



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of August 31, 2022



JENKINS & ASSOCIATES
— CPA, P.C. —

September 6, 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 August 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 August 31, 2022

Accrual Basis

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	319,702.52
JSC FCU Savings	34,012.52
Moody National Bank Savings	236,459.76
Total Checking/Savings	590,174.80
Accounts Receivable	
Assessments Receivable	23,980.58
Total Accounts Receivable	23,980.58
Other Current Assets	
JSC FCU CD #73736	105,897.99
JSC FCU CD #73737	91,785.09
Petty Cash	94.26
Prepaid Insurance	118,848.59
Total Other Current Assets	316,625.93
Total Current Assets	930,781.31
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	971,922.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	23,976.33
Deferred Comcast Revenues	3,037.50
Deferred Insurance Revenues	118,797.82
Total Other Current Liabilities	145,811.65
Total Current Liabilities	145,811.65
Total Liabilities	145,811.65
Equity	
Replacement Fund	197,683.08
Operating Fund	566,915.00
Net Income	61,512.76
Total Equity	826,110.84
TOTAL LIABILITIES & EQUITY	971,922.49

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

August 2022

Accrual Basis

	Aug 22	Jan - Aug 22
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	454,490.00
4010 · Resale Cert Fees	250.00	2,375.00
4015 · Late Fees	125.00	300.00
4020 · Interest Income	94.59	770.68
4040 · Insurance Assessment	19,799.63	155,394.18
4050 · Pool Keys & Soda Money	30.00	60.00
4060 · Comcast Contract	202.50	1,620.00
4081 · Tenant Reimbursements	32.92	152.92
Total Income	77,404.64	615,162.78
Expense		
Administrative Expenses		
5015 · Licenses & Permits	274.65	437.67
5035 · Office Supplies	75.76	1,026.82
5045 · Bank Charges	471.00	477.00
5050 · Office Expense	266.50	2,623.54
5055 · Vehicle Expenses	66.30	778.63
5060 · Payroll Processing Fees	202.26	1,808.32
5560 · Office Alarm System	0.00	969.37
Total Administrative Expenses	1,356.47	8,121.35
Contracts		
9810 · Trash Removal	5,114.28	40,914.24
9820 · Landscape Maintenance	17,757.36	53,872.08
9830 · Pest Control	532.30	1,080.84
9850 · Park Support Contract	0.00	6,645.69
Total Contracts	23,403.94	102,512.85
Payroll Expenses		
FICA	1,301.59	10,847.19
FUTA	2.73	239.99
SUTA	1.41	154.99
Wages	17,014.27	141,792.88
Total Payroll Expenses	18,320.00	153,035.05
Professional Services		
5115 · Legal Services	0.00	824.00
5120 · CPA Bookkeeping	900.00	3,600.00
Total Professional Services	900.00	4,424.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	469.85
7202 · Pool Repair & Maintenance	2,180.55	64,000.30
8120 · Electrical Repairs	119.12	199.21
8125 · Siding Repairs	441.58	441.58
8135 · Brickwork	0.00	860.00
8140 · General Repair & Maint.	134.35	7,549.83
8145 · Concrete	0.00	6,700.00
8150 · Tree Trimming	216.50	4,979.50
8155 · Irrigation	1,482.16	2,371.83
8160 · Roof Repairs & Maint.	246.46	737.96
8165 · Foundation	0.00	5,263.00
8170 · Gutter Maintenance	0.00	46.80
8180 · Landscape - Non-Contract	0.00	19,586.91
8185 · Landfill Fees	117.00	858.00
Total Repairs & Maint. - Non-Contract	4,937.72	114,064.77

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

Accrual Basis

	Aug 22	Jan - Aug 22
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	51.83	414.64
7235 · Workmans Comp	219.82	1,681.03
7236 · General Liability	663.17	5,297.68
7237 · Directors & Officers	184.50	1,476.00
7238 · Crime	35.58	273.82
7240 · Comprehensive Policy	18,715.21	146,707.88
7241 · Umbrella Policy	201.00	1,495.34
7242 · Equipment Breakdown	0.00	142.34
Total 7230 · Insurance	<u>20,071.11</u>	<u>157,488.73</u>
Total Taxes & Insurance	20,071.11	157,488.73
Utilities		
8305 · Communications	327.08	2,335.81
8310 · Electricity	310.15	2,500.72
8320 · Water/Sewer	3,029.78	9,166.74
Total Utilities	<u>3,667.01</u>	<u>14,003.27</u>
Total Expense	<u>72,656.25</u>	<u>553,650.02</u>
Net Ordinary Income	<u>4,748.39</u>	<u>61,512.76</u>
Net Income	<u><u>4,748.39</u></u>	<u><u>61,512.76</u></u>