



JENKINS & ASSOCIATES  
— CPA, P.C.

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

Financial Statements as of February 29, 2020



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

March 12, 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 February 29, 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 February 29, 2020

Accrual Basis

	Feb 29, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	216,335.07
JSC FCU Savings	33,471.18
Moody National Bank Savings	3,009.80
<b>Total Checking/Savings</b>	252,816.05
<b>Accounts Receivable</b>	
Assessments Receivable	26,757.33
<b>Total Accounts Receivable</b>	26,757.33
<b>Other Current Assets</b>	
JSC FCU CD #73736	105,377.85
JSC FCU CD #73737	90,642.00
Petty Cash	94.26
Prepaid Insurance	219,551.64
<b>Total Other Current Assets</b>	415,665.75
<b>Total Current Assets</b>	695,239.13
<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	-97,154.00
<b>Total Fixed Assets</b>	53,689.18
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>748,953.31</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Rents	26,516.73
Deferred Comcast Revenues	9,112.50
<b>Total Other Current Liabilities</b>	35,629.23
<b>Total Current Liabilities</b>	35,629.23
<b>Total Liabilities</b>	35,629.23
<b>Equity</b>	
Replacement Fund	196,019.85
Operating Fund	459,541.46
Net Income	57,762.77
<b>Total Equity</b>	713,324.08
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>748,953.31</b>

# University Green Town Home Owners, Inc.

## Profit & Loss YTD Comparison

February 2020

Accrual Basis

	Feb 20	Jan - Feb 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,635.00	113,270.00
4010 · Resale Cert Fees	0.00	650.00
4015 · Late Fees	80.00	260.00
4040 · Insurance Assessment	16,560.17	33,120.35
4060 · Comcast Contract	202.50	405.00
<b>Total Income</b>	<b>73,477.67</b>	<b>147,705.35</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5015 · Licenses & Permits	0.00	373.58
5030 · Office Maintenance	-145.94	46.04
5035 · Office Supplies	34.89	34.89
5050 · Office Expense	0.00	514.00
5055 · Vehicle Expenses	434.70	497.40
5060 · Payroll Processing Fees	186.58	599.74
<b>Total Administrative Expenses</b>	<b>510.23</b>	<b>2,065.65</b>
<b>Contracts</b>		
9810 · Trash Removal	4,873.02	9,746.04
9820 · Landscape Maintenance	7,176.16	7,176.16
<b>Total Contracts</b>	<b>12,049.18</b>	<b>16,922.20</b>
<b>Payroll Expenses</b>		
FICA	1,063.35	2,167.06
FUTA	78.08	164.66
SUTA	43.10	87.83
Wages	13,899.88	28,327.43
<b>Total Payroll Expenses</b>	<b>15,084.41</b>	<b>30,746.98</b>
<b>Professional Services</b>		
5120 · CPA Bookkeeping	450.00	1,350.00
<b>Total Professional Services</b>	<b>450.00</b>	<b>1,350.00</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8120 · Electrical Repairs	0.00	692.80
8125 · Siding Repairs	222.37	1,088.90
8140 · General Repair & Maint.	473.35	509.03
8155 · Irrigation	159.29	159.29
8170 · Gutter Maintenance	57.49	57.49
8180 · Landscape - Non-Contract	1,740.65	1,740.65
8185 · Landfill Fees	0.00	77.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>2,653.15</b>	<b>4,325.16</b>
<b>Taxes &amp; Insurance</b>		
7230 · Insurance		
7233 · Vehicle	46.08	92.16
7235 · Workmans Comp	142.55	293.83
7236 · General Liability	550.75	1,101.50
7237 · Directors & Officers	173.42	346.84
7238 · Crime	31.50	63.00
7240 · Comprehensive Policy	15,284.36	30,568.73
7241 · Umbrella Policy	127.67	255.34
<b>Total 7230 · Insurance</b>	<b>16,356.33</b>	<b>32,721.40</b>
<b>Total Taxes &amp; Insurance</b>	<b>16,356.33</b>	<b>32,721.40</b>

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

Accrual Basis

February 2020

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	<u>Feb 20</u>	<u>Jan - Feb 20</u>
<b>Utilities</b>		
8305 · Communications	272.48	775.53
8310 · Electricity	429.89	829.43
8320 · Water/Sewer	0.00	206.23
<b>Total Utilities</b>	<u>702.37</u>	<u>1,811.19</u>
<b>Total Expense</b>	<u>47,805.67</u>	<u>89,942.58</u>
<b>Net Ordinary Income</b>	<u>25,672.00</u>	<u>57,762.77</u>
<b>Net Income</b>	<u><u>25,672.00</u></u>	<u><u>57,762.77</u></u>