



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of March 31, 2021



JENKINS & ASSOCIATES
— CPA, P.C. —

April 8, 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 March 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 March 31, 2021

Accrual Basis

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	333,610.78
JSC FCU Savings	33,545.40
Moody National Bank Savings	242,885.71
Total Checking/Savings	610,041.89
Accounts Receivable	
Assessments Receivable	126,996.51
Total Accounts Receivable	126,996.51
Other Current Assets	
JSC FCU CD #73736	105,818.37
JSC FCU CD #73737	91,486.09
Petty Cash	94.26
Prepaid Insurance	319.02
Total Other Current Assets	197,717.74
Total Current Assets	934,756.14
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	982,184.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	24,155.84
Deferred Comcast Revenues	6,480.00
Deferred Insurance Revenues	201,280.47
Total Other Current Liabilities	231,916.31
Total Current Liabilities	231,916.31
Long Term Liabilities	
PPP Loan	38,285.00
Total Long Term Liabilities	38,285.00
Total Liabilities	270,201.31
Equity	
Replacement Fund	197,304.46
Operating Fund	449,238.09
Net Income	65,440.46
Total Equity	711,983.01
TOTAL LIABILITIES & EQUITY	982,184.32

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

Accrual Basis

March 2021

	Mar 21	Jan - Mar 21
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	170,610.00
4010 · Resale Cert Fees	0.00	0.00
4020 · Interest Income	162.99	245.47
4040 · Insurance Assessment	18,298.23	54,832.55
4050 · Pool Keys & Soda Money	10.00	10.00
4060 · Comcast Contract	202.50	607.50
Total Income	75,543.72	226,305.52
Expense		
Administrative Expenses		
5015 · Licenses & Permits	49.88	49.88
5035 · Office Supplies	312.06	549.85
5050 · Office Expense	266.50	1,316.45
5055 · Vehicle Expenses	121.45	161.45
5060 · Payroll Processing Fees	151.04	714.33
5560 · Office Alarm System	251.75	251.75
Total Administrative Expenses	1,152.68	3,043.71
Contracts		
9810 · Trash Removal	5,105.07	15,315.21
9820 · Landscape Maintenance	3,588.08	14,352.32
Total Contracts	8,693.15	29,667.53
Payroll Expenses		
FICA	1,238.46	3,700.57
FUTA	41.34	225.49
SUTA	35.79	135.57
Wages	16,189.32	48,373.66
Total Payroll Expenses	17,504.91	52,435.29
Professional Services		
5115 · Legal Services	167.20	527.20
5120 · CPA Bookkeeping	900.00	1,800.00
Total Professional Services	1,067.20	2,327.20
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	625.94
7202 · Pool Repair & Maintenance	0.00	166.15
8125 · Siding Repairs	2,744.67	4,366.20
8135 · Brickwork	680.00	680.00
8140 · General Repair & Maint.	392.13	1,578.60
8145 · Concrete	23,000.00	23,000.00
8155 · Irrigation	498.10	501.99
8185 · Landfill Fees	0.00	286.00
Total Repairs & Maint. - Non-Contract	27,314.90	31,204.88
Taxes & Insurance		
7220 · Harris County	0.00	870.67
7230 · Insurance		
7233 · Vehicle	49.08	147.24
7235 · Workmans Comp	150.80	525.04
7236 · General Liability	0.00	1,167.16
7237 · Directors & Officers	0.00	359.34
7238 · Crime	0.00	60.34
7240 · Comprehensive Policy	0.00	34,538.84
7241 · Umbrella Policy	0.00	267.84
7242 · Equipment Breakdown	0.00	140.82
Total 7230 · Insurance	199.88	37,206.62
Total Taxes & Insurance	199.88	38,077.29

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

Accrual Basis

March 2021

	<u>Mar 21</u>	<u>Jan - Mar 21</u>
Utilities		
8305 · Communications	269.19	549.56
8310 · Electricity	0.00	861.84
8320 · Water/Sewer	1,660.53	2,697.76
Total Utilities	<u>1,929.72</u>	<u>4,109.16</u>
Total Expense	<u>57,862.44</u>	<u>160,865.06</u>
Net Ordinary Income	<u>17,681.28</u>	<u>65,440.46</u>
Net Income	<u><u>17,681.28</u></u>	<u><u>65,440.46</u></u>