



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of June 30, 2020



JENKINS & ASSOCIATES
— CPA, P.C. —

July 9, 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 June 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 June 30, 2020

Accrual Basis

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	292,973.47
JSC FCU Savings	33,496.49
Moody National Bank Savings	242,418.08
Total Checking/Savings	568,888.04
Accounts Receivable	
Assessments Receivable	18,078.56
Total Accounts Receivable	18,078.56
Other Current Assets	
JSC FCU CD #73736	105,522.42
JSC FCU CD #73737	90,924.77
Petty Cash	94.26
Prepaid Insurance	146,298.64
Total Other Current Assets	342,840.09
Total Current Assets	929,806.69
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	983,520.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	13,606.22
Deferred Comcast Revenues	8,302.50
Deferred Insurance Revenues	146,137.34
Payroll Liabilities	
FUTA Payable	0.67
Total Payroll Liabilities	0.67
Total Other Current Liabilities	168,046.73
Total Current Liabilities	168,046.73
Long Term Liabilities	
PPP Loan	38,285.00
Total Long Term Liabilities	38,285.00
Total Liabilities	206,331.73

University Green Town Home Owners, Inc.

Balance Sheet

As of June 30, 2020

Accrual Basis

	<u>Jun 30, 20</u>
Equity	
Replacement Fund	196,447.19
Operating Fund	459,114.12
Net Income	121,627.83
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Total Equity	777,189.14
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TOTAL LIABILITIES & EQUITY	983,520.87
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University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison

June 2020

Accrual Basis

	Jun 20	Jan - Jun 20
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	340,985.00
4010 · Resale Cert Fees	0.00	1,400.00
4015 · Late Fees	0.00	320.00
4020 · Interest Income	72.04	654.91
4040 · Insurance Assessment	18,267.17	106,189.03
4050 · Pool Keys & Soda Money	10.00	10.00
4060 · Comcast Contract	202.50	1,215.00
4081 · Tenant Reimbursements	0.00	540.00
Total Income	75,421.71	451,313.94
Expense		
Administrative Expenses		
5005 · Postage & Shipping	12.80	1,346.90
5015 · Licenses & Permits	334.44	708.02
5030 · Office Maintenance	42.90	88.94
5035 · Office Supplies	257.55	739.39
5040 · CLCCA Mill Assessment	3,000.69	3,000.69
5045 · Bank Charges	0.00	4.00
5050 · Office Expense	0.00	915.56
5051 · Meals & Entertainment	0.00	23.02
5055 · Vehicle Expenses	30.00	1,213.95
5060 · Payroll Processing Fees	141.32	1,284.81
5560 · Office Alarm System	251.75	482.71
Total Administrative Expenses	4,071.45	9,807.99
Contracts		
9810 · Trash Removal	4,873.02	29,238.12
9820 · Landscape Maintenance	5,382.12	32,292.72
9830 · Pest Control	224.08	448.16
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	10,479.22	65,624.00
Payroll Expenses		
FICA	1,156.11	7,319.41
FUTA	0.00	210.67
SUTA	0.00	139.51
Wages	15,112.60	95,678.62
Total Payroll Expenses	16,268.71	103,348.21
Professional Services		
5115 · Legal Services	0.00	5,696.01
5120 · CPA Bookkeeping	0.00	3,150.00
Total Professional Services	0.00	8,846.01
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	494.38
7202 · Pool Repair & Maintenance	473.88	1,232.93
8120 · Electrical Repairs	0.00	692.80
8125 · Siding Repairs	1,752.40	5,427.84
8140 · General Repair & Maint.	71.36	1,098.49
8145 · Concrete	2,731.84	13,782.18
8150 · Tree Trimming	0.00	796.88
8155 · Irrigation	37.89	197.18
8160 · Roof Repairs & Maint.	0.00	75.78
8165 · Foundation	2,217.00	2,217.00
8170 · Gutter Maintenance	0.00	57.49
8180 · Landscape - Non-Contract	516.55	2,380.20
8185 · Landfill Fees	836.26	1,211.26
Total Repairs & Maint. - Non-Contract	8,637.18	29,664.41

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

June 2020

Accrual Basis

	Jun 20	Jan - Jun 20
Taxes & Insurance		
7230 · Insurance		
7233 · Vehicle	46.08	276.48
7235 · Workmans Comp	146.69	977.61
7236 · General Liability	583.58	3,435.82
7237 · Directors & Officers	179.67	1,065.52
7238 · Crime	30.17	183.68
7240 · Comprehensive Policy	17,269.42	99,646.41
7241 · Umbrella Policy	133.92	791.02
7242 · Equipment Breakdown	70.41	281.64
Total 7230 · Insurance	<u>18,459.94</u>	<u>106,658.18</u>
Total Taxes & Insurance	18,459.94	106,658.18
Utilities		
8305 · Communications	272.25	2,100.62
8310 · Electricity	0.00	1,896.08
8320 · Water/Sewer	213.25	1,740.61
Total Utilities	<u>485.50</u>	<u>5,737.31</u>
Total Expense	<u>58,402.00</u>	<u>329,686.11</u>
Net Ordinary Income	<u>17,019.71</u>	<u>121,627.83</u>
Net Income	<u><u>17,019.71</u></u>	<u><u>121,627.83</u></u>