



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

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

Financial Statements as of April 30, 2020



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

May 14, 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 April 30, 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 April 30, 2020

Accrual Basis

	Apr 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	279,030.24
JSC FCU Savings	33,496.49
Moody National Bank Savings	139,196.76
<b>Total Checking/Savings</b>	451,723.49
<b>Accounts Receivable</b>	
Assessments Receivable	76,033.90
<b>Total Accounts Receivable</b>	76,033.90
<b>Other Current Assets</b>	
JSC FCU CD #73736	105,522.42
JSC FCU CD #73737	90,924.77
Petty Cash	94.26
Prepaid Insurance	182,925.14
<b>Total Other Current Assets</b>	379,466.59
<b>Total Current Assets</b>	907,223.98
<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>960,938.16</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Rents	11,415.92
Deferred Comcast Revenues	8,707.50
Deferred Insurance Revenues	182,671.68
Payroll Liabilities	
FUTA Payable	0.67
<b>Total Payroll Liabilities</b>	0.67
<b>Total Other Current Liabilities</b>	202,795.77
<b>Total Current Liabilities</b>	202,795.77
<b>Total Liabilities</b>	202,795.77
<b>Equity</b>	
Replacement Fund	196,447.19
Operating Fund	459,114.12
Net Income	102,581.08
<b>Total Equity</b>	758,142.39
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>960,938.16</b>

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

April 2020

Accrual Basis

	Apr 20	Jan - Apr 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,870.00	227,245.00
4010 · Resale Cert Fees	250.00	1,400.00
4015 · Late Fees	0.00	320.00
4020 · Interest Income	26.35	532.94
4040 · Insurance Assessment	18,267.17	69,654.69
4060 · Comcast Contract	202.50	810.00
4081 · Tenant Reimbursements	440.00	440.00
<b>Total Income</b>	<b>76,056.02</b>	<b>300,402.63</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	0.00	1,334.10
5015 · Licenses & Permits	0.00	373.58
5030 · Office Maintenance	0.00	46.04
5035 · Office Supplies	218.62	253.51
5045 · Bank Charges	2.00	2.00
5050 · Office Expense	0.00	541.60
5055 · Vehicle Expenses	0.00	497.40
5060 · Payroll Processing Fees	186.58	927.64
5560 · Office Alarm System	0.00	230.96
<b>Total Administrative Expenses</b>	<b>407.20</b>	<b>4,206.83</b>
<b>Contracts</b>		
9810 · Trash Removal	4,873.02	19,492.08
9820 · Landscape Maintenance	7,176.16	17,940.40
<b>Total Contracts</b>	<b>12,049.18</b>	<b>37,432.48</b>
<b>Payroll Expenses</b>		
FICA	1,752.41	5,006.71
FUTA	7.77	210.67
SUTA	19.18	139.51
Wages	22,907.33	65,447.24
<b>Total Payroll Expenses</b>	<b>24,686.69</b>	<b>70,804.13</b>
<b>Professional Services</b>		
5120 · CPA Bookkeeping	0.00	2,250.00
<b>Total Professional Services</b>	<b>0.00</b>	<b>2,250.00</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	0.00	494.38
7202 · Pool Repair & Maintenance	0.00	759.05
8120 · Electrical Repairs	0.00	692.80
8125 · Siding Repairs	921.20	3,675.44
8140 · General Repair & Maint.	0.00	1,010.33
8150 · Tree Trimming	0.00	450.48
8155 · Irrigation	0.00	159.29
8160 · Roof Repairs & Maint.	75.78	75.78
8170 · Gutter Maintenance	0.00	57.49
8180 · Landscape - Non-Contract	0.00	1,740.65
8185 · Landfill Fees	0.00	275.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>996.98</b>	<b>9,390.69</b>

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

Accrual Basis

April 2020

	Apr 20	Jan - Apr 20
<b>Taxes &amp; Insurance</b>		
7230 · Insurance		
7233 · Vehicle	46.08	184.32
7235 · Workmans Comp	169.34	611.79
7236 · General Liability	583.58	2,268.66
7237 · Directors & Officers	179.67	706.18
7238 · Crime	30.17	123.34
7240 · Comprehensive Policy	17,269.42	65,107.57
7241 · Umbrella Policy	133.92	523.18
7242 · Equipment Breakdown	70.41	140.82
<b>Total 7230 · Insurance</b>	<b>18,482.59</b>	<b>69,665.86</b>
<b>Total Taxes &amp; Insurance</b>	<b>18,482.59</b>	<b>69,665.86</b>
<b>Utilities</b>		
8305 · Communications	272.12	1,292.53
8310 · Electricity	331.89	1,523.54
8320 · Water/Sewer	334.21	1,255.49
<b>Total Utilities</b>	<b>938.22</b>	<b>4,071.56</b>
<b>Total Expense</b>	<b>57,560.86</b>	<b>197,821.55</b>
<b>Net Ordinary Income</b>	<b>18,495.16</b>	<b>102,581.08</b>
<b>Net Income</b>	<b>18,495.16</b>	<b>102,581.08</b>