



JENKINS & ASSOCIATES  
— CPA, P.C.

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

Financial Statements as of October 31, 2021



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

November 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 October 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 October 31, 2021

Accrual Basis

|  | Oct 31, 21        |
|--|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| Bank of America Checking               | 250,659.55        |
| JSC FCU Savings                        | 33,553.67         |
| Moody National Bank Savings            | 241,082.35        |
| <b>Total Checking/Savings</b>          | 525,295.57        |
| <b>Accounts Receivable</b>             |                   |
| Assessments Receivable                 | 14,647.23         |
| <b>Total Accounts Receivable</b>       | 14,647.23         |
| <b>Other Current Assets</b>            |                   |
| JSC FCU CD #73736                      | 105,831.70        |
| JSC FCU CD #73737                      | 91,555.54         |
| Petty Cash                             | 94.26             |
| Prepaid Insurance                      | 73,762.77         |
| <b>Total Other Current Assets</b>      | 271,244.27        |
| <b>Total Current Assets</b>            | 811,187.07        |
| <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>858,615.25</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| <b>Other Current Liabilities</b>       |                   |
| Prepaid Rents                          | 20,079.79         |
| Deferred Comcast Revenues              | 5,062.50          |
| Deferred Insurance Revenues            | 73,192.86         |
| <b>Total Other Current Liabilities</b> | 98,335.15         |
| <b>Total Current Liabilities</b>       | 98,335.15         |
| <b>Total Liabilities</b>               | 98,335.15         |
| <b>Equity</b>                          |                   |
| Replacement Fund                       | 197,387.24        |
| Operating Fund                         | 449,163.58        |
| Net Income                             | 113,729.28        |
| <b>Total Equity</b>                    | 760,280.10        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>858,615.25</b> |

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

October 2021

Accrual Basis

|  | Oct 21    | Jan - Oct 21 |
|--|-----------|--------------|
| <b>Ordinary Income/Expense</b>                   |           |              |
| <b>Income</b>                                    |           |              |
| 4001 · Residential Assessments                   | 56,635.00 | 568,465.00   |
| 4010 · Resale Cert Fees                          | 150.00    | 3,800.00     |
| 4020 · Interest Income                           | 9.90      | 446.24       |
| 4040 · Insurance Assessment                      | 18,298.23 | 182,620.16   |
| 4050 · Pool Keys & Soda Money                    | 0.00      | 210.00       |
| 4060 · Comcast Contract                          | 202.50    | 2,025.00     |
| 4070 · PPP Loan Forgiveness                      | 0.00      | 38,285.00    |
| 4081 · Tenant Reimbursements                     | 40.00     | 740.00       |
| <b>Total Income</b>                              | 75,335.63 | 796,591.40   |
| <b>Expense</b>                                   |           |              |
| <b>Administrative Expenses</b>                   |           |              |
| 5015 · Licenses & Permits                        | 0.00      | 949.74       |
| 5033 · Office Equipment                          | 0.00      | 583.39       |
| 5035 · Office Supplies                           | 48.62     | 1,940.03     |
| 5040 · CLCCA Mill Assessment                     | 0.00      | 3,000.69     |
| 5045 · Bank Charges                              | 0.00      | 8.00         |
| 5050 · Office Expense                            | 478.25    | 3,894.05     |
| 5055 · Vehicle Expenses                          | 107.75    | 836.07       |
| 5060 · Payroll Processing Fees                   | 244.54    | 2,212.19     |
| 5560 · Office Alarm System                       | 0.00      | 800.57       |
| <b>Total Administrative Expenses</b>             | 879.16    | 14,224.73    |
| <b>Contracts</b>                                 |           |              |
| 9810 · Trash Removal                             | 5,105.07  | 51,050.70    |
| 9820 · Landscape Maintenance                     | 9,273.29  | 69,732.54    |
| 9830 · Pest Control                              | 51.96     | 2,055.68     |
| 9850 · Park Support Contract                     | 0.00      | 3,645.00     |
| <b>Total Contracts</b>                           | 14,430.32 | 126,483.92   |
| <b>Payroll Expenses</b>                          |           |              |
| FICA   | 1,160.66  | 13,308.31    |
| FUTA   | 0.00      | 252.00       |
| SUTA   | 0.00      | 167.43       |
| Wages  | 15,171.82 | 173,963.47   |
| <b>Total Payroll Expenses</b>                    | 16,332.48 | 187,691.21   |
| <b>Professional Services</b>                     |           |              |
| 5110 · Audit/Tax Return Prep                     | 650.00    | 3,645.00     |
| 5115 · Legal Services                            | 0.00      | 2,584.55     |
| 5120 · CPA Bookkeeping                           | 450.00    | 4,950.00     |
| <b>Total Professional Services</b>               | 1,100.00  | 11,179.55    |
| <b>Repairs &amp; Maint. - Non-Contract</b>       |           |              |
| 8195 · Building Painting                         | 837.04    | 2,108.80     |
| 7202 · Pool Repair & Maintenance                 | 0.00      | 1,753.63     |
| 8120 · Electrical Repairs                        | 0.00      | 1,369.36     |
| 8125 · Siding Repairs                            | 0.00      | 8,427.76     |
| 8135 · Brickwork                                 | 1,111.53  | 2,391.53     |
| 8140 · General Repair & Maint.                   | 495.58    | 5,851.25     |
| 8145 · Concrete                                  | 0.00      | 95,480.03    |
| 8150 · Tree Trimming                             | 0.00      | 1,466.78     |
| 8155 · Irrigation                                | 1,091.16  | 4,937.27     |
| 8165 · Foundation                                | 0.00      | 10,603.00    |
| 8170 · Gutter Maintenance                        | 0.00      | 24.97        |
| 8180 · Landscape - Non-Contract                  | 5,146.90  | 5,532.56     |
| 8185 · Landfill Fees                             | 0.00      | 1,010.00     |
| <b>Total Repairs &amp; Maint. - Non-Contract</b> | 8,682.21  | 140,956.94   |
| <b>Taxes &amp; Insurance</b>                     |           |              |
| 7220 · Harris County                             | 0.00      | 870.67       |

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

October 2021

Accrual Basis

|                                    | Oct 21                  | Jan - Oct 21             |
|------------------------------------|-------------------------|--------------------------|
| <b>7230 · Insurance</b>            |                         |                          |
| 7233 · Vehicle                     | 76.41                   | 518.13                   |
| 7235 · Workmans Comp               | 151.56                  | 1,757.76                 |
| 7236 · General Liability           | 659.33                  | 6,441.80                 |
| 7237 · Directors & Officers        | 184.50                  | 1,835.34                 |
| 7238 · Crime                       | 30.17                   | 301.70                   |
| 7240 · Comprehensive Policy        | 17,208.33               | 172,205.48               |
| 7241 · Umbrella Policy             | 144.67                  | 1,425.20                 |
| 7242 · Equipment Breakdown         | 71.17                   | 710.18                   |
| <b>Total 7230 · Insurance</b>      | <u>18,526.14</u>        | <u>185,195.59</u>        |
| <b>Total Taxes &amp; Insurance</b> | 18,526.14               | 186,066.26               |
| <b>Utilities</b>                   |                         |                          |
| 8305 · Communications              | 253.72                  | 3,903.38                 |
| 8310 · Electricity                 | 415.62                  | 3,826.11                 |
| 8320 · Water/Sewer                 | 1,203.87                | 8,530.02                 |
| <b>Total Utilities</b>             | <u>1,873.21</u>         | <u>16,259.51</u>         |
| <b>Total Expense</b>               | <u>61,823.52</u>        | <u>682,862.12</u>        |
| <b>Net Ordinary Income</b>         | <u>13,512.11</u>        | <u>113,729.28</u>        |
| <b>Net Income</b>                  | <u><u>13,512.11</u></u> | <u><u>113,729.28</u></u> |