



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of December 31, 2020



JENKINS & ASSOCIATES
— CPA, P.C. —

January 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 December 31, 2020, 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 December 31, 2020

Accrual Basis

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	183,560.19
JSC FCU Savings	33,536.94
Moody National Bank Savings	242,765.97
Total Checking/Savings	459,863.10
Accounts Receivable	
Assessments Receivable	12,355.49
Total Accounts Receivable	12,355.49
Other Current Assets	
JSC FCU CD #73736	105,805.34
JSC FCU CD #73737	91,373.39
Petty Cash	94.26
Prepaid Insurance	37,000.60
Total Other Current Assets	234,273.59
Total Current Assets	706,492.18
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	753,920.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	25,479.45
Deferred Comcast Revenues	7,087.50
Deferred Insurance Revenues	36,534.32
Total Other Current Liabilities	69,101.27
Total Current Liabilities	69,101.27
Long Term Liabilities	
PPP Loan	38,285.00
Total Long Term Liabilities	38,285.00
Total Liabilities	107,386.27
Equity	
Replacement Fund	197,178.73
Operating Fund	458,382.58
Net Income	-9,027.22
Total Equity	646,534.09
TOTAL LIABILITIES & EQUITY	753,920.36

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

December 2020

Accrual Basis

	Dec 20	Jan - Dec 20
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	681,970.00
4010 · Resale Cert Fees	0.00	1,600.00
4015 · Late Fees	0.00	320.00
4020 · Interest Income	240.11	1,774.79
4040 · Insurance Assessment	18,267.17	215,792.05
4050 · Pool Keys & Soda Money	0.00	30.00
4060 · Comcast Contract	202.50	2,430.00
4081 · Tenant Reimbursements	0.00	567.25
Total Income	75,579.78	904,484.09
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,527.45
5015 · Licenses & Permits	0.00	798.00
5030 · Office Maintenance	0.00	2,989.23
5033 · Office Equipment	0.00	151.46
5035 · Office Supplies	395.75	1,217.28
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	29.00
5050 · Office Expense	2,219.06	5,277.31
5051 · Meals & Entertainment	0.00	23.02
5055 · Vehicle Expenses	20.00	2,206.28
5060 · Payroll Processing Fees	311.62	2,662.94
5560 · Office Alarm System	251.75	986.21
Administrative Expenses - Other	0.00	266.50
Total Administrative Expenses	3,198.18	21,135.37
Contracts		
9810 · Trash Removal	5,105.07	58,708.29
9820 · Landscape Maintenance	8,970.20	98,735.44
9830 · Pest Control	4,900.00	8,248.19
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	18,975.27	169,336.92
Miscellaneous Expenses		
6010 · Depreciation	6,286.00	6,286.00
Total Miscellaneous Expenses	6,286.00	6,286.00
Payroll Expenses		
FICA	1,221.81	15,029.66
FUTA	4.36	228.52
SUTA	2.26	148.75
Wages	15,971.28	196,949.84
Total Payroll Expenses	17,199.71	212,356.77
Professional Services		
5110 · Audit/Tax Return Prep	0.00	2,995.00
5115 · Legal Services	827.20	7,183.21
5120 · CPA Bookkeeping	450.00	6,475.00
Total Professional Services	1,277.20	16,653.21

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

December 2020

Accrual Basis

	Dec 20	Jan - Dec 20
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	1,851.40
7202 · Pool Repair & Maintenance	0.00	2,922.50
8120 · Electrical Repairs	0.00	1,656.23
8125 · Siding Repairs	1,551.04	14,659.48
8140 · General Repair & Maint.	1,269.39	32,287.82
8145 · Concrete	0.00	16,066.52
8150 · Tree Trimming	0.00	22,988.13
8155 · Irrigation	0.00	1,032.28
8160 · Roof Repairs & Maint.	0.00	133,586.56
8165 · Foundation	1,170.00	8,488.00
8170 · Gutter Maintenance	0.00	102.85
8180 · Landscape - Non-Contract	0.00	12,559.67
8185 · Landfill Fees	0.00	1,721.26
Total Repairs & Maint. - Non-Contract	3,990.43	249,922.70
Taxes & Insurance		
7205 · Clear Creek ISD	239.03	239.03
7215 · I.R.S.	0.00	1,442.00
7220 · Harris County	44.16	45.43
7230 · Insurance		
7233 · Vehicle	49.08	560.50
7235 · Workmans Comp	0.00	1,865.45
7236 · General Liability	583.58	6,937.30
7237 · Directors & Officers	179.67	2,143.54
7238 · Crime	30.17	364.70
7240 · Comprehensive Policy	17,269.42	203,262.93
7241 · Umbrella Policy	133.92	1,594.54
7242 · Equipment Breakdown	70.41	704.10
Total 7230 · Insurance	18,316.25	217,433.06
Taxes & Insurance - Other	0.00	2.00
Total Taxes & Insurance	18,599.44	219,161.52
Utilities		
8305 · Communications	268.20	4,017.75
8310 · Electricity	289.50	4,756.01
8320 · Water/Sewer	1,004.64	9,885.06
Total Utilities	1,562.34	18,658.82
Total Expense	71,088.57	913,511.31
Net Ordinary Income	4,491.21	-9,027.22
Net Income	4,491.21	-9,027.22