



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of September 30, 2022



JENKINS & ASSOCIATES
— CPA, P.C. —

October 12, 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 September 30, 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 September 30, 2022

Accrual Basis

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	264,888.45
JSC FCU Savings	34,020.32
Moody National Bank Savings	236,520.00
Total Checking/Savings	535,428.77
Accounts Receivable	
Assessments Receivable	20,368.40
Total Accounts Receivable	20,368.40
Other Current Assets	
JSC FCU CD #73736	105,902.34
JSC FCU CD #73737	91,802.95
Petty Cash	94.26
Prepaid Insurance	98,997.26
Total Other Current Assets	296,796.81
Total Current Assets	852,593.98
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	893,735.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	19,548.27
Deferred Comcast Revenues	2,835.00
Deferred Insurance Revenues	98,998.19
Total Other Current Liabilities	121,381.46
Total Current Liabilities	121,381.46
Total Liabilities	121,381.46
Equity	
Replacement Fund	197,705.29
Operating Fund	566,892.79
Net Income	7,755.62
Total Equity	772,353.70
TOTAL LIABILITIES & EQUITY	893,735.16

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

Accrual Basis

	Sep 22	Jan - Sep 22
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	511,595.00
4010 · Resale Cert Fees	0.00	2,375.00
4015 · Late Fees	25.00	325.00
4020 · Interest Income	90.25	860.93
4040 · Insurance Assessment	19,799.63	175,193.81
4050 · Pool Keys & Soda Money	0.00	60.00
4060 · Comcast Contract	202.50	1,822.50
4081 · Tenant Reimbursements	0.00	152.92
Total Income	76,987.38	692,385.16
Expense		
Administrative Expenses		
5005 · Postage & Shipping	106.00	106.00
5015 · Licenses & Permits	0.00	437.67
5035 · Office Supplies	300.33	1,327.15
5045 · Bank Charges	0.00	477.00
5050 · Office Expense	283.45	2,906.99
5055 · Vehicle Expenses	173.89	952.52
5060 · Payroll Processing Fees	157.00	1,965.32
5560 · Office Alarm System	299.11	1,268.48
Total Administrative Expenses	1,319.78	9,441.13
Contracts		
9810 · Trash Removal	5,114.28	46,028.52
9820 · Landscape Maintenance	0.00	53,872.08
9830 · Pest Control	483.88	1,564.72
9850 · Park Support Contract	0.00	6,645.69
Total Contracts	5,598.16	108,111.01
Payroll Expenses		
FICA	2,014.96	12,862.15
FUTA	12.00	251.99
SUTA	6.77	161.76
Wages	26,339.16	168,132.04
Payroll Expenses - Other	45.26	45.26
Total Payroll Expenses	28,418.15	181,453.20
Professional Services		
5115 · Legal Services	260.00	1,084.00
5120 · CPA Bookkeeping	900.00	4,500.00
Total Professional Services	1,160.00	5,584.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	650.90	1,120.75
7202 · Pool Repair & Maintenance	7,583.89	71,584.19
8120 · Electrical Repairs	0.00	199.21
8125 · Siding Repairs	0.00	441.58
8135 · Brickwork	0.00	860.00
8140 · General Repair & Maint.	131.55	7,681.38
8145 · Concrete	0.00	6,700.00
8150 · Tree Trimming	42,758.75	47,738.25
8155 · Irrigation	263.67	2,635.50
8160 · Roof Repairs & Maint.	7,598.00	8,335.96
8165 · Foundation	3,332.50	8,595.50
8170 · Gutter Maintenance	0.00	46.80
8180 · Landscape - Non-Contract	8,467.18	28,054.09
8185 · Landfill Fees	156.00	1,014.00
Total Repairs & Maint. - Non-Contract	70,942.44	185,007.21
Taxes & Insurance		
7230 · Insurance		

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

September 2022

Accrual Basis

	<u>Sep 22</u>	<u>Jan - Sep 22</u>
7233 · Vehicle	51.87	466.51
7235 · Workmans Comp	319.98	2,001.01
7236 · General Liability	663.17	5,960.85
7237 · Directors & Officers	184.50	1,660.50
7238 · Crime	35.58	309.40
7240 · Comprehensive Policy	18,715.21	165,423.09
7241 · Umbrella Policy	201.00	1,696.34
7242 · Equipment Breakdown	0.00	142.34
Total 7230 · Insurance	<u>20,171.31</u>	<u>177,660.04</u>
Total Taxes & Insurance	20,171.31	177,660.04
Utilities		
8305 · Communications	265.42	2,601.23
8310 · Electricity	291.21	2,791.93
8320 · Water/Sewer	2,813.05	11,979.79
Total Utilities	<u>3,369.68</u>	<u>17,372.95</u>
Total Expense	<u>130,979.52</u>	<u>684,629.54</u>
Net Ordinary Income	<u>-53,992.14</u>	<u>7,755.62</u>
Net Income	<u><u>-53,992.14</u></u>	<u><u>7,755.62</u></u>