



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of December 31, 2021



JENKINS & ASSOCIATES
— CPA, P.C. —

January 13, 2022

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, 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 December 31, 2021

Accrual Basis

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	263,498.87
JSC FCU Savings	33,578.97
Moody National Bank Savings	241,102.50
Total Checking/Savings	538,180.34
Accounts Receivable	
Assessments Receivable	15,172.27
Total Accounts Receivable	15,172.27
Other Current Assets	
JSC FCU CD #73736	105,862.73
JSC FCU CD #73737	91,662.96
Petty Cash	94.26
Prepaid Insurance	37,062.77
Total Other Current Assets	234,682.72
Total Current Assets	788,035.33
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	835,463.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Rents	23,335.43
Deferred Comcast Revenues	4,657.50
Deferred Insurance Revenues	36,596.40
Total Other Current Liabilities	64,589.33
Total Current Liabilities	64,589.33
Total Liabilities	64,589.33
Equity	
Replacement Fund	197,525.69
Operating Fund	449,025.13
Net Income	124,323.36
Total Equity	770,874.18
TOTAL LIABILITIES & EQUITY	835,463.51

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

December 2021

Accrual Basis

	Dec 21	Jan - Dec 21
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	682,205.00
4010 · Resale Cert Fees	250.00	4,600.00
4020 · Interest Income	32.83	630.14
4040 · Insurance Assessment	18,298.23	219,216.62
4050 · Pool Keys & Soda Money	0.00	210.00
4060 · Comcast Contract	202.50	2,430.00
4070 · PPP Loan Forgiveness	0.00	38,285.00
4081 · Tenant Reimbursements	0.00	780.00
Total Income	75,653.56	948,356.76
Expense		
Administrative Expenses		
5015 · Licenses & Permits	190.24	1,139.98
5033 · Office Equipment	0.00	583.39
5035 · Office Supplies	394.06	2,334.09
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	8.00
5050 · Office Expense	394.29	4,566.02
5055 · Vehicle Expenses	50.00	1,649.49
5060 · Payroll Processing Fees	428.71	2,843.16
5560 · Office Alarm System	0.00	800.57
Total Administrative Expenses	1,457.30	16,925.39
Contracts		
9810 · Trash Removal	5,114.28	61,270.05
9820 · Landscape Maintenance	9,865.20	79,597.74
9830 · Pest Control	4,900.00	7,439.56
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	19,879.48	151,952.35
Miscellaneous Expenses		
7206 · Holiday Lighting		
7207 · Holiday Party	160.90	160.90
Total 7206 · Holiday Lighting	160.90	160.90
Total Miscellaneous Expenses	160.90	160.90
Payroll Expenses		
FICA	1,518.19	16,044.38
FUTA	0.00	252.00
SUTA	0.00	167.43
Wages	19,845.39	209,728.84
Total Payroll Expenses	21,363.58	226,192.65
Professional Services		
5110 · Audit/Tax Return Prep	0.00	3,645.00
5115 · Legal Services	626.03	3,910.58
5120 · CPA Bookkeeping	450.00	5,400.00
Total Professional Services	1,076.03	12,955.58
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	2,108.80
7202 · Pool Repair & Maintenance	0.00	1,753.63
8120 · Electrical Repairs	0.00	2,311.14
8125 · Siding Repairs	849.75	9,277.51
8135 · Brickwork	780.00	3,171.53
8140 · General Repair & Maint.	1,075.84	9,357.04
8145 · Concrete	0.00	95,480.03
8150 · Tree Trimming	19,268.50	23,549.78
8155 · Irrigation	0.00	4,937.27
8165 · Foundation	0.00	10,603.00

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

December 2021

Accrual Basis

	Dec 21	Jan - Dec 21
8170 · Gutter Maintenance	0.00	24.97
8180 · Landscape - Non-Contract	0.00	9,032.56
8185 · Landfill Fees	60.00	1,310.00
Total Repairs & Maint. - Non-Contract	22,034.09	172,917.26
Taxes & Insurance		
7205 · Clear Creek ISD	0.00	205.42
7220 · Harris County	216.93	1,132.88
7230 · Insurance		
7233 · Vehicle	51.83	621.79
7235 · Workmans Comp	232.57	2,161.89
7236 · General Liability	659.33	7,760.46
7237 · Directors & Officers	184.50	2,204.34
7238 · Crime	30.17	362.04
7240 · Comprehensive Policy	17,208.33	206,622.14
7241 · Umbrella Policy	144.67	1,714.54
7242 · Equipment Breakdown	71.17	852.52
Total 7230 · Insurance	18,582.57	222,299.72
Total Taxes & Insurance	18,799.50	223,638.02
Utilities		
8305 · Communications	269.82	4,431.84
8310 · Electricity	370.65	4,564.23
8320 · Water/Sewer	729.64	10,295.18
Total Utilities	1,370.11	19,291.25
Total Expense	86,140.99	824,033.40
Net Ordinary Income	-10,487.43	124,323.36
Net Income	-10,487.43	124,323.36