,875.81
JSC FCU CD #73737	91,708.17
Petty Cash	94.26
Prepaid Insurance	218,105.04
Total Other Current Assets	415,783.28
Total Current Assets	997,309.87
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	1,038,451.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	29,315.53
Deferred Comcast Revenues	4,050.00
Deferred Insurance Revenues	217,795.97
Total Other Current Liabilities	251,161.50
Total Current Liabilities	251,161.50
Total Liabilities	251,161.50
Equity	
Replacement Fund	197,583.98
Operating Fund	567,014.10
Net Income	22,691.47
Total Equity	787,289.55
TOTAL LIABILITIES & EQUITY	1,038,451.05

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

Accrual Basis

March 2022

	Mar 22	Jan - Mar 22
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	170,375.00
4010 · Resale Cert Fees	400.00	650.00
4020 · Interest Income	69.23	78.81
4040 · Insurance Assessment	19,799.63	56,396.03
4060 · Comcast Contract	202.50	607.50
4081 · Tenant Reimbursements	100.00	120.00
Total Income	77,441.36	228,227.34
Expense		
Administrative Expenses		
5035 · Office Supplies	20.88	249.94
5050 · Office Expense	326.50	1,291.04
5055 · Vehicle Expenses	297.00	506.33
5060 · Payroll Processing Fees	157.00	673.26
5560 · Office Alarm System	274.41	548.82
Total Administrative Expenses	1,075.79	3,269.39
Contracts		
9810 · Trash Removal	5,114.28	15,342.84
9820 · Landscape Maintenance	0.00	9,865.20
9830 · Pest Control	0.00	16.24
Total Contracts	5,114.28	25,224.28
Payroll Expenses		
FICA	1,917.41	4,344.56
FUTA	41.33	219.66
SUTA	41.63	139.95
Wages	25,063.86	56,791.12
Total Payroll Expenses	27,064.23	61,495.29
Professional Services		
5120 · CPA Bookkeeping	450.00	900.00
Total Professional Services	450.00	900.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	469.85	469.85
7202 · Pool Repair & Maintenance	33,627.23	33,627.23
8135 · Brickwork	0.00	860.00
8140 · General Repair & Maint.	1,103.32	5,050.52
8145 · Concrete	5,200.00	5,200.00
8150 · Tree Trimming	1,407.25	1,407.25
8155 · Irrigation	0.00	134.79
8165 · Foundation	0.00	5,263.00
8180 · Landscape - Non-Contract	1,627.07	1,627.07
8185 · Landfill Fees	117.00	234.00
Total Repairs & Maint. - Non-Contract	43,551.72	53,873.71
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	51.83	155.49
7235 · Workmans Comp	272.39	620.95
7236 · General Liability	663.17	1,981.83
7237 · Directors & Officers	184.50	553.50
7238 · Crime	35.58	95.92
7240 · Comprehensive Policy	18,715.21	53,131.83
7241 · Umbrella Policy	201.00	490.34
7242 · Equipment Breakdown	0.00	142.34
Total 7230 · Insurance	20,123.68	57,172.20
Total Taxes & Insurance	20,123.68	57,172.20

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

Accrual Basis

March 2022

	<u>Mar 22</u>	<u>Jan - Mar 22</u>
Utilities		
8305 · Communications	283.39	846.65
8310 · Electricity	400.22	1,221.40
8320 · Water/Sewer	190.00	1,532.95
Total Utilities	<u>873.61</u>	<u>3,601.00</u>
Total Expense	<u>98,253.31</u>	<u>205,535.87</u>
Net Ordinary Income	<u>-20,811.95</u>	<u>22,691.47</u>
Net Income	<u><u>-20,811.95</u></u>	<u><u>22,691.47</u></u>