



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of August 31, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

October 8, 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 August 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 August 31, 2023

Accrual Basis

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	145,448.15
Wellby Savings	34,045.78
Moody National Bank Savings	188,614.71
Total Checking/Savings	368,108.64
Accounts Receivable	
Assessments Receivable	19,243.21
Total Accounts Receivable	19,243.21
Other Current Assets	
Wellby CD #73736	105,941.95
Wellby CD #73737	93,098.77
Petty Cash	94.26
Prepaid Insurance	166,681.32
Total Other Current Assets	365,816.30
Total Current Assets	753,168.15
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	788,037.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	10,887.48
Deferred Comcast Revenues	607.50
Deferred Insurance Revenues	166,374.98
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	178,511.96
Total Current Liabilities	178,511.96
Total Liabilities	178,511.96
Equity	
Replacement Fund	199,040.72
Operating Fund	614,959.07
Retained Earnings	-74,721.32
Net Income	-129,753.10
Total Equity	609,525.37
TOTAL LIABILITIES & EQUITY	788,037.33

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

August 2023

Accrual Basis

	Aug 23	Jan - Aug 23
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	455,195.00
4010 · Resale Cert Fees	0.00	3,000.00
4015 · Late Fees	50.00	275.00
4020 · Interest Income	157.22	1,829.11
4040 · Insurance Assessment	27,729.17	205,974.32
4050 · Pool Keys & Soda Money	60.00	210.00
4060 · Comcast Contract	202.50	1,620.00
4081 · Tenant Reimbursements	0.00	80.00
Total Income	85,068.89	668,183.43
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,785.65
5015 · Licenses & Permits	0.00	430.77
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	24.10	1,681.05
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	6.00
5050 · Office Expense	269.14	3,374.55
5055 · Vehicle Expenses	835.80	1,385.87
5060 · Payroll Processing Fees	209.76	1,785.06
5560 · Office Alarm System	281.96	961.37
Total Administrative Expenses	1,620.76	15,321.41
Contracts		
9810 · Trash Removal	5,114.28	40,914.24
9820 · Landscape Maintenance	0.00	62,050.66
9830 · Pest Control	224.08	1,068.44
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	5,338.36	107,678.34
Payroll Expenses		
FICA	1,891.28	12,166.39
FUTA	0.00	251.99
SUTA	0.00	138.80
Wages	24,722.52	159,226.96
Total Payroll Expenses	26,613.80	171,784.14
Professional Services		
5115 · Legal Services	0.00	1,475.00
5120 · CPA Bookkeeping	0.00	3,450.00
Total Professional Services	0.00	4,925.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	444.57
7202 · Pool Repair & Maintenance	20.68	14,251.44
8125 · Siding Repairs	0.00	953.13
8135 · Brickwork	0.00	1,556.18
8140 · General Repair & Maint.	0.00	1,374.39
8145 · Concrete	0.00	171,944.42
8155 · Irrigation	1,348.76	12,974.09
8155-1 · Drainage	166.46	8,480.97
8160 · Roof Repairs & Maint.	3,070.00	5,125.00
8165 · Foundation	0.00	36,836.00
8170 · Gutter Maintenance	0.00	58.09
8180 · Landscape - Non-Contract	0.00	19,817.80
8185 · Landfill Fees	140.00	506.84
Total Repairs & Maint. - Non-Contract	4,745.90	274,322.92
Taxes & Insurance		
7230 · Insurance		

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

Accrual Basis

August 2023

	Aug 23	Jan - Aug 23
7243 · Commercial Property	4,270.83	25,624.98
7233 · Vehicle	125.50	1,004.00
7235 · Workmans Comp	307.51	2,093.47
7236 · General Liability	759.17	5,881.36
7237 · Directors & Officers	203.92	1,592.52
7238 · Crime	35.58	284.64
7240 · Comprehensive Policy	22,153.30	170,350.22
7241 · Umbrella Policy	314.00	2,286.00
Total 7230 · Insurance	28,169.81	209,117.19
Total Taxes & Insurance	28,169.81	209,117.19
Utilities		
8305 · Communications	345.56	2,445.10
8310 · Electricity	348.34	2,850.92
8320 · Water/Sewer	2,107.65	9,491.51
Total Utilities	2,801.55	14,787.53
Total Expense	69,290.18	797,936.53
Net Ordinary Income	15,778.71	-129,753.10
Net Income	15,778.71	-129,753.10