



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of August 31, 2020



JENKINS & ASSOCIATES
— CPA, P.C. —

September 8, 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 August 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 August 31, 2020

Accrual Basis

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	211,833.74
JSC FCU Savings	33,520.11
Moody National Bank Savings	242,564.55
Total Checking/Savings	487,918.40
Accounts Receivable	
Assessments Receivable	18,886.68
Total Accounts Receivable	18,886.68
Other Current Assets	
JSC FCU CD #73736	105,658.65
JSC FCU CD #73737	91,114.22
Petty Cash	94.26
Prepaid Insurance	109,672.14
Total Other Current Assets	306,539.27
Total Current Assets	813,344.35
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	867,058.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	14,045.06
Deferred Comcast Revenues	7,897.50
Deferred Insurance Revenues	109,603.00
Payroll Liabilities	
FUTA Payable	0.67
Total Payroll Liabilities	0.67
Total Other Current Liabilities	131,546.23
Total Current Liabilities	131,546.23
Long Term Liabilities	
PPP Loan	38,285.00
Total Long Term Liabilities	38,285.00
Total Liabilities	169,831.23

University Green Town Home Owners, Inc.

Balance Sheet

As of August 31, 2020

Accrual Basis

	<u>Aug 31, 20</u>
Equity	
Replacement Fund	196,772.87
Operating Fund	458,788.44
Net Income	41,665.99
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Total Equity	697,227.30
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TOTAL LIABILITIES & EQUITY	867,058.53
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University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
August 2020

Accrual Basis

	Aug 20	Jan - Aug 20
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	454,490.00
4010 · Resale Cert Fees	0.00	1,400.00
4015 · Late Fees	0.00	320.00
4020 · Interest Income	76.74	1,150.68
4040 · Insurance Assessment	18,267.17	142,723.37
4050 · Pool Keys & Soda Money	10.00	20.00
4060 · Comcast Contract	202.50	1,620.00
4081 · Tenant Reimbursements	20.85	567.25
Total Income	75,447.26	602,291.30
Expense		
Administrative Expenses		
5005 · Postage & Shipping	19.75	1,366.65
5015 · Licenses & Permits	266.80	974.82
5030 · Office Maintenance	2,801.88	2,989.23
5033 · Office Equipment	75.70	151.46
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	0.00	953.30
5051 · Meals & Entertainment	0.00	23.02
5055 · Vehicle Expenses	0.00	1,273.95
5060 · Payroll Processing Fees	186.56	1,773.85
5560 · Office Alarm System	0.00	482.71
Total Administrative Expenses	3,350.69	13,733.07
Contracts		
9810 · Trash Removal	4,873.02	38,984.16
9820 · Landscape Maintenance	8,970.20	75,412.92
9830 · Pest Control	328.00	2,623.99
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	14,171.22	120,666.07
Payroll Expenses		
FICA	1,129.83	9,573.88
FUTA	0.00	210.67
SUTA	0.00	139.51
Wages	14,768.95	125,148.62
Total Payroll Expenses	15,898.78	135,072.68
Professional Services		
5115 · Legal Services	0.00	5,696.01
5120 · CPA Bookkeeping	0.00	4,675.00
Total Professional Services	0.00	10,371.01
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	494.38
7202 · Pool Repair & Maintenance	173.15	1,555.99
8120 · Electrical Repairs	0.00	1,385.60
8125 · Siding Repairs	0.00	5,427.84
8140 · General Repair & Maint.	0.00	2,918.49
8145 · Concrete	704.00	16,048.46
8150 · Tree Trimming	0.00	22,988.13
8155 · Irrigation	230.87	428.05
8160 · Roof Repairs & Maint.	32,979.80	58,495.58
8165 · Foundation	0.00	2,217.00
8170 · Gutter Maintenance	0.00	57.49
8180 · Landscape - Non-Contract	10,027.92	12,559.67
8185 · Landfill Fees	0.00	1,468.26
Total Repairs & Maint. - Non-Contract	44,115.74	126,044.94

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

August 2020

Accrual Basis

	Aug 20	Jan - Aug 20
Taxes & Insurance		
7215 · I.R.S.	0.00	1,442.00
7230 · Insurance		
7233 · Vehicle	46.08	368.64
7235 · Workmans Comp	195.17	1,315.34
7236 · General Liability	583.58	4,602.98
7237 · Directors & Officers	179.67	1,424.86
7238 · Crime	30.17	244.02
7240 · Comprehensive Policy	17,269.42	134,185.25
7241 · Umbrella Policy	133.92	1,058.86
7242 · Equipment Breakdown	70.41	422.46
Total 7230 · Insurance	18,508.42	143,622.41
Total Taxes & Insurance	18,508.42	145,064.41
Utilities		
8305 · Communications	543.47	2,946.12
8310 · Electricity	399.38	3,236.41
8320 · Water/Sewer	1,168.54	3,490.60
Total Utilities	2,111.39	9,673.13
Total Expense	98,156.24	560,625.31
Net Ordinary Income	-22,708.98	41,665.99
Net Income	-22,708.98	41,665.99