



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of January 31, 2024



JENKINS & ASSOCIATES
— CPA, P.C. —

February 8, 2024

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 January 31, 2024, 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 January 31, 2024

Accrual Basis

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	210,724.60
Wellby Savings	34,062.96
Moody National Bank Savings	189,446.33
Total Checking/Savings	434,233.89
Accounts Receivable	
Assessments Receivable	15,939.46
Total Accounts Receivable	15,939.46
Other Current Assets	
Wellby CD #73736	107,126.95
Wellby CD #73737	95,236.68
Petty Cash	94.26
Prepaid Insurance	29,061.08
Total Other Current Assets	231,518.97
Total Current Assets	681,692.32
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	-119,129.00
Total Fixed Assets	31,714.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	713,431.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	17,007.65
Deferred Insurance Revenues	27,729.13
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	45,378.78
Total Current Liabilities	45,378.78
Total Liabilities	45,378.78
Equity	
Replacement Fund	202,363.63
Operating Fund	611,636.16
Retained Earnings	-163,930.67
Net Income	17,983.60
Total Equity	668,052.72
TOTAL LIABILITIES & EQUITY	713,431.50

University Green Town Home Owners, Inc.

Profit & Loss

January 2024

Accrual Basis

	Jan 24
Ordinary Income/Expense	
Income	
4001 · Residential Assessments	62,952.00
4015 · Late Fees	20.00
4020 · Interest Income	939.26
4040 · Insurance Assessment	27,729.17
4081 · Tenant Reimbursements	600.00
	92,240.43
Total Income	92,240.43
Expense	
Administrative Expenses	
5035 · Office Supplies	365.13
5050 · Office Expense	267.50
5055 · Vehicle Expenses	55.00
5060 · Payroll Processing Fees	335.21
	1,022.84
Total Administrative Expenses	1,022.84
Contracts	
9810 · Trash Removal	5,197.61
9820 · Landscape Maintenance	15,846.00
	21,043.61
Total Contracts	21,043.61
Payroll Expenses	
FICA	1,368.60
FUTA	107.34
SUTA	44.73
Wages	17,890.23
	19,410.90
Total Payroll Expenses	19,410.90
Professional Services	
5120 · CPA Bookkeeping	1,000.00
	1,000.00
Total Professional Services	1,000.00
Repairs & Maint. - Non-Contract	
8195 · Building Painting	64.81
7202 · Pool Repair & Maintenance	53.09
8120 · Electrical Repairs	613.28
8125 · Siding Repairs	23.64
Repairs & Maint. - Non-Contract - Other	12.08
	766.90
Total Repairs & Maint. - Non-Contract	766.90
Taxes & Insurance	
7220 · Harris County	141.65
7230 · Insurance	
7243 · Commercial Property	4,270.83
7233 · Vehicle	146.08
7235 · Workmans Comp	252.88
7236 · General Liability	759.17
7237 · Directors & Officers	203.92
7238 · Crime	35.58
7240 · Comprehensive Policy	22,153.30
7241 · Umbrella Policy	314.00
	28,135.76
Total 7230 · Insurance	28,135.76
Total Taxes & Insurance	28,277.41

University Green Town Home Owners, Inc.

Profit & Loss

January 2024

Accrual Basis

	<u>Jan 24</u>
Utilities	
8305 · Communications	295.62
8310 · Electricity	677.26
8320 · Water/Sewer	<u>1,762.29</u>
Total Utilities	<u>2,735.17</u>
Total Expense	<u>74,256.83</u>
Net Ordinary Income	<u>17,983.60</u>
Net Income	<u><u>17,983.60</u></u>