



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of January 31, 2018



JENKINS & ASSOCIATES
— CPA, P.C. —

February 13, 2018

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 January 31, 2018, 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 January 31, 2018

Accrual Basis

	Jan 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	237,139.97
JSC FCU Savings	33,296.18
Moody National Bank Savings	197,511.28
Total Checking/Savings	467,947.43
Accounts Receivable	
Assessments Receivable	15,636.47
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	13,038.57
Other Current Assets	
JSC FCU CD #73736	103,519.53
JSC FCU CD #73737	88,469.26
Petty Cash	94.26
Prepaid Insurance	16,257.99
Total Other Current Assets	208,341.04
Total Current Assets	689,327.04
Fixed Assets	
Buildings	106,000.00
Computer Equipment	2,450.40
Furniture and Fixtures	1,144.40
Land	27,000.00
Tools	2,154.72
Vehicles	10,466.23
Accumulated Depreciation	-84,245.00
Total Fixed Assets	64,970.75
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	754,322.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	14,175.00
Deferred Insurance Revenues	30,711.27
Total Other Current Liabilities	44,886.27
Total Current Liabilities	44,886.27
Total Liabilities	44,886.27
Equity	
Replacement Fund	191,988.79
Operating Fund	501,891.36
Net Income	15,556.37
Total Equity	709,436.52
TOTAL LIABILITIES & EQUITY	754,322.79

University Green Town Home Owners, Inc.

Profit & Loss

January 2018

Accrual Basis

	<u>Jan 18</u>
Ordinary Income/Expense	
Income	
4001 · Residential Assessments	56,870.00
4020 · Interest Income	173.88
4040 · Insurance Assessment	15,355.63
4060 · Comcast Contract	202.50
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Total Income	72,602.01
Expense	
Administrative Expenses	
5005 · Postage & Shipping	4.33
5035 · Office Supplies	-10.77
5050 · Office Expense	16.95
5055 · Vehicle Expenses	40.00
5060 · Payroll Processing Fees	220.40
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Total Administrative Expenses	270.91
Contracts	
9810 · Trash Removal	4,398.02
9820 · Landscape Maintenance	13,565.00
9830 · Pest Control	4,708.08
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Total Contracts	22,671.10
Payroll Expenses	
FICA	1,028.96
FUTA	80.71
SUTA	363.15
Wages	13,450.34
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Total Payroll Expenses	14,923.16
Professional Services	
5115 · Legal Services	100.00
5120 · CPA Bookkeeping	450.00
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Total Professional Services	550.00
Repairs & Maint. - Non-Contract	
7202 · Pool Repair & Maintenance	2.11
8125 · Siding Repairs	183.53
8140 · General Repair & Maint.	432.04
8185 · Landfill Fees	108.00
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Total Repairs & Maint. - Non-Contract	725.68
Taxes & Insurance	
7220 · Harris County	337.30
7230 · Insurance	
7233 · Vehicle	49.17
7235 · Workmans Comp	262.01
7236 · General Liability	504.75
7237 · Directors & Officers	146.92
7238 · Crime	35.42
7240 · Comprehensive Policy	14,049.50
7241 · Umbrella Policy	127.58
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Total 7230 · Insurance	15,175.35
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Total Taxes & Insurance	15,512.65
Utilities	
8305 · Communications	536.83
8310 · Electricity	1,026.25
8320 · Water/Sewer	829.06
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Total Utilities	2,392.14

University Green Town Home Owners, Inc.

Profit & Loss

January 2018

Accrual Basis

	<u>Jan 18</u>
Total Expense	57,045.64
Net Ordinary Income	15,556.37
Net Income	<u><u>15,556.37</u></u>