



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of February 28, 2021



JENKINS & ASSOCIATES
— CPA, P.C. —

March 11, 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 February 28, 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 February 28, 2021

Accrual Basis

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	223,332.59
JSC FCU Savings	33,536.94
Moody National Bank Savings	242,848.45
Total Checking/Savings	499,717.98
Accounts Receivable	
Assessments Receivable	13,687.34
Total Accounts Receivable	13,687.34
Other Current Assets	
JSC FCU CD #73736	105,805.34
JSC FCU CD #73737	91,373.39
Petty Cash	94.26
Prepaid Insurance	368.10
Total Other Current Assets	197,641.09
Total Current Assets	711,046.41
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	-103,440.00
Total Fixed Assets	47,403.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	758,474.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	19,213.82
Deferred Comcast Revenues	6,682.50
Total Other Current Liabilities	25,896.32
Total Current Liabilities	25,896.32
Long Term Liabilities	
PPP Loan	38,285.00
Total Long Term Liabilities	38,285.00
Total Liabilities	64,181.32
Equity	
Replacement Fund	197,178.73
Operating Fund	458,382.58
Retained Earnings	-9,027.22
Net Income	47,759.18
Total Equity	694,293.27
TOTAL LIABILITIES & EQUITY	758,474.59

University Green Town Home Owners, Inc.

Profit & Loss YTD Comparison

February 2021

Accrual Basis

	Feb 21	Jan - Feb 21
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	113,740.00
4010 · Resale Cert Fees	0.00	0.00
4020 · Interest Income	41.24	82.48
4040 · Insurance Assessment	18,267.15	36,534.32
4050 · Pool Keys & Soda Money	0.00	0.00
4060 · Comcast Contract	202.50	405.00
Total Income	75,380.89	150,761.80
Expense		
Administrative Expenses		
5035 · Office Supplies	237.79	237.79
5050 · Office Expense	266.50	1,049.95
5055 · Vehicle Expenses	0.00	40.00
5060 · Payroll Processing Fees	226.07	563.29
Total Administrative Expenses	730.36	1,891.03
Contracts		
9810 · Trash Removal	5,105.07	10,210.14
9820 · Landscape Maintenance	3,588.08	10,764.24
Total Contracts	8,693.15	20,974.38
Payroll Expenses		
FICA	1,228.24	2,462.11
FUTA	87.38	184.15
SUTA	49.78	99.78
Wages	16,055.26	32,184.34
Total Payroll Expenses	17,420.66	34,930.38
Professional Services		
5115 · Legal Services	0.00	360.00
5120 · CPA Bookkeeping	0.00	900.00
Total Professional Services	0.00	1,260.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	80.73	625.94
7202 · Pool Repair & Maintenance	0.00	166.15
8125 · Siding Repairs	1,621.53	1,621.53
8140 · General Repair & Maint.	0.00	1,186.47
8155 · Irrigation	3.89	3.89
8185 · Landfill Fees	154.00	286.00
Total Repairs & Maint. - Non-Contract	1,860.15	3,889.98
Taxes & Insurance		
7220 · Harris County	0.00	870.67
7230 · Insurance		
7233 · Vehicle	49.08	98.16
7235 · Workmans Comp	119.42	374.24
7236 · General Liability	583.58	1,167.16
7237 · Directors & Officers	179.67	359.34
7238 · Crime	30.17	60.34
7240 · Comprehensive Policy	17,269.42	34,538.84
7241 · Umbrella Policy	133.92	267.84
7242 · Equipment Breakdown	70.41	140.82
Total 7230 · Insurance	18,435.67	37,006.74
Total Taxes & Insurance	18,435.67	37,877.41

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

Accrual Basis

February 2021

	<u>Feb 21</u>	<u>Jan - Feb 21</u>
Utilities		
8305 · Communications	269.19	280.37
8310 · Electricity	465.39	861.84
8320 · Water/Sewer	356.09	1,037.23
Total Utilities	<u>1,090.67</u>	<u>2,179.44</u>
Total Expense	<u>48,230.66</u>	<u>103,002.62</u>
Net Ordinary Income	<u>27,150.23</u>	<u>47,759.18</u>
Net Income	<u><u>27,150.23</u></u>	<u><u>47,759.18</u></u>