



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of April 30, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

May 11, 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 April 30, 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 April 30, 2023

Accrual Basis

	Apr 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	188,404.18
JSC FCU Savings	34,037.29
Moody National Bank Savings	113,092.59
Total Checking/Savings	335,534.06
Accounts Receivable	
Assessments Receivable	110,251.03
Total Accounts Receivable	110,251.03
Other Current Assets	
JSC FCU CD #73736	105,928.75
JSC FCU CD #73737	92,408.20
Petty Cash	94.26
Prepaid Insurance	278,130.52
Total Other Current Assets	476,561.73
Total Current Assets	922,346.82
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	957,216.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	2,538.74
Deferred Comcast Revenues	1,417.50
Deferred Insurance Revenues	277,291.66
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	281,889.90
Total Current Liabilities	281,889.90
Total Liabilities	281,889.90
Equity	
Replacement Fund	198,336.95
Operating Fund	615,662.84
Retained Earnings	-74,721.32
Net Income	-63,952.37
Total Equity	675,326.10
TOTAL LIABILITIES & EQUITY	957,216.00

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

April 2023

Accrual Basis

	Apr 23	Jan - Apr 23
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	227,480.00
4010 · Resale Cert Fees	250.00	1,750.00
4015 · Late Fees	0.00	25.00
4020 · Interest Income	47.43	594.73
4040 · Insurance Assessment	27,729.17	95,057.64
4050 · Pool Keys & Soda Money	0.00	30.00
4060 · Comcast Contract	202.50	810.00
Total Income	85,099.10	325,747.37
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,777.09
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	139.76	1,147.19
5045 · Bank Charges	3.00	3.00
5050 · Office Expense	653.46	2,230.15
5055 · Vehicle Expenses	35.33	304.40
5060 · Payroll Processing Fees	209.76	909.03
5560 · Office Alarm System	0.00	299.11
Total Administrative Expenses	1,041.31	7,580.37
Contracts		
9810 · Trash Removal	5,114.28	20,457.12
9820 · Landscape Maintenance	7,892.16	26,505.14
9830 · Pest Control	172.12	172.12
Total Contracts	13,178.56	47,134.38
Payroll Expenses		
FICA	1,333.92	6,148.21
FUTA	6.70	242.47
SUTA	2.92	130.54
Wages	17,436.54	80,558.33
Total Payroll Expenses	18,780.08	87,079.55
Professional Services		
5115 · Legal Services	0.00	405.50
5120 · CPA Bookkeeping	500.00	1,950.00
Total Professional Services	500.00	2,355.50
Repairs & Maint. - Non-Contract		
7202 · Pool Repair & Maintenance	480.63	5,549.37
8125 · Siding Repairs	0.00	919.30
8135 · Brickwork	0.00	1,538.87
8140 · General Repair & Maint.	0.00	992.93
8145 · Concrete	67,974.00	100,063.96
8155 · Irrigation	470.01	4,188.14
8160 · Roof Repairs & Maint.	0.00	1,615.00
8165 · Foundation	0.00	12,668.00
8170 · Gutter Maintenance	0.00	15.40
8180 · Landscape - Non-Contract	15,933.51	15,933.51
8185 · Landfill Fees	0.00	240.84
Total Repairs & Maint. - Non-Contract	84,858.15	143,725.32

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

April 2023

Accrual Basis

	Apr 23	Jan - Apr 23
Taxes & Insurance		
7230 · Insurance		
7243 · Commercial Property	4,270.83	8,541.66
7233 · Vehicle	125.50	502.00
7235 · Workmans Comp	214.26	1,042.33
7236 · General Liability	759.17	2,844.68
7237 · Directors & Officers	203.92	776.84
7238 · Crime	35.58	142.32
7240 · Comprehensive Policy	22,153.30	81,737.02
7241 · Umbrella Policy	314.00	1,030.00
Total 7230 · Insurance	<u>28,076.56</u>	<u>96,616.85</u>
Total Taxes & Insurance	28,076.56	96,616.85
Utilities		
8305 · Communications	291.44	1,159.61
8310 · Electricity	300.11	1,509.07
8320 · Water/Sewer	948.88	2,539.09
Total Utilities	<u>1,540.43</u>	<u>5,207.77</u>
Total Expense	<u>147,975.09</u>	<u>389,699.74</u>
Net Ordinary Income	<u>-62,875.99</u>	<u>-63,952.37</u>
Net Income	<u><u>-62,875.99</u></u>	<u><u>-63,952.37</u></u>