



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of March 31, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

April 12, 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 March 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 March 31, 2023

Accrual Basis

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	248,726.17
JSC FCU Savings	34,037.29
Moody National Bank Savings	3,045.56
Total Checking/Savings	285,809.02
Accounts Receivable	
Assessments Receivable	231,955.89
Total Accounts Receivable	231,955.89
Other Current Assets	
JSC FCU CD #73736	105,928.75
JSC FCU CD #73737	92,408.20
Petty Cash	94.26
Prepaid Insurance	305,992.82
Total Other Current Assets	504,424.03
Total Current Assets	1,022,188.94
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	1,057,058.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	11,572.80
Deferred Comcast Revenues	1,620.00
Deferred Insurance Revenues	305,020.83
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	318,855.63
Total Current Liabilities	318,855.63
Total Liabilities	318,855.63
Equity	
Replacement Fund	198,336.95
Operating Fund	615,662.84
Retained Earnings	-74,721.32
Net Income	-1,075.98
Total Equity	738,202.49
TOTAL LIABILITIES & EQUITY	1,057,058.12

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

March 2023

Accrual Basis

	Mar 23	Jan - Mar 23
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	170,610.00
4010 · Resale Cert Fees	1,000.00	1,500.00
4015 · Late Fees	0.00	25.00
4020 · Interest Income	371.28	547.70
4040 · Insurance Assessment	27,729.17	67,328.47
4050 · Pool Keys & Soda Money	30.00	30.00
4060 · Comcast Contract	202.50	607.50
Total Income	86,202.95	240,648.67
Expense		
Administrative Expenses		
5005 · Postage & Shipping	226.00	1,777.09
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	698.72	1,007.43
5045 · Bank Charges	0.00	0.00
5050 · Office Expense	366.50	1,576.69
5055 · Vehicle Expenses	120.00	269.07
5060 · Payroll Processing Fees	209.76	699.27
5560 · Office Alarm System	299.11	299.11
Total Administrative Expenses	1,920.09	6,539.06
Contracts		
9810 · Trash Removal	5,114.28	15,342.84
9820 · Landscape Maintenance	4,946.08	18,612.98
Total Contracts	10,060.36	33,955.82
Payroll Expenses		
FICA	2,087.71	4,814.29
FUTA	34.70	235.77
SUTA	31.35	127.62
Wages	27,289.91	63,121.79
Total Payroll Expenses	29,443.67	68,299.47
Professional Services		
5115 · Legal Services	405.50	405.50
5120 · CPA Bookkeeping	500.00	1,450.00
Total Professional Services	905.50	1,855.50
Repairs & Maint. - Non-Contract		
7202 · Pool Repair & Maintenance	5,001.49	5,068.74
8125 · Siding Repairs	726.62	919.30
8135 · Brickwork	1,538.87	1,538.87
8140 · General Repair & Maint.	107.61	992.93
8145 · Concrete	27,260.00	32,089.96
8155 · Irrigation	2,719.46	3,718.13
8160 · Roof Repairs & Maint.	0.00	1,615.00
8165 · Foundation	0.00	12,668.00
8170 · Gutter Maintenance	15.40	15.40
8185 · Landfill Fees	114.84	240.84
Total Repairs & Maint. - Non-Contract	37,484.29	58,867.17

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

Accrual Basis

March 2023

	Mar 23	Jan - Mar 23
Taxes & Insurance		
7230 · Insurance		
7243 · Commercial Property	4,270.83	4,270.83
7233 · Vehicle	125.50	376.50
7235 · Workmans Comp	336.09	828.07
7236 · General Liability	759.17	2,085.51
7237 · Directors & Officers	203.92	572.92
7238 · Crime	35.58	106.74
7240 · Comprehensive Policy	22,153.30	59,583.72
7241 · Umbrella Policy	314.00	716.00
Total 7230 · Insurance	<u>28,198.39</u>	<u>68,540.29</u>
Total Taxes & Insurance	28,198.39	68,540.29
Utilities		
8305 · Communications	291.44	868.17
8310 · Electricity	392.84	1,208.96
8320 · Water/Sewer	373.66	1,590.21
Total Utilities	<u>1,057.94</u>	<u>3,667.34</u>
Total Expense	<u>109,070.24</u>	<u>241,724.65</u>
Net Ordinary Income	<u>-22,867.29</u>	<u>-1,075.98</u>
Net Income	<u><u>-22,867.29</u></u>	<u><u>-1,075.98</u></u>