



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of February 28, 2018



JENKINS & ASSOCIATES
— CPA, P.C. —

March 14, 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 February 28, 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 February 28, 2018

Accrual Basis

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	44,400.64
JSC FCU Savings	33,296.18
Moody National Bank Savings	197,536.44
Total Checking/Savings	275,233.26
Accounts Receivable	
Assessments Receivable	10,100.24
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	7,502.34
Other Current Assets	
JSC FCU CD #73736	103,634.71
JSC FCU CD #73737	88,529.37
Petty Cash	94.26
Prepaid Insurance	189,899.89
Total Other Current Assets	382,158.23
Total Current Assets	664,893.83
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	729,889.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	13,972.50
Deferred Insurance Revenues	15,355.64
Total Other Current Liabilities	29,328.14
Total Current Liabilities	29,328.14
Total Liabilities	29,328.14
Equity	
Replacement Fund	192,164.08
Operating Fund	501,716.07
Net Income	6,681.29
Total Equity	700,561.44
TOTAL LIABILITIES & EQUITY	729,889.58

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

February 2018

Accrual Basis

	Feb 18	Jan - Feb 18
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.00	113,740.00
4010 · Resale Cert Fees	750.00	750.00
4020 · Interest Income	200.45	374.33
4040 · Insurance Assessment	15,355.63	30,711.26
4060 · Comcast Contract	202.50	405.00
Total Income	73,378.58	145,980.59
Expense		
Administrative Expenses		
5005 · Postage & Shipping	634.60	638.93
5015 · Licenses & Permits	364.88	364.88
5035 · Office Supplies	322.35	311.58
5050 · Office Expense	257.98	274.93
5055 · Vehicle Expenses	100.42	140.42
5060 · Payroll Processing Fees	125.24	345.64
Total Administrative Expenses	1,805.47	2,076.38
Contracts		
9810 · Trash Removal	4,398.02	8,796.04
9820 · Landscape Maintenance	6,260.71	19,825.71
9830 · Pest Control	4,708.00	9,416.08
Total Contracts	15,366.73	38,037.83
Payroll Expenses		
FICA	1,047.02	2,075.98
FUTA	80.19	160.90
SUTA	369.53	732.68
Wages	13,686.43	27,136.77
Total Payroll Expenses	15,183.17	30,106.33
Professional Services		
5115 · Legal Services	0.00	100.00
5120 · CPA Bookkeeping	450.00	900.00
Total Professional Services	450.00	1,000.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	5,488.27	5,488.27
7202 · Pool Repair & Maintenance	71.87	73.98
8125 · Siding Repairs	5,146.69	5,330.22
8140 · General Repair & Maint.	819.37	1,251.41
8150 · Tree Trimming	5,999.98	5,999.98
8155 · Irrigation	114.75	114.75
8160 · Roof Repairs & Maint.	11,020.00	11,020.00
8165 · Foundation	3,365.00	3,365.00
8185 · Landfill Fees	0.00	108.00
Total Repairs & Maint. - Non-Contract	32,025.93	32,751.61
Taxes & Insurance		
7215 · I.R.S.	1,233.00	1,233.00
7220 · Harris County	51.42	388.72
7230 · Insurance		
7233 · Vehicle	49.17	98.34
7235 · Workmans Comp	332.26	594.27
7236 · General Liability	504.75	1,009.50
7237 · Directors & Officers	146.92	293.84
7238 · Crime	35.42	70.84
7240 · Comprehensive Policy	14,049.50	28,099.00
7241 · Umbrella Policy	127.58	255.16
Total 7230 · Insurance	15,245.60	30,420.95

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

Accrual Basis

February 2018

	Feb 18	Jan - Feb 18
Total Taxes & Insurance	16,530.02	32,042.67
Utilities		
8305 · Communications	230.32	767.15
8310 · Electricity	0.00	1,026.25
8320 · Water/Sewer	662.02	1,491.08
Total Utilities	892.34	3,284.48
Total Expense	82,253.66	139,299.30
Net Ordinary Income	-8,875.08	6,681.29
Net Income	-8,875.08	6,681.29