



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of December 31, 2023



JENKINS & ASSOCIATES
— CPA, P.C. —

January 9, 2024

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, 2023, 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, 2023

Accrual Basis

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	185,526.77
Wellby Savings	34,062.96
Moody National Bank Savings	189,277.54
Total Checking/Savings	408,867.27
Accounts Receivable	
Assessments Receivable	16,308.34
Total Accounts Receivable	16,308.34
Other Current Assets	
Wellby CD #73736	106,719.08
Wellby CD #73737	94,874.08
Petty Cash	94.26
Prepaid Insurance	56,943.96
Total Other Current Assets	258,631.38
Total Current Assets	683,806.99
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	-119,129.00
Total Fixed Assets	31,714.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	715,546.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Assessments	9,376.75
Deferred Insurance Revenues	55,458.30
Payroll Liabilities	
Child Support	642.00
Total Payroll Liabilities	642.00
Total Other Current Liabilities	65,477.05
Total Current Liabilities	65,477.05
Total Liabilities	65,477.05
Equity	
Replacement Fund	201,593.16
Operating Fund	612,406.63
Retained Earnings	-74,721.32
Net Income	-89,209.35
Total Equity	650,069.12
TOTAL LIABILITIES & EQUITY	715,546.17

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

December 2023

Accrual Basis

	Dec 23	Jan - Dec 23
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	57,105.00	682,910.00
4010 · Resale Cert Fees	0.00	4,250.00
4015 · Late Fees	0.00	325.00
4020 · Interest Income	2,003.61	5,061.56
4040 · Insurance Assessment	27,729.17	316,891.00
4050 · Pool Keys & Soda Money	0.00	220.00
4060 · Comcast Contract	0.00	2,227.50
4081 · Tenant Reimbursements	0.00	480.00
Total Income	86,837.78	1,012,365.06
Expense		
Administrative Expenses		
5005 · Postage & Shipping	8.56	1,828.27
5015 · Licenses & Permits	200.51	631.28
5030 · Office Maintenance	0.00	5.00
5033 · Office Equipment	0.00	910.40
5035 · Office Supplies	353.42	2,877.62
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	6.00
5050 · Office Expense	394.29	4,966.17
5055 · Vehicle Expenses	200.32	3,742.63
5060 · Payroll Processing Fees	305.90	2,736.84
5560 · Office Alarm System	326.03	1,613.43
Total Administrative Expenses	1,789.03	22,318.33
Contracts		
9810 · Trash Removal	5,254.48	62,178.58
9820 · Landscape Maintenance	0.00	99,860.66
9830 · Pest Control	5,020.16	6,812.80
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	10,274.64	172,497.04
Miscellaneous Expenses		
6010 · Depreciation	3,130.00	3,130.00
7208 · Christmas Contest Winner	247.75	247.75
Total Miscellaneous Expenses	3,377.75	3,377.75
Payroll Expenses		
FICA	1,367.95	17,492.58
FUTA	0.00	251.99
SUTA	0.00	138.80
Wages	17,881.31	228,849.40
Total Payroll Expenses	19,249.26	246,732.77
Professional Services		
5110 · Audit/Tax Return Prep	0.00	3,815.00
5115 · Legal Services	0.00	1,475.00
5120 · CPA Bookkeeping	0.00	5,450.00
Total Professional Services	0.00	10,740.00

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

December 2023

Accrual Basis

	Dec 23	Jan - Dec 23
Repairs & Maint. - Non-Contract		
8195 · Building Painting	686.15	3,642.30
7202 · Pool Repair & Maintenance	118.62	18,460.17
8120 · Electrical Repairs	0.00	1,835.05
8125 · Siding Repairs	0.00	1,649.23
8135 · Brickwork	0.00	4,536.18
8140 · General Repair & Maint.	144.06	1,651.16
8145 · Concrete	867.96	173,927.42
8155 · Irrigation	294.67	14,674.82
8155-1 · Drainage	0.00	8,480.97
8160 · Roof Repairs & Maint.	0.00	5,442.59
8165 · Foundation	0.00	36,836.00
8170 · Gutter Maintenance	0.00	58.09
8180 · Landscape - Non-Contract	0.00	21,162.73
8185 · Landfill Fees	168.00	898.84
Total Repairs & Maint. - Non-Contract	2,279.46	293,255.55
Taxes & Insurance		
7226 · - CCISD	200.33	200.33
7220 · Harris County	74.57	75.32
7230 · Insurance		
7243 · Commercial Property	4,270.83	42,708.30
7233 · Vehicle	146.08	1,547.16
7235 · Workmans Comp	253.53	3,062.97
7236 · General Liability	759.17	8,918.04
7237 · Directors & Officers	203.92	2,408.20
7238 · Crime	35.58	426.96
7240 · Comprehensive Policy	22,153.30	258,963.42
7241 · Umbrella Policy	314.00	3,542.00
Total 7230 · Insurance	28,136.41	321,577.05
Total Taxes & Insurance	28,411.31	321,852.70
Utilities		
8305 · Communications	295.62	3,600.90
8310 · Electricity	308.57	4,282.79
8320 · Water/Sewer	2,320.72	22,916.58
Total Utilities	2,924.91	30,800.27
Total Expense	68,306.36	1,101,574.41
Net Ordinary Income	18,531.42	-89,209.35
Net Income	18,531.42	-89,209.35