



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of August 31, 2021



JENKINS & ASSOCIATES
— CPA, P.C. —

September 9, 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 August 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 August 31, 2021

Accrual Basis

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	237,408.21
JSC FCU Savings	33,553.67
Moody National Bank Savings	241,062.54
Total Checking/Savings	512,024.42
Accounts Receivable	
Assessments Receivable	14,741.39
Total Accounts Receivable	14,741.39
Other Current Assets	
JSC FCU CD #73736	105,831.70
JSC FCU CD #73737	91,555.54
Petty Cash	94.26
Prepaid Insurance	109,862.60
Total Other Current Assets	307,344.10
Total Current Assets	834,109.91
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	881,538.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	26,527.29
Deferred Comcast Revenues	5,467.50
Deferred Insurance Revenues	109,789.32
Total Other Current Liabilities	141,784.11
Total Current Liabilities	141,784.11
Total Liabilities	141,784.11
Equity	
Replacement Fund	197,387.24
Operating Fund	449,163.58
Net Income	93,203.16
Total Equity	739,753.98
TOTAL LIABILITIES & EQUITY	881,538.09

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
August 2021

Accrual Basis

	Aug 21	Jan - Aug 21
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	454,960.00
4010 · Resale Cert Fees	250.00	3,650.00
4020 · Interest Income	11.68	426.43
4040 · Insurance Assessment	18,298.23	146,023.70
4050 · Pool Keys & Soda Money	50.00	210.00
4060 · Comcast Contract	202.50	1,620.00
4070 · PPP Loan Forgiveness	0.00	38,285.00
4081 · Tenant Reimbursements	0.00	700.00
Total Income	75,682.41	645,875.13
Expense		
Administrative Expenses		
5015 · Licenses & Permits	267.54	949.74
5033 · Office Equipment	0.00	583.39
5035 · Office Supplies	55.35	1,869.93
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	6.00	8.00
5050 · Office Expense	266.50	3,149.30
5055 · Vehicle Expenses	20.00	460.35
5060 · Payroll Processing Fees	196.30	1,816.61
5560 · Office Alarm System	0.00	526.16
Total Administrative Expenses	811.69	12,364.17
Contracts		
9810 · Trash Removal	5,105.07	40,840.56
9820 · Landscape Maintenance	9,867.25	52,565.45
9830 · Pest Control	415.68	1,139.88
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	15,388.00	98,190.89
Payroll Expenses		
FICA	1,272.43	10,300.79
FUTA	0.00	252.00
SUTA	3.31	167.04
Wages	16,632.91	134,650.24
Total Payroll Expenses	17,908.65	145,370.07
Professional Services		
5115 · Legal Services	107.35	2,324.55
5120 · CPA Bookkeeping	450.00	4,050.00
Total Professional Services	557.35	6,374.55
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	1,271.76
7202 · Pool Repair & Maintenance	591.12	1,506.46
8120 · Electrical Repairs	0.00	1,369.36
8125 · Siding Repairs	0.00	8,427.76
8135 · Brickwork	600.00	1,280.00
8140 · General Repair & Maint.	215.68	3,854.06
8145 · Concrete	72,480.03	95,480.03
8150 · Tree Trimming	0.00	1,407.25
8155 · Irrigation	372.77	3,846.11
8165 · Foundation	1,791.50	8,811.50
8170 · Gutter Maintenance	24.97	24.97
8180 · Landscape - Non-Contract	0.00	385.66
8185 · Landfill Fees	0.00	866.00
Total Repairs & Maint. - Non-Contract	76,076.07	128,530.92
Taxes & Insurance		
7220 · Harris County	0.00	870.67

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

August 2021

Accrual Basis

	<u>Aug 21</u>	<u>Jan - Aug 21</u>
7230 · Insurance		
7233 · Vehicle	49.08	392.64
7235 · Workmans Comp	174.92	1,352.13
7236 · General Liability	659.33	5,123.14
7237 · Directors & Officers	184.50	1,466.34
7238 · Crime	30.17	241.36
7240 · Comprehensive Policy	17,208.33	137,788.82
7241 · Umbrella Policy	144.67	1,135.86
7242 · Equipment Breakdown	71.17	567.84
Total 7230 · Insurance	<u>18,522.17</u>	<u>148,068.13</u>
Total Taxes & Insurance	18,522.17	148,938.80
Utilities		
8305 · Communications	841.75	3,379.73
8310 · Electricity	390.58	3,030.64
8320 · Water/Sewer	891.52	6,492.20
Total Utilities	<u>2,123.85</u>	<u>12,902.57</u>
Total Expense	<u>131,387.78</u>	<u>552,671.97</u>
Net Ordinary Income	<u>-55,705.37</u>	<u>93,203.16</u>
Net Income	<u><u>-55,705.37</u></u>	<u><u>93,203.16</u></u>