



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of February 29, 2024



JENKINS & ASSOCIATES
CPA, P.C.

March 14, 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 February 29, 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 February 29, 2024

Accrual Basis

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	86,401.30
Wellby Savings	34,062.96
Moody National Bank Savings	333,115.28
	453,579.54
Accounts Receivable	
Assessments Receivable	16,003.79
	16,003.79
Other Current Assets	
Wellby CD #73736	107,126.95
Wellby CD #73737	95,236.68
Petty Cash	94.26
Prepaid Insurance	1,178.20
	203,636.09
Total Current Assets	673,219.42
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
	31,714.18
Other Assets	
Utility Deposit	25.00
	25.00
TOTAL ASSETS	704,958.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	15,411.77
Payroll Liabilities	
Child Support	642.00
	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	16,053.77
Total Current Liabilities	16,053.77
Total Liabilities	16,053.77
Equity	
Replacement Fund	202,363.63
Operating Fund	611,636.16
Retained Earnings	-163,930.67
Net Income	38,835.71
	688,904.83
Total Equity	688,904.83
TOTAL LIABILITIES & EQUITY	704,958.60

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

February 2024

Accrual Basis

	Feb 24	Jan - Feb 24
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	62,436.00	125,388.00
4010 · Resale Cert Fees	500.00	500.00
4015 · Late Fees	0.00	20.00
4020 · Interest Income	168.95	1,108.21
4040 · Insurance Assessment	27,729.13	55,458.30
4050 · Pool Keys & Soda Money	10.00	10.00
4065 · Other Income	28.78	28.78
4081 · Tenant Reimbursements	0.00	600.00
Total Income	90,872.86	183,113.29
Expense		
Administrative Expenses		
5035 · Office Supplies	58.69	423.82
5045 · Bank Charges	1.00	1.00
5050 · Office Expense	266.50	534.00
5055 · Vehicle Expenses	15.10	70.10
5060 · Payroll Processing Fees	212.48	547.69
Total Administrative Expenses	553.77	1,576.61
Contracts		
9810 · Trash Removal	5,190.87	10,388.48
9820 · Landscape Maintenance	0.00	15,846.00
Total Contracts	5,190.87	26,234.48
Payroll Expenses		
FICA	2,032.19	3,400.79
FUTA	97.86	205.20
SUTA	57.24	101.97
Wages	26,564.51	44,454.74
Total Payroll Expenses	28,751.80	48,162.70
Professional Services		
5120 · CPA Bookkeeping	500.00	1,500.00
Total Professional Services	500.00	1,500.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	64.81
7202 · Pool Repair & Maintenance	45.18	98.27
8120 · Electrical Repairs	596.28	1,209.56
8125 · Siding Repairs	1,481.94	1,505.58
8140 · General Repair & Maint.	239.58	239.58
8145 · Concrete	278.50	278.50
8165 · Foundation	3,300.00	3,300.00
Repairs & Maint. - Non-Contract - Other	0.00	12.08
Total Repairs & Maint. - Non-Contract	5,941.48	6,708.38
Taxes & Insurance		
7220 · Harris County	0.00	141.65
7230 · Insurance		
7243 · Commercial Property	4,270.83	8,541.66
7233 · Vehicle	146.08	292.16
7235 · Workmans Comp	367.41	620.29
7236 · General Liability	759.17	1,518.34
7237 · Directors & Officers	203.92	407.84
7238 · Crime	35.58	71.16
7240 · Comprehensive Policy	22,153.30	44,306.60
7241 · Umbrella Policy	314.00	628.00
Total 7230 · Insurance	28,250.29	56,386.05
Total Taxes & Insurance	28,250.29	56,527.70

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

February 2024

Accrual Basis

	<u>Feb 24</u>	<u>Jan - Feb 24</u>
Utilities		
8305 · Communications	298.82	594.44
8310 · Electricity	80.18	757.44
8320 · Water/Sewer	453.54	2,215.83
Total Utilities	<u>832.54</u>	<u>3,567.71</u>
Total Expense	<u>70,020.75</u>	<u>144,277.58</u>
Net Ordinary Income	<u>20,852.11</u>	<u>38,835.71</u>
Net Income	<u><u>20,852.11</u></u>	<u><u>38,835.71</u></u>