



JENKINS & ASSOCIATES  
— CPA, P.C.

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

Financial Statements as of October 31, 2020



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

November 10, 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 October 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 October 31, 2020

Accrual Basis

	Oct 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	151,419.09
JSC FCU Savings	33,528.48
Moody National Bank Savings	242,669.22
<b>Total Checking/Savings</b>	427,616.79
<b>Accounts Receivable</b>	
Assessments Receivable	13,927.35
<b>Total Accounts Receivable</b>	13,927.35
<b>Other Current Assets</b>	
JSC FCU CD #73736	105,738.56
JSC FCU CD #73737	91,252.08
Petty Cash	94.26
Prepaid Insurance	73,633.10
<b>Total Other Current Assets</b>	270,718.00
<b>Total Current Assets</b>	712,262.14
<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
<b>Total Fixed Assets</b>	53,689.18
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>765,976.32</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Rents	15,176.02
Deferred Comcast Revenues	7,492.50
Deferred Insurance Revenues	73,068.66
<b>Total Other Current Liabilities</b>	95,737.18
<b>Total Current Liabilities</b>	95,737.18
<b>Long Term Liabilities</b>	
PPP Loan	38,285.00
<b>Total Long Term Liabilities</b>	38,285.00
<b>Total Liabilities</b>	134,022.18
<b>Equity</b>	
Replacement Fund	197,426.18
Operating Fund	458,135.13
Net Income	-23,607.17
<b>Total Equity</b>	631,954.14
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>765,976.32</b>

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

October 2020

Accrual Basis

	Oct 20	Jan - Oct 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,870.00	568,230.00
4010 · Resale Cert Fees	0.00	1,600.00
4015 · Late Fees	0.00	320.00
4020 · Interest Income	49.85	1,481.49
4040 · Insurance Assessment	18,267.17	179,257.71
4050 · Pool Keys & Soda Money	0.00	30.00
4060 · Comcast Contract	202.50	2,025.00
4081 · Tenant Reimbursements	0.00	567.25
<b>Total Income</b>	<b>75,389.52</b>	<b>753,511.45</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	0.00	1,521.05
5015 · Licenses & Permits	0.00	798.00
5030 · Office Maintenance	0.00	2,989.23
5033 · Office Equipment	0.00	151.46
5035 · Office Supplies	0.00	795.01
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	16.00
5050 · Office Expense	1,638.45	2,791.75
5051 · Meals & Entertainment	0.00	23.02
5055 · Vehicle Expenses	537.82	2,057.53
5060 · Payroll Processing Fees	238.28	2,155.02
5560 · Office Alarm System	0.00	734.46
Administrative Expenses - Other	0.00	266.50
<b>Total Administrative Expenses</b>	<b>2,414.55</b>	<b>17,299.72</b>
<b>Contracts</b>		
9810 · Trash Removal	4,873.02	48,730.20
9820 · Landscape Maintenance	0.00	82,589.08
9830 · Pest Control	276.04	3,124.11
9850 · Park Support Contract	0.00	3,645.00
<b>Total Contracts</b>	<b>5,149.06</b>	<b>138,088.39</b>
<b>Payroll Expenses</b>		
FICA	1,823.01	12,593.42
FUTA	8.03	220.11
SUTA	4.14	144.39
Wages	23,830.21	165,103.54
<b>Total Payroll Expenses</b>	<b>25,665.39</b>	<b>178,061.46</b>
<b>Professional Services</b>		
5115 · Legal Services	660.00	6,356.01
5120 · CPA Bookkeeping	900.00	6,025.00
<b>Total Professional Services</b>	<b>1,560.00</b>	<b>12,381.01</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	502.45	996.83
7202 · Pool Repair & Maintenance	171.31	2,922.50
8120 · Electrical Repairs	0.00	1,656.23
8125 · Siding Repairs	1,108.85	6,605.09
8140 · General Repair & Maint.	18,043.74	27,945.49
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.	44,310.00	133,575.58
8165 · Foundation	0.00	6,148.00
8170 · Gutter Maintenance	0.00	57.49
8180 · Landscape - Non-Contract	0.00	12,559.67
8185 · Landfill Fees	253.00	1,721.26

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

October 2020

Accrual Basis

	Oct 20	Jan - Oct 20
<b>Total Repairs &amp; Maint. - Non-Contract</b>	64,389.35	233,652.78
<b>Taxes &amp; Insurance</b>		
7215 · I.R.S.	0.00	1,442.00
7230 · Insurance		
7233 · Vehicle	47.62	462.34
7235 · Workmans Comp	237.59	1,707.29
7236 · General Liability	583.58	5,770.14
7237 · Directors & Officers	179.67	1,784.20
7238 · Crime	30.17	304.36
7240 · Comprehensive Policy	17,269.42	168,724.09
7241 · Umbrella Policy	133.92	1,326.70
7242 · Equipment Breakdown	70.41	563.28
<b>Total 7230 · Insurance</b>	18,552.38	180,642.40
<b>Taxes &amp; Insurance - Other</b>	2.00	2.00
<b>Total Taxes &amp; Insurance</b>	18,554.38	182,086.40
<b>Utilities</b>		
8305 · Communications	27.60	3,425.52
8310 · Electricity	805.90	4,466.51
8320 · Water/Sewer	1,995.99	7,656.83
<b>Total Utilities</b>	2,829.49	15,548.86
<b>Total Expense</b>	120,562.22	777,118.62
<b>Net Ordinary Income</b>	-45,172.70	-23,607.17
<b>Net Income</b>	<b>-45,172.70</b>	<b>-23,607.17</b>