



JENKINS & ASSOCIATES  
CPA, P.C.

# University Green Town Home Owners' Association, Inc.

Financial Statements as of July 31, 2023



**JENKINS & ASSOCIATES**  
— CPA, P.C. —

August 10, 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 July 31, 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 31, 2023

Accrual Basis

	Jul 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	118,790.26
JSC FCU Savings	34,045.78
Moody National Bank Savings	188,457.49
<b>Total Checking/Savings</b>	341,293.53
<b>Accounts Receivable</b>	
Assessments Receivable	26,886.62
<b>Total Accounts Receivable</b>	26,886.62
<b>Other Current Assets</b>	
JSC FCU CD #73736	105,941.95
JSC FCU CD #73737	93,098.77
Petty Cash	94.26
Prepaid Insurance	194,543.62
<b>Total Other Current Assets</b>	393,678.60
<b>Total Current Assets</b>	761,858.75
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	34,844.18
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>796,727.93</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Rents	7,425.12
Deferred Comcast Revenues	810.00
Deferred Insurance Revenues	194,104.15
Payroll Liabilities	
Child Support	642.00
<b>Total Payroll Liabilities</b>	642.00
<b>Total Other Current Liabilities</b>	202,981.27
<b>Total Current Liabilities</b>	202,981.27
<b>Total Liabilities</b>	202,981.27
<b>Equity</b>	
Replacement Fund	199,040.72
Operating Fund	614,959.07
Retained Earnings	-74,721.32
Net Income	-145,531.81
<b>Total Equity</b>	593,746.66
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>796,727.93</b>

**University Green Town Home Owners, Inc.**  
**Profit & Loss YTD Comparison**  
**July 2023**

Accrual Basis

	Jul 23	Jan - Jul 23
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	57,340.00	398,325.00
4010 · Resale Cert Fees	500.00	3,000.00
4015 · Late Fees	75.00	225.00
4020 · Interest Income	146.27	1,671.89
4040 · Insurance Assessment	27,729.17	178,245.15
4050 · Pool Keys & Soda Money	40.00	150.00
4060 · Comcast Contract	202.50	1,417.50
4081 · Tenant Reimbursements	40.00	80.00
<b>Total Income</b>	<b>86,072.94</b>	<b>583,114.54</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	8.56	1,785.65
5015 · Licenses & Permits	263.90	430.77
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	78.62	1,656.95
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	6.00
5050 · Office Expense	342.26	3,105.41
5055 · Vehicle Expenses	28.44	550.07
5060 · Payroll Processing Fees	209.76	1,575.30
5560 · Office Alarm System	81.19	679.41
<b>Total Administrative Expenses</b>	<b>1,012.73</b>	<b>13,700.65</b>
<b>Contracts</b>		
9810 · Trash Removal	5,114.28	35,799.96
9820 · Landscape Maintenance	9,896.00	62,050.66
9830 · Pest Control	276.04	844.36
9850 · Park Support Contract	0.00	3,645.00
<b>Total Contracts</b>	<b>15,286.32</b>	<b>102,339.98</b>
<b>Payroll Expenses</b>		
FICA	1,348.10	10,275.11
FUTA	0.00	251.99
SUTA	2.75	138.80
Wages	17,622.11	134,504.44
<b>Total Payroll Expenses</b>	<b>18,972.96</b>	<b>145,170.34</b>
<b>Professional Services</b>		
5115 · Legal Services	133.50	1,475.00
5120 · CPA Bookkeeping	500.00	3,450.00
<b>Total Professional Services</b>	<b>633.50</b>	<b>4,925.00</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	0.00	444.57
7202 · Pool Repair & Maintenance	670.60	14,230.76
8125 · Siding Repairs	0.00	953.13
8135 · Brickwork	17.31	1,556.18
8140 · General Repair & Maint.	275.21	1,374.39
8145 · Concrete	152.46	171,944.42
8155 · Irrigation	102.84	11,625.33
8155-1 · Drainage	2,592.41	8,314.51
8160 · Roof Repairs & Maint.	0.00	2,055.00
8165 · Foundation	14,700.00	36,836.00
8170 · Gutter Maintenance	0.00	58.09
8180 · Landscape - Non-Contract	0.00	19,817.80
8185 · Landfill Fees	0.00	366.84
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>18,510.83</b>	<b>269,577.02</b>

**University Green Town Home Owners, Inc.**  
**Profit & Loss YTD Comparison**  
**July 2023**

Accrual Basis

	Jul 23	Jan - Jul 23
<b>Taxes &amp; Insurance</b>		
<b>7230 · Insurance</b>		
7243 · Commercial Property	4,270.83	21,354.15
7233 · Vehicle	125.50	878.50
7235 · Workmans Comp	226.90	1,785.96
7236 · General Liability	759.17	5,122.19
7237 · Directors & Officers	203.92	1,388.60
7238 · Crime	35.58	249.06
7240 · Comprehensive Policy	22,153.30	148,196.92
7241 · Umbrella Policy	314.00	1,972.00
<b>Total 7230 · Insurance</b>	<u>28,089.20</u>	<u>180,947.38</u>
<b>Total Taxes &amp; Insurance</b>	28,089.20	180,947.38
<b>Utilities</b>		
8305 · Communications	357.97	2,099.54
8310 · Electricity	355.07	2,502.58
8320 · Water/Sewer	1,932.84	7,383.86
<b>Total Utilities</b>	<u>2,645.88</u>	<u>11,985.98</u>
<b>Total Expense</b>	<u>85,151.42</u>	<u>728,646.35</u>
<b>Net Ordinary Income</b>	<u>921.52</u>	<u>-145,531.81</u>
<b>Net Income</b>	<u><u>921.52</u></u>	<u><u>-145,531.81</u></u>