



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of May 31, 2022



JENKINS & ASSOCIATES
— CPA, P.C. —

June 8, 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 May 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 May 31, 2022

Accrual Basis

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	324,038.71
JSC FCU Savings	33,587.25
Moody National Bank Savings	187,899.28
Total Checking/Savings	545,525.24
Accounts Receivable	
Assessments Receivable	39,084.38
Total Accounts Receivable	39,084.38
Other Current Assets	
JSC FCU CD #73736	105,875.81
JSC FCU CD #73737	91,708.17
Petty Cash	94.26
Prepaid Insurance	178,402.46
Total Other Current Assets	376,080.70
Total Current Assets	960,690.32
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	1,001,831.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	14,049.64
Deferred Comcast Revenues	3,645.00
Deferred Insurance Revenues	178,196.71
Total Other Current Liabilities	195,891.35
Total Current Liabilities	195,891.35
Total Liabilities	195,891.35
Equity	
Replacement Fund	197,583.98
Operating Fund	567,014.10
Net Income	41,342.07
Total Equity	805,940.15
TOTAL LIABILITIES & EQUITY	1,001,831.50

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
May 2022

Accrual Basis

	May 22	Jan - May 22
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	284,115.00
4010 · Resale Cert Fees	250.00	1,150.00
4020 · Interest Income	27.35	114.65
4040 · Insurance Assessment	19,799.63	95,995.29
4050 · Pool Keys & Soda Money	0.00	10.00
4060 · Comcast Contract	202.50	1,012.50
4081 · Tenant Reimbursements	0.00	120.00
Total Income	77,149.48	382,517.44
Expense		
Administrative Expenses		
5015 · Licenses & Permits	163.02	163.02
5035 · Office Supplies	0.00	543.54
5045 · Bank Charges	0.00	4.00
5050 · Office Expense	266.50	1,824.04
5055 · Vehicle Expenses	60.00	652.33
5060 · Payroll Processing Fees	202.26	1,123.04
5560 · Office Alarm System	146.14	694.96
Total Administrative Expenses	837.92	5,004.93
Contracts		
9810 · Trash Removal	5,114.28	25,571.40
9820 · Landscape Maintenance	7,892.16	28,222.56
9830 · Pest Control	0.00	16.24
9850 · Park Support Contract	3,645.00	3,645.00
Total Contracts	16,651.44	57,455.20
Payroll Expenses		
FICA	1,328.37	7,008.44
FUTA	6.56	232.77
SUTA	3.38	151.26
Wages	17,363.77	91,612.81
Total Payroll Expenses	18,702.08	99,005.28
Professional Services		
5115 · Legal Services	800.00	800.00
5120 · CPA Bookkeeping	1,350.00	2,250.00
Total Professional Services	2,150.00	3,050.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	469.85
7202 · Pool Repair & Maintenance	0.00	33,905.85
8120 · Electrical Repairs	41.12	41.12
8135 · Brickwork	0.00	860.00
8140 · General Repair & Maint.	978.54	7,012.81
8145 · Concrete	1,500.00	6,700.00
8150 · Tree Trimming	0.00	4,763.00
8155 · Irrigation	28.12	522.53
8160 · Roof Repairs & Maint.	0.00	115.45
8165 · Foundation	0.00	5,263.00
8170 · Gutter Maintenance	46.80	46.80
8180 · Landscape - Non-Contract	6,099.33	12,706.97
8185 · Landfill Fees	117.00	624.00
Total Repairs & Maint. - Non-Contract	8,810.91	73,031.38

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

Accrual Basis

May 2022

	May 22	Jan - May 22
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	51.83	259.15
7235 · Workmans Comp	217.61	1,025.14
7236 · General Liability	663.17	3,308.17
7237 · Directors & Officers	184.50	922.50
7238 · Crime	35.58	167.08
7240 · Comprehensive Policy	18,715.21	90,562.25
7241 · Umbrella Policy	201.00	892.34
7242 · Equipment Breakdown	0.00	142.34
Total 7230 · Insurance	20,068.90	97,278.97
Total Taxes & Insurance	20,068.90	97,278.97
Utilities		
8305 · Communications	282.97	1,413.01
8310 · Electricity	185.02	1,787.38
8320 · Water/Sewer	829.79	3,149.22
Total Utilities	1,297.78	6,349.61
Total Expense	68,519.03	341,175.37
Net Ordinary Income	8,630.45	41,342.07
Net Income	8,630.45	41,342.07