



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of October 31, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

November 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 October 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 October 31, 2023

Accrual Basis

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	161,747.28
Wellby Savings	34,054.36
Moody National Bank Savings	188,951.26
Total Checking/Savings	384,752.90
Accounts Receivable	
Assessments Receivable	19,352.75
Total Accounts Receivable	19,352.75
Other Current Assets	
Wellby CD #73736	105,955.30
Wellby CD #73737	93,806.06
Petty Cash	94.26
Prepaid Insurance	110,956.72
Total Other Current Assets	310,812.34
Total Current Assets	714,917.99
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	749,787.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	7,560.04
Deferred Comcast Revenues	202.50
Deferred Insurance Revenues	110,916.64
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	119,321.18
Total Current Liabilities	119,321.18
Total Liabilities	119,321.18
Equity	
Replacement Fund	200,482.00
Operating Fund	613,517.79
Retained Earnings	-74,721.32
Net Income	-108,812.48
Total Equity	630,465.99
TOTAL LIABILITIES & EQUITY	749,787.17

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

October 2023

Accrual Basis

	Oct 23	Jan - Oct 23
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	568,935.00
4010 · Resale Cert Fees	0.00	4,250.00
4015 · Late Fees	0.00	325.00
4020 · Interest Income	168.35	2,894.88
4040 · Insurance Assessment	27,729.17	261,432.66
4050 · Pool Keys & Soda Money	0.00	220.00
4060 · Comcast Contract	202.50	2,025.00
4081 · Tenant Reimbursements	0.00	80.00
Total Income	84,970.02	840,162.54
Expense		
Administrative Expenses		
5005 · Postage & Shipping	16.70	1,802.35
5015 · Licenses & Permits	0.00	430.77
5030 · Office Maintenance	0.00	5.00
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	565.37	2,524.20
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	6.00
5050 · Office Expense	266.50	3,926.54
5055 · Vehicle Expenses	177.33	1,955.57
5060 · Payroll Processing Fees	216.40	2,214.54
5560 · Office Alarm System	0.00	1,287.40
Total Administrative Expenses	1,242.30	18,063.46
Contracts		
9810 · Trash Removal	5,355.73	51,599.73
9820 · Landscape Maintenance	9,896.00	84,316.66
9830 · Pest Control	224.08	1,568.56
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	15,475.81	141,129.95
Payroll Expenses		
FICA	1,369.23	14,868.07
FUTA	0.00	251.99
SUTA	0.00	138.80
Wages	17,898.20	194,542.79
Total Payroll Expenses	19,267.43	209,801.65
Professional Services		
5110 · Audit/Tax Return Prep	740.00	740.00
5115 · Legal Services	0.00	1,475.00
5120 · CPA Bookkeeping	1,500.00	4,950.00
Total Professional Services	2,240.00	7,165.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	227.27	671.84
7202 · Pool Repair & Maintenance	4,000.47	18,256.38
8120 · Electrical Repairs	1,710.35	1,710.35
8125 · Siding Repairs	228.08	1,181.21
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	484.72	14,229.25
8155-1 · Drainage	0.00	8,480.97
8160 · Roof Repairs & Maint.	317.59	5,442.59
8165 · Foundation	0.00	36,836.00
8170 · Gutter Maintenance	0.00	58.09

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

October 2023

Accrual Basis

	Oct 23	Jan - Oct 23
8180 · Landscape - Non-Contract	1,066.08	20,883.88
8185 · Landfill Fees	154.00	660.84
Total Repairs & Maint. - Non-Contract	8,188.56	283,286.39
Taxes & Insurance		
7230 · Insurance		
7243 · Commercial Property	4,270.83	34,166.64
7233 · Vehicle	125.50	1,255.00
7235 · Workmans Comp	244.76	2,578.65
7236 · General Liability	759.17	7,399.70
7237 · Directors & Officers	203.92	2,000.36
7238 · Crime	35.58	355.80
7240 · Comprehensive Policy	22,153.30	214,656.82
7241 · Umbrella Policy	314.00	2,914.00
Total 7230 · Insurance	28,107.06	265,326.97
Total Taxes & Insurance	28,107.06	265,326.97
Utilities		
8305 · Communications	292.58	3,011.27
8310 · Electricity	395.83	3,614.47
8320 · Water/Sewer	4,495.34	17,575.86
Total Utilities	5,183.75	24,201.60
Total Expense	79,704.91	948,975.02
Net Ordinary Income	5,265.11	-108,812.48
Net Income	5,265.11	-108,812.48