



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

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

Financial Statements as of May 31, 2021



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

June 10, 2021

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, 2021, 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, 2021

Accrual Basis

	May 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	334,002.20
JSC FCU Savings	33,545.40
Moody National Bank Savings	149,140.46
<b>Total Checking/Savings</b>	516,688.06
<b>Accounts Receivable</b>	
Assessments Receivable	32,908.92
<b>Total Accounts Receivable</b>	32,908.92
<b>Other Current Assets</b>	
JSC FCU CD #73736	105,818.37
JSC FCU CD #73737	91,486.09
Petty Cash	94.26
Prepaid Insurance	164,904.35
<b>Total Other Current Assets</b>	362,303.07
<b>Total Current Assets</b>	911,900.05
<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	-103,440.00
<b>Total Fixed Assets</b>	47,403.18
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>959,328.23</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Prepaid Rents	19,324.09
Deferred Comcast Revenues	6,075.00
Deferred Insurance Revenues	164,684.01
<b>Total Other Current Liabilities</b>	190,083.10
<b>Total Current Liabilities</b>	190,083.10
<b>Total Liabilities</b>	190,083.10
<b>Equity</b>	
Replacement Fund	197,304.46
Operating Fund	449,238.09
Net Income	122,702.58
<b>Total Equity</b>	769,245.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>959,328.23</b>

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

May 2021

Accrual Basis

	May 21	Jan - May 21
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,870.00	284,350.00
4010 · Resale Cert Fees	900.00	900.00
4020 · Interest Income	0.00	259.02
4040 · Insurance Assessment	17,998.23	91,129.01
4050 · Pool Keys & Soda Money	40.00	50.00
4060 · Comcast Contract	202.50	1,012.50
4070 · PPP Loan Forgiveness	0.00	38,285.00
4081 · Tenant Reimbursements	300.00	300.00
<b>Total Income</b>	<b>76,310.73</b>	<b>416,285.53</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5015 · Licenses & Permits	474.45	524.33
5033 · Office Equipment	583.39	583.39
5035 · Office Supplies	344.29	1,374.68
5045 · Bank Charges	0.00	1.00
5050 · Office Expense	213.46	1,896.41
5055 · Vehicle Expenses	50.00	293.45
5060 · Payroll Processing Fees	196.30	1,152.19
5560 · Office Alarm System	0.00	251.75
<b>Total Administrative Expenses</b>	<b>1,861.89</b>	<b>6,077.20</b>
<b>Contracts</b>		
9810 · Trash Removal	5,105.07	25,525.35
9820 · Landscape Maintenance	0.00	19,734.44
9830 · Pest Control	276.04	276.04
<b>Total Contracts</b>	<b>5,381.11</b>	<b>45,535.83</b>
<b>Payroll Expenses</b>		
FICA	1,196.85	6,643.83
FUTA	8.74	241.18
SUTA	4.52	155.63
Wages	15,644.69	86,847.35
<b>Total Payroll Expenses</b>	<b>16,854.80</b>	<b>93,887.99</b>
<b>Professional Services</b>		
5115 · Legal Services	1,690.00	2,217.20
5120 · CPA Bookkeeping	0.00	2,250.00
<b>Total Professional Services</b>	<b>1,690.00</b>	<b>4,467.20</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	72.66	698.60
7202 · Pool Repair & Maintenance	0.00	325.10
8125 · Siding Repairs	1,138.96	7,517.89
8135 · Brickwork	0.00	680.00
8140 · General Repair & Maint.	0.00	2,288.24
8145 · Concrete	0.00	23,000.00
8155 · Irrigation	157.44	659.43
8165 · Foundation	0.00	7,020.00
8180 · Landscape - Non-Contract	0.00	385.66
8185 · Landfill Fees	0.00	638.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>1,369.06</b>	<b>43,212.92</b>
<b>Taxes &amp; Insurance</b>		
7220 · Harris County	0.00	870.67

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

Accrual Basis

May 2021

	May 21	Jan - May 21
<b>7230 · Insurance</b>		
7233 · Vehicle	49.08	245.40
7235 · Workmans Comp	129.87	864.16
7236 · General Liability	659.33	3,145.15
7237 · Directors & Officers	184.50	912.84
7238 · Crime	30.17	150.85
7240 · Comprehensive Policy	17,208.33	86,163.83
7241 · Umbrella Policy	144.67	701.85
7242 · Equipment Breakdown	71.17	354.33
<b>Total 7230 · Insurance</b>	<u>18,477.12</u>	<u>92,538.41</u>
<b>Total Taxes &amp; Insurance</b>	18,477.12	93,409.08
<b>Utilities</b>		
8305 · Communications	270.46	1,089.21
8310 · Electricity	362.51	1,943.99
8320 · Water/Sewer	841.25	3,959.53
<b>Total Utilities</b>	<u>1,474.22</u>	<u>6,992.73</u>
<b>Total Expense</b>	<u>47,108.20</u>	<u>293,582.95</u>
<b>Net Ordinary Income</b>	<u>29,202.53</u>	<u>122,702.58</u>
<b>Net Income</b>	<u><u>29,202.53</u></u>	<u><u>122,702.58</u></u>