



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

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

Financial Statements as of March 31, 2024



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

April 11, 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 March 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 March 31, 2024

Accrual Basis

	Mar 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	153,178.58
Wellby Savings	34,071.45
Moody National Bank Savings	166,319.98
	353,570.01
<b>Accounts Receivable</b>	
Assessments Receivable	8,721.04
	8,721.04
<b>Other Current Assets</b>	
Wellby CD #73736	107,920.86
Wellby CD #73737	95,942.55
Petty Cash	94.26
Prepaid Insurance	140,272.55
	344,230.22
<b>Total Current Assets</b>	706,521.27
<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	-119,129.00
	31,714.18
<b>Other Assets</b>	
Utility Deposit	25.00
	25.00
<b>TOTAL ASSETS</b>	<b>738,260.45</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Assessments	65,150.30
<b>Payroll Liabilities</b>	
Child Support	642.00
	642.00
<b>Total Payroll Liabilities</b>	642.00
<b>Total Other Current Liabilities</b>	65,792.30
<b>Total Current Liabilities</b>	65,792.30
<b>Total Liabilities</b>	65,792.30
<b>Equity</b>	
Replacement Fund	203,863.41
Operating Fund	610,136.38
Retained Earnings	-163,930.67
Net Income	22,399.03
	672,468.15
<b>Total Equity</b>	672,468.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>738,260.45</b>

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

Accrual Basis

March 2024

	Mar 24	Jan - Mar 24
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	62,436.00	187,824.00
4010 · Resale Cert Fees	0.00	500.00
4015 · Late Fees	0.00	20.00
4020 · Interest Income	1,690.20	2,798.41
4040 · Insurance Assessment	0.00	55,458.30
4050 · Pool Keys & Soda Money	10.00	20.00
4065 · Other Income	0.00	28.78
4081 · Tenant Reimbursements	0.00	600.00
<b>Total Income</b>	<b>64,136.20</b>	<b>247,249.49</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	8.73	8.73
5015 · Licenses & Permits	0.00	0.00
5035 · Office Supplies	818.74	1,242.56
5045 · Bank Charges	7.02	8.02
5050 · Office Expense	475.93	1,009.93
5055 · Vehicle Expenses	176.82	246.92
5060 · Payroll Processing Fees	212.48	760.17
5560 · Office Alarm System	326.03	326.03
<b>Total Administrative Expenses</b>	<b>2,025.75</b>	<b>3,602.36</b>
<b>Contracts</b>		
9810 · Trash Removal	4,688.17	15,076.65
9820 · Landscape Maintenance	8,348.00	24,194.00
<b>Total Contracts</b>	<b>13,036.17</b>	<b>39,270.65</b>
<b>Payroll Expenses</b>		
FICA	1,304.99	4,705.78
FUTA	6.03	211.23
SUTA	8.61	110.58
Wages	17,058.74	61,513.48
<b>Total Payroll Expenses</b>	<b>18,378.37</b>	<b>66,541.07</b>
<b>Professional Services</b>		
5115 · Legal Services	45.00	45.00
5120 · CPA Bookkeeping	500.00	2,000.00
<b>Total Professional Services</b>	<b>545.00</b>	<b>2,045.00</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	0.00	64.81
7202 · Pool Repair & Maintenance	286.52	384.79
8120 · Electrical Repairs	0.00	1,209.56
8125 · Siding Repairs	589.88	2,095.46
8140 · General Repair & Maint.	3,178.96	3,418.54
8145 · Concrete	0.00	278.50
8165 · Foundation	0.00	3,300.00
8180 · Landscape - Non-Contract	11,924.00	11,924.00
8185 · Landfill Fees	900.00	900.00
Repairs & Maint. - Non-Contract - Other	724.72	736.80
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>17,604.08</b>	<b>24,312.46</b>
<b>Taxes &amp; Insurance</b>		
7220 · Harris County	0.00	141.65

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

Accrual Basis

March 2024

	Mar 24	Jan - Mar 24
<b>7230 · Insurance</b>		
7243 · Commercial Property	4,270.83	12,812.49
7233 · Vehicle	146.08	438.24
7235 · Workmans Comp	228.17	848.46
7236 · General Liability	759.17	2,277.51
7237 · Directors & Officers	203.92	611.76
7238 · Crime	35.58	106.74
7240 · Comprehensive Policy	22,153.30	66,459.90
7241 · Umbrella Policy	314.00	942.00
	28,111.05	84,497.10
<b>Total 7230 · Insurance</b>		
<b>Total Taxes &amp; Insurance</b>	28,111.05	84,638.75
<b>Utilities</b>		
8305 · Communications	279.83	874.27
8310 · Electricity	323.51	1,080.95
8320 · Water/Sewer	269.12	2,484.95
	872.46	4,440.17
<b>Total Utilities</b>		
<b>Total Expense</b>	80,572.88	224,850.46
<b>Net Ordinary Income</b>	-16,436.68	22,399.03
<b>Net Income</b>	-16,436.68	22,399.03