



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of June 30, 2022



JENKINS & ASSOCIATES
— CPA, P.C. —

July 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 June 30, 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 June 30, 2022

Accrual Basis

	Jun 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	316,253.41
JSC FCU Savings	34,011.74
Moody National Bank Savings	207,716.06
Total Checking/Savings	557,981.21
Accounts Receivable	
Assessments Receivable	24,960.49
Total Accounts Receivable	24,960.49
Other Current Assets	
JSC FCU CD #73736	105,889.01
JSC FCU CD #73737	91,753.91
Petty Cash	94.26
Prepaid Insurance	158,551.17
Total Other Current Assets	356,288.35
Total Current Assets	939,230.05
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	980,371.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	23,459.96
Deferred Comcast Revenues	3,442.50
Deferred Insurance Revenues	158,397.08
Total Other Current Liabilities	185,299.54
Total Current Liabilities	185,299.54
Total Liabilities	185,299.54
Equity	
Replacement Fund	197,642.92
Operating Fund	566,955.16
Net Income	30,473.61
Total Equity	795,071.69
TOTAL LIABILITIES & EQUITY	980,371.23

University Green Town Home Owners, Inc.

Profit & Loss YTD Comparison

June 2022

Accrual Basis

	Jun 22	Jan - Jun 22
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	340,985.00
4010 · Resale Cert Fees	225.00	1,375.00
4015 · Late Fees	50.00	50.00
4020 · Interest Income	515.35	630.00
4040 · Insurance Assessment	19,799.63	115,794.92
4050 · Pool Keys & Soda Money	0.00	10.00
4060 · Comcast Contract	202.50	1,215.00
4081 · Tenant Reimbursements	0.00	120.00
Total Income	77,662.48	460,179.92
Expense		
Administrative Expenses		
5015 · Licenses & Permits	0.00	163.02
5035 · Office Supplies	331.76	875.30
5045 · Bank Charges	2.00	6.00
5050 · Office Expense	266.50	2,090.54
5055 · Vehicle Expenses	0.00	652.33
5060 · Payroll Processing Fees	157.00	1,280.04
5560 · Office Alarm System	274.41	969.37
Total Administrative Expenses	1,031.67	6,036.60
Contracts		
9810 · Trash Removal	5,114.28	30,685.68
9820 · Landscape Maintenance	7,892.16	36,114.72
9830 · Pest Control	57.34	73.58
9850 · Park Support Contract	3,000.69	6,645.69
Total Contracts	16,064.47	73,519.67
Payroll Expenses		
FICA	1,243.65	8,252.09
FUTA	1.95	234.72
SUTA	1.01	152.27
Wages	16,257.12	107,869.93
Total Payroll Expenses	17,503.73	116,509.01
Professional Services		
5115 · Legal Services	24.00	824.00
5120 · CPA Bookkeeping	450.00	2,700.00
Total Professional Services	474.00	3,524.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	469.85
7202 · Pool Repair & Maintenance	27,467.73	61,373.58
8120 · Electrical Repairs	38.97	80.09
8135 · Brickwork	0.00	860.00
8140 · General Repair & Maint.	160.47	7,173.28
8145 · Concrete	0.00	6,700.00
8150 · Tree Trimming	0.00	4,763.00
8155 · Irrigation	102.92	625.45
8160 · Roof Repairs & Maint.	254.41	369.86
8165 · Foundation	0.00	5,263.00
8170 · Gutter Maintenance	0.00	46.80
8180 · Landscape - Non-Contract	3,603.04	16,310.01
8185 · Landfill Fees	0.00	624.00
Total Repairs & Maint. - Non-Contract	31,627.54	104,658.92

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

June 2022

Accrual Basis

	Jun 22	Jan - Jun 22
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	51.83	310.98
7235 · Workmans Comp	217.49	1,242.63
7236 · General Liability	663.17	3,971.34
7237 · Directors & Officers	184.50	1,107.00
7238 · Crime	35.58	202.66
7240 · Comprehensive Policy	18,715.21	109,277.46
7241 · Umbrella Policy	201.00	1,093.34
7242 · Equipment Breakdown	0.00	142.34
Total 7230 · Insurance	<u>20,068.78</u>	<u>117,347.75</u>
Total Taxes & Insurance	20,068.78	117,347.75
Utilities		
8305 · Communications	536.74	1,949.75
8310 · Electricity	182.74	1,970.12
8320 · Water/Sewer	1,041.27	4,190.49
Total Utilities	<u>1,760.75</u>	<u>8,110.36</u>
Total Expense	<u>88,530.94</u>	<u>429,706.31</u>
Net Ordinary Income	<u>-10,868.46</u>	<u>30,473.61</u>
Net Income	<u><u>-10,868.46</u></u>	<u><u>30,473.61</u></u>