



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of July 31, 2020



JENKINS & ASSOCIATES
— CPA, P.C. —

August 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 July 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 July 31, 2020

Accrual Basis

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	239,707.78
JSC FCU Savings	33,520.11
Moody National Bank Savings	242,487.81
Total Checking/Savings	515,715.70
Accounts Receivable	
Assessments Receivable	16,934.44
Total Accounts Receivable	16,934.44
Other Current Assets	
JSC FCU CD #73736	105,658.65
JSC FCU CD #73737	91,114.22
Petty Cash	94.26
Prepaid Insurance	127,985.39
Total Other Current Assets	324,852.52
Total Current Assets	857,502.66
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	911,216.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	17,024.72
Deferred Comcast Revenues	8,100.00
Deferred Insurance Revenues	127,870.17
Payroll Liabilities	
FUTA Payable	0.67
Total Payroll Liabilities	0.67
Total Other Current Liabilities	152,995.56
Total Current Liabilities	152,995.56
Long Term Liabilities	
PPP Loan	38,285.00
Total Long Term Liabilities	38,285.00
Total Liabilities	191,280.56

University Green Town Home Owners, Inc.

Balance Sheet

As of July 31, 2020

Accrual Basis

	<u>Jul 31, 20</u>
Equity	
Replacement Fund	196,772.87
Operating Fund	458,788.44
Net Income	64,374.97
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Total Equity	719,936.28
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TOTAL LIABILITIES & EQUITY	911,216.84
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University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison

July 2020

Accrual Basis

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,635.00	397,620.00
4010 · Resale Cert Fees	0.00	1,400.00
4015 · Late Fees	0.00	320.00
4020 · Interest Income	419.03	1,073.94
4040 · Insurance Assessment	18,267.17	124,456.20
4050 · Pool Keys & Soda Money	0.00	10.00
4060 · Comcast Contract	202.50	1,417.50
4081 · Tenant Reimbursements	6.40	546.40
Total Income	75,530.10	526,844.04
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,346.90
5015 · Licenses & Permits	0.00	708.02
5030 · Office Maintenance	98.41	187.35
5033 · Office Equipment	75.76	75.76
5035 · Office Supplies	0.00	739.39
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	4.00
5050 · Office Expense	37.74	953.30
5051 · Meals & Entertainment	0.00	23.02
5055 · Vehicle Expenses	60.00	1,273.95
5060 · Payroll Processing Fees	302.48	1,587.29
5560 · Office Alarm System	0.00	482.71
Total Administrative Expenses	574.39	10,382.38
Contracts		
9810 · Trash Removal	4,873.02	34,111.14
9820 · Landscape Maintenance	34,150.00	66,442.72
9830 · Pest Control	1,847.83	2,295.99
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	40,870.85	106,494.85
Payroll Expenses		
FICA	1,124.64	8,444.05
FUTA	0.00	210.67
SUTA	0.00	139.51
Wages	14,701.05	110,379.67
Total Payroll Expenses	15,825.69	119,173.90
Professional Services		
5115 · Legal Services	0.00	5,696.01
5120 · CPA Bookkeeping	1,525.00	4,675.00
Total Professional Services	1,525.00	10,371.01
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	494.38
7202 · Pool Repair & Maintenance	149.91	1,382.84
8120 · Electrical Repairs	692.80	1,385.60
8125 · Siding Repairs	0.00	5,427.84
8140 · General Repair & Maint.	1,820.00	2,918.49
8145 · Concrete	1,562.28	15,344.46
8150 · Tree Trimming	22,191.25	22,988.13
8155 · Irrigation	0.00	197.18
8160 · Roof Repairs & Maint.	25,440.00	25,515.78
8165 · Foundation	0.00	2,217.00
8170 · Gutter Maintenance	0.00	57.49
8180 · Landscape - Non-Contract	151.55	2,531.75
8185 · Landfill Fees	257.00	1,468.26
Total Repairs & Maint. - Non-Contract	52,264.79	81,929.20

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

July 2020

Accrual Basis

	Jul 20	Jan - Jul 20
Taxes & Insurance		
7215 · I.R.S.	1,442.00	1,442.00
7230 · Insurance		
7233 · Vehicle	46.08	322.56
7235 · Workmans Comp	142.56	1,120.17
7236 · General Liability	583.58	4,019.40
7237 · Directors & Officers	179.67	1,245.19
7238 · Crime	30.17	213.85
7240 · Comprehensive Policy	17,269.42	116,915.83
7241 · Umbrella Policy	133.92	924.94
7242 · Equipment Breakdown	70.41	352.05
Total 7230 · Insurance	18,455.81	125,113.99
Total Taxes & Insurance	19,897.81	126,555.99
Utilities		
8305 · Communications	302.03	2,402.65
8310 · Electricity	940.95	2,837.03
8320 · Water/Sewer	581.45	2,322.06
Total Utilities	1,824.43	7,561.74
Total Expense	132,782.96	462,469.07
Net Ordinary Income	-57,252.86	64,374.97
Net Income	-57,252.86	64,374.97