



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

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

Financial Statements as of May 31, 2020



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

June 11, 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 May 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 May 31, 2020

Accrual Basis

	May 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	262,354.50
JSC FCU Savings	33,496.49
Moody National Bank Savings	242,346.04
	538,197.03
<b>Accounts Receivable</b>	
Assessments Receivable	30,110.09
	30,110.09
<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	164,611.89
	361,153.34
<b>Total Current Assets</b>	929,460.46
<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
	53,689.18
<b>Total Fixed Assets</b>	53,689.18
<b>Other Assets</b>	
Utility Deposit	25.00
	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>983,174.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Rents	11,810.03
Deferred Comcast Revenues	8,505.00
Deferred Insurance Revenues	164,404.51
Payroll Liabilities	
FUTA Payable	0.67
	0.67
<b>Total Payroll Liabilities</b>	0.67
<b>Total Other Current Liabilities</b>	184,720.21
<b>Total Current Liabilities</b>	184,720.21
<b>Long Term Liabilities</b>	
PPP Loan	38,285.00
	38,285.00
<b>Total Long Term Liabilities</b>	38,285.00
<b>Total Liabilities</b>	223,005.21

University Green Town Home Owners, Inc.

**Balance Sheet**

As of May 31, 2020

Accrual Basis

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	<u>May 31, 20</u>
Equity	
Replacement Fund	196,447.19
Operating Fund	459,114.12
Net Income	104,608.12
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Total Equity	760,169.43
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>983,174.64</b>
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# University Green Town Home Owners, Inc.

## Profit & Loss YTD Comparison

May 2020

Accrual Basis

	May 20	Jan - May 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,870.00	284,115.00
4010 · Resale Cert Fees	0.00	1,400.00
4015 · Late Fees	0.00	320.00
4020 · Interest Income	49.93	582.87
4040 · Insurance Assessment	18,267.17	87,921.86
4060 · Comcast Contract	202.50	1,012.50
4081 · Tenant Reimbursements	100.00	540.00
<b>Total Income</b>	<b>75,489.60</b>	<b>375,892.23</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	228.33	481.84
5045 · Bank Charges	2.00	4.00
5050 · Office Expense	373.96	915.56
5051 · Meals & Entertainment	23.02	23.02
5055 · Vehicle Expenses	686.55	1,183.95
5060 · Payroll Processing Fees	215.85	1,143.49
5560 · Office Alarm System	0.00	230.96
<b>Total Administrative Expenses</b>	<b>1,529.71</b>	<b>5,736.54</b>
<b>Contracts</b>		
9810 · Trash Removal	4,873.02	24,365.10
9820 · Landscape Maintenance	8,970.20	26,910.60
9830 · Pest Control	224.08	224.08
9850 · Park Support Contract	3,645.00	3,645.00
<b>Total Contracts</b>	<b>17,712.30</b>	<b>55,144.78</b>
<b>Payroll Expenses</b>		
FICA	1,156.59	6,163.30
FUTA	0.00	210.67
SUTA	0.00	139.51
Wages	15,118.78	80,566.02
<b>Total Payroll Expenses</b>	<b>16,275.37</b>	<b>87,079.50</b>
<b>Professional Services</b>		
5115 · Legal Services	5,696.01	5,696.01
5120 · CPA Bookkeeping	900.00	3,150.00
<b>Total Professional Services</b>	<b>6,596.01</b>	<b>8,846.01</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	0.00	3,675.44
8140 · General Repair & Maint.	16.80	1,027.13
8145 · Concrete	11,050.34	11,050.34
8150 · Tree Trimming	346.40	796.88
8155 · Irrigation	0.00	159.29
8160 · Roof Repairs & Maint.	0.00	75.78
8170 · Gutter Maintenance	0.00	57.49
8180 · Landscape - Non-Contract	123.00	1,863.65
8185 · Landfill Fees	100.00	375.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>11,636.54</b>	<b>21,027.23</b>

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

Accrual Basis

May 2020

	May 20	Jan - May 20
<b>Taxes &amp; Insurance</b>		
<b>7230 · Insurance</b>		
7233 · Vehicle	46.08	230.40
7235 · Workmans Comp	219.13	830.92
7236 · General Liability	583.58	2,852.24
7237 · Directors & Officers	179.67	885.85
7238 · Crime	30.17	153.51
7240 · Comprehensive Policy	17,269.42	82,376.99
7241 · Umbrella Policy	133.92	657.10
7242 · Equipment Breakdown	70.41	211.23
<b>Total 7230 · Insurance</b>	<u>18,532.38</u>	<u>88,198.24</u>
<b>Total Taxes &amp; Insurance</b>	18,532.38	88,198.24
<b>Utilities</b>		
8305 · Communications	535.84	1,828.37
8310 · Electricity	372.54	1,896.08
8320 · Water/Sewer	271.87	1,527.36
<b>Total Utilities</b>	<u>1,180.25</u>	<u>5,251.81</u>
<b>Total Expense</b>	<u>73,462.56</u>	<u>271,284.11</u>
<b>Net Ordinary Income</b>	<u>2,027.04</u>	<u>104,608.12</u>
<b>Net Income</b>	<u><u>2,027.04</u></u>	<u><u>104,608.12</u></u>