



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of June 30, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

July 13, 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 June 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 July 13, 2023

Accrual Basis

	Jul 13, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	93,072.18
JSC FCU Savings	34,045.78
Moody National Bank Savings	188,311.22
Total Checking/Savings	315,429.18
Accounts Receivable	
Assessments Receivable	51,882.70
Total Accounts Receivable	51,882.70
Other Current Assets	
JSC FCU CD #73736	105,941.95
JSC FCU CD #73737	93,098.77
Petty Cash	94.26
Prepaid Insurance	222,405.92
Total Other Current Assets	421,540.90
Total Current Assets	788,852.78
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	823,721.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	7,409.00
Deferred Comcast Revenues	1,012.50
Deferred Insurance Revenues	221,833.32
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	230,896.82
Total Current Liabilities	230,896.82
Total Liabilities	230,896.82
Equity	
Replacement Fund	199,040.72
Operating Fund	614,959.07
Retained Earnings	-74,721.32
Net Income	-146,453.33
Total Equity	592,825.14
TOTAL LIABILITIES & EQUITY	823,721.96

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

June 2023

Accrual Basis

	Jun 23	Jan - Jun 23
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,635.00	340,985.00
4010 · Resale Cert Fees	250.00	2,500.00
4015 · Late Fees	25.00	150.00
4020 · Interest Income	835.99	1,525.62
4040 · Insurance Assessment	27,729.17	150,515.98
4050 · Pool Keys & Soda Money	50.00	110.00
4060 · Comcast Contract	202.50	1,215.00
4081 · Tenant Reimbursements	40.00	40.00
Total Income	85,767.66	497,041.60
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,777.09
5015 · Licenses & Permits	166.87	166.87
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	431.14	1,578.33
5040 · CLCCA Mill Assessment	3,000.69	3,000.69
5045 · Bank Charges	2.00	6.00
5050 · Office Expense	266.50	2,763.15
5055 · Vehicle Expenses	92.90	521.63
5060 · Payroll Processing Fees	246.75	1,365.54
5560 · Office Alarm System	299.11	598.22
Total Administrative Expenses	4,505.96	12,687.92
Contracts		
9810 · Trash Removal	5,114.28	30,685.68
9820 · Landscape Maintenance	9,865.20	52,154.66
9830 · Pest Control	224.08	568.32
9850 · Park Support Contract	3,645.00	3,645.00
Total Contracts	18,848.56	87,053.66
Payroll Expenses		
FICA	1,395.46	8,927.01
FUTA	2.03	251.99
SUTA	2.64	136.05
Wages	18,241.17	116,882.33
Total Payroll Expenses	19,641.30	126,197.38
Professional Services		
5115 · Legal Services	577.50	1,341.50
5120 · CPA Bookkeeping	1,000.00	2,950.00
Total Professional Services	1,577.50	4,291.50
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	444.57
7202 · Pool Repair & Maintenance	7,084.72	13,560.16
8125 · Siding Repairs	0.00	953.13
8135 · Brickwork	0.00	1,538.87
8140 · General Repair & Maint.	41.58	1,099.18
8145 · Concrete	71,728.00	171,791.96
8155 · Irrigation	0.00	11,522.49
8155-1 · Drainage	5,722.10	5,722.10
8160 · Roof Repairs & Maint.	440.00	2,055.00
8165 · Foundation	1,606.00	22,136.00
8170 · Gutter Maintenance	0.00	58.09
8180 · Landscape - Non-Contract	1,354.65	19,817.80
8185 · Landfill Fees	0.00	366.84
Total Repairs & Maint. - Non-Contract	87,977.05	251,066.19

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

June 2023

Accrual Basis

	Jun 23	Jan - Jun 23
Taxes & Insurance		
7230 · Insurance		
7243 · Commercial Property	4,270.83	17,083.32
7233 · Vehicle	125.50	753.00
7235 · Workmans Comp	289.00	1,559.06
7236 · General Liability	759.17	4,363.02
7237 · Directors & Officers	203.92	1,184.68
7238 · Crime	35.58	213.48
7240 · Comprehensive Policy	22,153.30	126,043.62
7241 · Umbrella Policy	314.00	1,658.00
Total 7230 · Insurance	<u>28,151.30</u>	<u>152,858.18</u>
Total Taxes & Insurance	28,151.30	152,858.18
Utilities		
8305 · Communications	290.98	1,741.57
8310 · Electricity	316.89	2,147.51
8320 · Water/Sewer	1,421.97	5,451.02
Total Utilities	<u>2,029.84</u>	<u>9,340.10</u>
Total Expense	<u>162,731.51</u>	<u>643,494.93</u>
Net Ordinary Income	<u>-76,963.85</u>	<u>-146,453.33</u>
Net Income	<u><u>-76,963.85</u></u>	<u><u>-146,453.33</u></u>