



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of May 31, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

June 8, 2023

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 May 31, 2023, 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 May 31, 2023

Accrual Basis

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	155,128.60
JSC FCU Savings	34,037.29
Moody National Bank Savings	188,187.49
Total Checking/Savings	377,353.38
Accounts Receivable	
Assessments Receivable	69,572.27
Total Accounts Receivable	69,572.27
Other Current Assets	
JSC FCU CD #73736	105,928.75
JSC FCU CD #73737	92,408.20
Petty Cash	94.26
Prepaid Insurance	250,268.22
Total Other Current Assets	448,699.43
Total Current Assets	895,625.08
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	-115,999.00
Total Fixed Assets	34,844.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	930,494.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	9,285.78
Deferred Comcast Revenues	1,215.00
Deferred Insurance Revenues	249,562.49
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	260,705.27
Total Current Liabilities	260,705.27
Total Liabilities	260,705.27
Equity	
Replacement Fund	198,336.95
Operating Fund	615,662.84
Retained Earnings	-74,721.32
Net Income	-69,489.48
Total Equity	669,788.99
TOTAL LIABILITIES & EQUITY	930,494.26

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
May 2023

Accrual Basis

	May 23	Jan - May 23
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	284,350.00
4010 · Resale Cert Fees	500.00	2,250.00
4015 · Late Fees	100.00	125.00
4020 · Interest Income	94.90	689.63
4040 · Insurance Assessment	27,729.17	122,786.81
4050 · Pool Keys & Soda Money	30.00	60.00
4060 · Comcast Contract	202.50	1,012.50
Total Income	85,526.57	411,273.94
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,777.09
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	0.00	1,147.19
5045 · Bank Charges	1.00	4.00
5050 · Office Expense	266.50	2,496.65
5055 · Vehicle Expenses	124.33	428.73
5060 · Payroll Processing Fees	209.76	1,118.79
5560 · Office Alarm System	0.00	299.11
Total Administrative Expenses	601.59	8,181.96
Contracts		
9810 · Trash Removal	5,114.28	25,571.40
9820 · Landscape Maintenance	15,784.32	42,289.46
9830 · Pest Control	172.12	344.24
Total Contracts	21,070.72	68,205.10
Payroll Expenses		
FICA	1,383.34	7,531.55
FUTA	7.49	249.96
SUTA	2.87	133.41
Wages	18,082.83	98,641.16
Total Payroll Expenses	19,476.53	106,556.08
Professional Services		
5115 · Legal Services	358.50	764.00
5120 · CPA Bookkeeping	0.00	1,950.00
Total Professional Services	358.50	2,714.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	444.57	444.57
7202 · Pool Repair & Maintenance	926.07	6,475.44
8125 · Siding Repairs	33.83	953.13
8135 · Brickwork	0.00	1,538.87
8140 · General Repair & Maint.	64.67	1,057.60
8145 · Concrete	0.00	100,063.96
8155 · Irrigation	7,334.35	11,522.49
8160 · Roof Repairs & Maint.	0.00	1,615.00
8165 · Foundation	7,862.00	20,530.00
8170 · Gutter Maintenance	42.69	58.09
8180 · Landscape - Non-Contract	2,529.64	18,463.15
8185 · Landfill Fees	126.00	366.84
Total Repairs & Maint. - Non-Contract	19,363.82	163,089.14

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
May 2023

Accrual Basis

	May 23	Jan - May 23
Taxes & Insurance		
7230 · Insurance		
7243 · Commercial Property	4,270.83	12,812.49
7233 · Vehicle	125.50	627.50
7235 · Workmans Comp	227.73	1,270.06
7236 · General Liability	759.17	3,603.85
7237 · Directors & Officers	203.92	980.76
7238 · Crime	35.58	177.90
7240 · Comprehensive Policy	22,153.30	103,890.32
7241 · Umbrella Policy	314.00	1,344.00
Total 7230 · Insurance	<u>28,090.03</u>	<u>124,706.88</u>
Total Taxes & Insurance	28,090.03	124,706.88
Utilities		
8305 · Communications	290.98	1,450.59
8310 · Electricity	321.55	1,830.62
8320 · Water/Sewer	1,489.96	4,029.05
Total Utilities	<u>2,102.49</u>	<u>7,310.26</u>
Total Expense	<u>91,063.68</u>	<u>480,763.42</u>
Net Ordinary Income	<u>-5,537.11</u>	<u>-69,489.48</u>
Net Income	<u>-5,537.11</u>	<u>-69,489.48</u>