



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of September 30, 2020



JENKINS & ASSOCIATES
— CPA, P.C. —

October 7, 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 September 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 September 30, 2020

Accrual Basis

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	192,783.84
JSC FCU Savings	33,528.48
Moody National Bank Savings	242,619.37
Total Checking/Savings	468,931.69
Accounts Receivable	
Assessments Receivable	20,476.92
Total Accounts Receivable	20,476.92
Other Current Assets	
JSC FCU CD #73736	105,738.56
JSC FCU CD #73737	91,252.08
Petty Cash	94.26
Prepaid Insurance	91,358.89
Total Other Current Assets	288,443.79
Total Current Assets	777,852.40
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	831,566.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	17,123.91
Deferred Comcast Revenues	7,695.00
Deferred Insurance Revenues	91,335.83
Total Other Current Liabilities	116,154.74
Total Current Liabilities	116,154.74
Long Term Liabilities	
PPP Loan	38,285.00
Total Long Term Liabilities	38,285.00
Total Liabilities	154,439.74
Equity	
Replacement Fund	196,990.64
Operating Fund	458,570.67
Net Income	21,565.53
Total Equity	677,126.84
TOTAL LIABILITIES & EQUITY	831,566.58

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
September 2020

Accrual Basis

	Sep 20	Jan - Sep 20
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	511,360.00
4010 · Resale Cert Fees	200.00	1,600.00
4015 · Late Fees	0.00	320.00
4020 · Interest Income	280.96	1,431.64
4040 · Insurance Assessment	18,267.17	160,990.54
4050 · Pool Keys & Soda Money	10.00	30.00
4060 · Comcast Contract	202.50	1,822.50
4081 · Tenant Reimbursements	0.00	567.25
Total Income	75,830.63	678,121.93
Expense		
Administrative Expenses		
5005 · Postage & Shipping	154.40	1,521.05
5015 · Licenses & Permits	-176.82	798.00
5030 · Office Maintenance	0.00	2,989.23
5033 · Office Equipment	0.00	151.46
5035 · Office Supplies	55.62	795.01
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	12.00	16.00
5050 · Office Expense	200.00	1,153.30
5051 · Meals & Entertainment	0.00	23.02
5055 · Vehicle Expenses	245.76	1,519.71
5060 · Payroll Processing Fees	142.89	1,916.74
5560 · Office Alarm System	251.75	734.46
Administrative Expenses - Other	266.50	266.50
Total Administrative Expenses	1,152.10	14,885.17
Contracts		
9810 · Trash Removal	4,873.02	43,857.18
9820 · Landscape Maintenance	7,176.16	82,589.08
9830 · Pest Control	224.08	2,848.07
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	12,273.26	132,939.33
Payroll Expenses		
FICA	1,196.53	10,770.41
FUTA	1.41	212.08
SUTA	0.74	140.25
Wages	16,124.71	141,273.33
Total Payroll Expenses	17,323.39	152,396.07
Professional Services		
5115 · Legal Services	0.00	5,696.01
5120 · CPA Bookkeeping	450.00	5,125.00
Total Professional Services	450.00	10,821.01
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	494.38
7202 · Pool Repair & Maintenance	1,195.20	2,751.19
8120 · Electrical Repairs	270.63	1,656.23
8125 · Siding Repairs	68.40	5,496.24
8140 · General Repair & Maint.	3,983.27	6,901.76
8145 · Concrete	0.00	16,048.46
8150 · Tree Trimming	0.00	22,988.13
8155 · Irrigation	0.00	428.05
8160 · Roof Repairs & Maint.	30,770.00	89,265.58
8165 · Foundation	3,931.00	6,148.00
8170 · Gutter Maintenance	0.00	57.49
8180 · Landscape - Non-Contract	0.00	12,559.67

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
September 2020

Accrual Basis

	Sep 20	Jan - Sep 20
8185 · Landfill Fees	0.00	1,468.26
Repairs & Maint. - Non-Contract - Other	2,999.99	2,999.99
Total Repairs & Maint. - Non-Contract	43,218.49	169,263.43
Taxes & Insurance		
7215 · I.R.S.	0.00	1,442.00
7230 · Insurance		
7233 · Vehicle	46.08	414.72
7235 · Workmans Comp	154.36	1,469.70
7236 · General Liability	583.58	5,186.56
7237 · Directors & Officers	179.67	1,604.53
7238 · Crime	30.17	274.19
7240 · Comprehensive Policy	17,269.42	151,454.67
7241 · Umbrella Policy	133.92	1,192.78
7242 · Equipment Breakdown	70.41	492.87
Total 7230 · Insurance	18,467.61	162,090.02
Total Taxes & Insurance	18,467.61	163,532.02
Utilities		
8305 · Communications	451.80	3,397.92
8310 · Electricity	424.20	3,660.61
8320 · Water/Sewer	2,170.24	5,660.84
Total Utilities	3,046.24	12,719.37
Total Expense	95,931.09	656,556.40
Net Ordinary Income	-20,100.46	21,565.53
Net Income	-20,100.46	21,565.53