



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of July 31, 2022



JENKINS & ASSOCIATES
CPA, P.C.

August 10, 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 July 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 July 31, 2022

Accrual Basis

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	336,357.84
JSC FCU Savings	34,011.74
Moody National Bank Savings	207,762.15
Total Checking/Savings	578,131.73
Accounts Receivable	
Assessments Receivable	25,987.53
Total Accounts Receivable	25,987.53
Other Current Assets	
JSC FCU CD #73736	105,889.01
JSC FCU CD #73737	91,753.91
Petty Cash	94.26
Prepaid Insurance	138,699.88
Total Other Current Assets	336,437.06
Total Current Assets	940,556.32
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	981,697.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	18,497.60
Deferred Comcast Revenues	3,240.00
Deferred Insurance Revenues	138,597.45
Total Other Current Liabilities	160,335.05
Total Current Liabilities	160,335.05
Total Liabilities	160,335.05
Equity	
Replacement Fund	197,701.86
Operating Fund	566,896.22
Net Income	56,764.37
Total Equity	821,362.45
TOTAL LIABILITIES & EQUITY	981,697.50

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

July 2022

Accrual Basis

	Jul 22	Jan - Jul 22
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,635.00	397,620.00
4010 · Resale Cert Fees	750.00	2,125.00
4015 · Late Fees	125.00	175.00
4020 · Interest Income	46.09	676.09
4040 · Insurance Assessment	19,799.63	135,594.55
4050 · Pool Keys & Soda Money	20.00	30.00
4060 · Comcast Contract	202.50	1,417.50
4081 · Tenant Reimbursements	0.00	120.00
Total Income	77,578.22	537,758.14
Expense		
Administrative Expenses		
5015 · Licenses & Permits	0.00	163.02
5035 · Office Supplies	75.76	951.06
5045 · Bank Charges	0.00	6.00
5050 · Office Expense	266.50	2,357.04
5055 · Vehicle Expenses	60.00	712.33
5060 · Payroll Processing Fees	326.02	1,606.06
5560 · Office Alarm System	0.00	969.37
Total Administrative Expenses	728.28	6,764.88
Contracts		
9810 · Trash Removal	5,114.28	35,799.96
9820 · Landscape Maintenance	0.00	36,114.72
9830 · Pest Control	474.96	548.54
9850 · Park Support Contract	0.00	6,645.69
Total Contracts	5,589.24	79,108.91
Payroll Expenses		
FICA	1,293.51	9,545.60
FUTA	2.54	237.26
SUTA	1.31	153.58
Wages	16,908.68	124,778.61
Total Payroll Expenses	18,206.04	134,715.05
Professional Services		
5115 · Legal Services	0.00	824.00
5120 · CPA Bookkeeping	0.00	2,700.00
Total Professional Services	0.00	3,524.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	469.85
7202 · Pool Repair & Maintenance	446.17	61,819.75
8120 · Electrical Repairs	0.00	80.09
8135 · Brickwork	0.00	860.00
8140 · General Repair & Maint.	242.20	7,415.48
8145 · Concrete	0.00	6,700.00
8150 · Tree Trimming	0.00	4,763.00
8155 · Irrigation	264.22	889.67
8160 · Roof Repairs & Maint.	121.64	491.50
8165 · Foundation	0.00	5,263.00
8170 · Gutter Maintenance	0.00	46.80
8180 · Landscape - Non-Contract	3,276.90	19,586.91
8185 · Landfill Fees	117.00	741.00
Total Repairs & Maint. - Non-Contract	4,468.13	109,127.05

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

Accrual Basis

	Jul 22	Jan - Jul 22
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	51.83	362.81
7235 · Workmans Comp	218.58	1,461.21
7236 · General Liability	663.17	4,634.51
7237 · Directors & Officers	184.50	1,291.50
7238 · Crime	35.58	238.24
7240 · Comprehensive Policy	18,715.21	127,992.67
7241 · Umbrella Policy	201.00	1,294.34
7242 · Equipment Breakdown	0.00	142.34
Total 7230 · Insurance	<u>20,069.87</u>	<u>137,417.62</u>
Total Taxes & Insurance	20,069.87	137,417.62
Utilities		
8305 · Communications	58.98	2,008.73
8310 · Electricity	220.45	2,190.57
8320 · Water/Sewer	1,946.47	6,136.96
Total Utilities	<u>2,225.90</u>	<u>10,336.26</u>
Total Expense	<u>51,287.46</u>	<u>480,993.77</u>
Net Ordinary Income	<u>26,290.76</u>	<u>56,764.37</u>
Net Income	<u><u>26,290.76</u></u>	<u><u>56,764.37</u></u>