



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

# **University Green Town Home Owners' Association, Inc.**

Financial Statements as of September 30, 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 September 30, 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 September 30, 2023

Accrual Basis

	Sep 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	154,649.22
Wellby Savings	34,054.36
Moody National Bank Savings	188,782.91
<b>Total Checking/Savings</b>	377,486.49
<b>Accounts Receivable</b>	
Assessments Receivable	20,071.43
<b>Total Accounts Receivable</b>	20,071.43
<b>Other Current Assets</b>	
Wellby CD #73736	105,955.30
Wellby CD #73737	93,806.06
Petty Cash	94.26
Prepaid Insurance	138,819.02
<b>Total Other Current Assets</b>	338,674.64
<b>Total Current Assets</b>	736,232.56
<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>771,101.74</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Rents	6,208.05
Deferred Comcast Revenues	405.00
Deferred Insurance Revenues	138,645.81
Payroll Liabilities	
Child Support	642.00
<b>Total Payroll Liabilities</b>	642.00
<b>Total Other Current Liabilities</b>	145,900.86
<b>Total Current Liabilities</b>	145,900.86
<b>Total Liabilities</b>	145,900.86
<b>Equity</b>	
Replacement Fund	199,761.36
Operating Fund	614,238.43
Retained Earnings	-74,721.32
Net Income	-114,077.59
<b>Total Equity</b>	625,200.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>771,101.74</b>

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

Accrual Basis

	Sep 23	Jan - Sep 23
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,870.00	512,065.00
4010 · Resale Cert Fees	1,250.00	4,250.00
4015 · Late Fees	50.00	325.00
4020 · Interest Income	897.42	2,726.53
4040 · Insurance Assessment	27,729.17	233,703.49
4050 · Pool Keys & Soda Money	10.00	220.00
4060 · Comcast Contract	202.50	1,822.50
4081 · Tenant Reimbursements	0.00	80.00
<b>Total Income</b>	<b>87,009.09</b>	<b>755,192.52</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	0.00	1,785.65
5015 · Licenses & Permits	0.00	430.77
5030 · Office Maintenance	5.00	5.00
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	277.78	1,958.83
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	6.00
5050 · Office Expense	285.49	3,660.04
5055 · Vehicle Expenses	392.37	1,778.24
5060 · Payroll Processing Fees	213.08	1,998.14
5560 · Office Alarm System	326.03	1,287.40
<b>Total Administrative Expenses</b>	<b>1,499.75</b>	<b>16,821.16</b>
<b>Contracts</b>		
9810 · Trash Removal	5,329.76	46,244.00
9820 · Landscape Maintenance	12,370.00	74,420.66
9830 · Pest Control	276.04	1,344.48
9850 · Park Support Contract	0.00	3,645.00
<b>Total Contracts</b>	<b>17,975.80</b>	<b>125,654.14</b>
<b>Payroll Expenses</b>		
FICA	1,332.45	13,498.84
FUTA	0.00	251.99
SUTA	0.00	138.80
Wages	17,417.63	176,644.59
<b>Total Payroll Expenses</b>	<b>18,750.08</b>	<b>190,534.22</b>
<b>Professional Services</b>		
5115 · Legal Services	0.00	1,475.00
5120 · CPA Bookkeeping	0.00	3,450.00
<b>Total Professional Services</b>	<b>0.00</b>	<b>4,925.00</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	0.00	444.57
7202 · Pool Repair & Maintenance	4.47	14,255.91
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	770.44	13,744.53
8155-1 · Drainage	0.00	8,480.97
8160 · Roof Repairs & Maint.	0.00	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	0.00	506.84
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>774.91</b>	<b>275,097.83</b>
<b>Taxes &amp; Insurance</b>		

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

Accrual Basis

	<u>Sep 23</u>	<u>Jan - Sep 23</u>
<b>7230 · Insurance</b>		
7243 · Commercial Property	4,270.83	29,895.81
7233 · Vehicle	125.50	1,129.50
7235 · Workmans Comp	240.42	2,333.89
7236 · General Liability	759.17	6,640.53
7237 · Directors & Officers	203.92	1,796.44
7238 · Crime	35.58	320.22
7240 · Comprehensive Policy	22,153.30	192,503.52
7241 · Umbrella Policy	314.00	2,600.00
<b>Total 7230 · Insurance</b>	<u>28,102.72</u>	<u>237,219.91</u>
<b>Total Taxes &amp; Insurance</b>	28,102.72	237,219.91
<b>Utilities</b>		
8305 · Communications	273.59	2,718.69
8310 · Electricity	367.72	3,218.64
8320 · Water/Sewer	3,589.01	13,080.52
<b>Total Utilities</b>	<u>4,230.32</u>	<u>19,017.85</u>
<b>Total Expense</b>	<u>71,333.58</u>	<u>869,270.11</u>
<b>Net Ordinary Income</b>	<u>15,675.51</u>	<u>-114,077.59</u>
<b>Net Income</b>	<u><u>15,675.51</u></u>	<u><u>-114,077.59</u></u>