



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of October 31, 2022



JENKINS & ASSOCIATES
— CPA, P.C. —

November 9, 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 October 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 October 31, 2022

Accrual Basis

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	280,502.52
JSC FCU Savings	34,020.32
Moody National Bank Savings	236,582.21
Total Checking/Savings	551,105.05
Accounts Receivable	
Assessments Receivable	8,189.36
Total Accounts Receivable	8,189.36
Other Current Assets	
JSC FCU CD #73736	105,902.34
JSC FCU CD #73737	91,802.95
Petty Cash	94.26
Prepaid Insurance	79,197.80
Total Other Current Assets	276,997.35
Total Current Assets	836,291.76
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	877,432.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	16,404.22
Deferred Comcast Revenues	2,632.50
Deferred Insurance Revenues	79,198.56
Total Other Current Liabilities	98,235.28
Total Current Liabilities	98,235.28
Total Liabilities	98,235.28
Equity	
Replacement Fund	197,705.29
Operating Fund	566,892.79
Net Income	14,599.58
Total Equity	779,197.66
TOTAL LIABILITIES & EQUITY	877,432.94

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

October 2022

Accrual Basis

	Oct 22	Jan - Oct 22
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	568,465.00
4010 · Resale Cert Fees	0.00	2,375.00
4015 · Late Fees	25.00	350.00
4020 · Interest Income	62.21	923.14
4040 · Insurance Assessment	19,799.63	194,993.44
4050 · Pool Keys & Soda Money	0.00	60.00
4060 · Comcast Contract	202.50	2,025.00
4081 · Tenant Reimbursements	0.00	152.92
Total Income	76,959.34	769,344.50
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	106.00
5015 · Licenses & Permits	0.00	437.67
5035 · Office Supplies	179.89	1,507.04
5045 · Bank Charges	0.00	477.00
5050 · Office Expense	266.50	3,173.49
5055 · Vehicle Expenses	67.75	1,020.27
5060 · Payroll Processing Fees	206.01	2,171.33
5560 · Office Alarm System	0.00	1,268.48
Total Administrative Expenses	720.15	10,161.28
Contracts		
9810 · Trash Removal	5,114.28	51,142.80
9820 · Landscape Maintenance	9,865.20	63,737.28
9830 · Pest Control	431.92	1,996.64
9850 · Park Support Contract	0.00	6,645.69
Total Contracts	15,411.40	123,522.41
Miscellaneous Expenses		
6005 · Bad Debt Expense	9,504.84	9,504.84
Total Miscellaneous Expenses	9,504.84	9,504.84
Payroll Expenses		
FICA	1,290.21	14,152.36
FUTA	0.00	251.99
SUTA	3.97	165.73
Wages	16,865.25	184,997.29
Payroll Expenses - Other	0.00	45.26
Total Payroll Expenses	18,159.43	199,612.63
Professional Services		
5115 · Legal Services	0.00	1,084.00
5120 · CPA Bookkeeping	0.00	4,500.00
Total Professional Services	0.00	5,584.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	1,120.75
7202 · Pool Repair & Maintenance	782.76	72,366.95
8120 · Electrical Repairs	0.00	199.21
8125 · Siding Repairs	0.00	441.58
8135 · Brickwork	0.00	860.00
8140 · General Repair & Maint.	44.43	7,725.81
8145 · Concrete	0.00	6,700.00
8150 · Tree Trimming	0.00	47,738.25
8155 · Irrigation	825.31	3,460.81
8160 · Roof Repairs & Maint.	0.00	8,335.96
8165 · Foundation	2,265.50	10,861.00
8170 · Gutter Maintenance	0.00	46.80

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

October 2022

Accrual Basis

	Oct 22	Jan - Oct 22
8180 · Landscape - Non-Contract	0.00	28,054.09
8185 · Landfill Fees	0.00	1,014.00
Total Repairs & Maint. - Non-Contract	3,918.00	188,925.21
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	0.00	466.51
7235 · Workmans Comp	202.05	2,203.06
7236 · General Liability	663.17	6,624.02
7237 · Directors & Officers	184.50	1,845.00
7238 · Crime	35.58	344.98
7240 · Comprehensive Policy	18,715.21	184,138.30
7241 · Umbrella Policy	201.00	1,897.34
7242 · Equipment Breakdown	0.00	142.34
Total 7230 · Insurance	20,001.51	197,661.55
Total Taxes & Insurance	20,001.51	197,661.55
Utilities		
8305 · Communications	282.37	2,883.60
8310 · Electricity	386.44	3,178.37
8320 · Water/Sewer	1,731.24	13,711.03
Total Utilities	2,400.05	19,773.00
Total Expense	70,115.38	754,744.92
Net Ordinary Income	6,843.96	14,599.58
Net Income	6,843.96	14,599.58