



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of January 31, 2020



JENKINS & ASSOCIATES
— CPA, P.C. —

February 13, 2020

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 January 31, 2020, 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 January 31, 2020

Accrual Basis

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	223,825.08
JSC FCU Savings	33,471.18
Moody National Bank Savings	193,009.80
Total Checking/Savings	450,306.06
Accounts Receivable	
Assessments Receivable	27,482.33
Total Accounts Receivable	27,482.33
Other Current Assets	
JSC FCU CD #73736	105,377.85
JSC FCU CD #73737	90,642.00
Petty Cash	94.26
Prepaid Insurance	16,559.42
Total Other Current Assets	212,673.53
Total Current Assets	690,461.92
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	-97,154.00
Total Fixed Assets	53,689.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	744,176.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	30,648.85
Deferred Comcast Revenues	9,315.00
Deferred Insurance Revenues	16,560.17
Total Other Current Liabilities	56,524.02
Total Current Liabilities	56,524.02
Total Liabilities	56,524.02
Equity	
Replacement Fund	196,019.85
Operating Fund	459,541.46
Net Income	32,090.77
Total Equity	687,652.08
TOTAL LIABILITIES & EQUITY	744,176.10

University Green Town Home Owners, Inc.

Profit & Loss

January 2020

Accrual Basis

	Jan 20
Ordinary Income/Expense	
Income	
4001 · Residential Assessments	56,635.00
4010 · Resale Cert Fees	650.00
4015 · Late Fees	180.00
4040 · Insurance Assessment	16,560.18
4060 · Comcast Contract	202.50
	74,227.68
Total Income	74,227.68
Expense	
Administrative Expenses	
5015 · Licenses & Permits	373.58
5030 · Office Maintenance	191.98
5050 · Office Expense	514.00
5055 · Vehicle Expenses	62.70
5060 · Payroll Processing Fees	413.16
	1,555.42
Total Administrative Expenses	1,555.42
Contracts	
9810 · Trash Removal	4,873.02
	4,873.02
Total Contracts	4,873.02
Payroll Expenses	
FICA	1,103.71
FUTA	86.58
SUTA	44.73
Wages	14,427.55
	15,662.57
Total Payroll Expenses	15,662.57
Professional Services	
5120 · CPA Bookkeeping	900.00
	900.00
Total Professional Services	900.00
Repairs & Maint. - Non-Contract	
8120 · Electrical Repairs	692.80
8125 · Siding Repairs	866.53
8140 · General Repair & Maint.	35.68
8185 · Landfill Fees	77.00
	1,672.01
Total Repairs & Maint. - Non-Contract	1,672.01
Taxes & Insurance	
7230 · Insurance	
7233 · Vehicle	46.08
7235 · Workmans Comp	151.28
7236 · General Liability	550.75
7237 · Directors & Officers	173.42
7238 · Crime	31.50
7240 · Comprehensive Policy	15,284.37
7241 · Umbrella Policy	127.67
	16,365.07
Total 7230 · Insurance	16,365.07
Total Taxes & Insurance	16,365.07

University Green Town Home Owners, Inc.

Profit & Loss

January 2020

Accrual Basis

	<u>Jan 20</u>
Utilities	
8305 · Communications	503.05
8310 · Electricity	399.54
8320 · Water/Sewer	206.23
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Total Utilities	1,108.82
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Total Expense	42,136.91
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Net Ordinary Income	32,090.77
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Net Income	32,090.77
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