



JENKINS & ASSOCIATES  
— CPA, P.C.

# **University Green Town Home Owners' Association, Inc.**

Financial Statements as of March 31, 2018



**JENKINS & ASSOCIATES**  
— CPA, P.C. —

April 12, 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 March 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 March 31, 2018

Accrual Basis

	Mar 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	76,081.20
JSC FCU Savings	33,296.18
Moody National Bank Savings	197,559.17
<b>Total Checking/Savings</b>	306,936.55
<b>Accounts Receivable</b>	
Assessments Receivable	158,263.29
Allowance for Doubtful Accounts	-2,597.90
<b>Total Accounts Receivable</b>	155,665.39
<b>Other Current Assets</b>	
JSC FCU CD #73736	103,634.71
JSC FCU CD #73737	88,583.70
Petty Cash	94.26
Prepaid Insurance	174,029.63
<b>Total Other Current Assets</b>	366,342.30
<b>Total Current Assets</b>	828,944.24
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	64,970.75
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>893,939.99</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Comcast Revenues	13,770.00
Deferred Insurance Revenues	184,916.52
<b>Total Other Current Liabilities</b>	198,686.52
<b>Total Current Liabilities</b>	198,686.52
<b>Total Liabilities</b>	198,686.52
<b>Equity</b>	
Replacement Fund	192,218.41
Operating Fund	501,661.74
Net Income	1,373.32
<b>Total Equity</b>	695,253.47
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>893,939.99</b>

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

March 2018

Accrual Basis

	Mar 18	Jan - Mar 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	57,105.00	170,845.00
4010 · Resale Cert Fees	600.00	1,350.00
4015 · Late Fees	700.00	700.00
4020 · Interest Income	77.06	451.39
4040 · Insurance Assessment	15,355.64	46,066.90
4050 · Pool Keys & Soda Money	100.00	100.00
4060 · Comcast Contract	202.50	607.50
4065 · Other Income	500.00	500.00
<b>Total Income</b>	74,640.20	220,620.79
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	308.50	947.43
5015 · Licenses & Permits	213.83	578.71
5035 · Office Supplies	0.00	311.58
5050 · Office Expense	29.31	304.24
5055 · Vehicle Expenses	49.72	190.14
5060 · Payroll Processing Fees	187.86	533.50
5560 · Office Alarm System	230.96	230.96
<b>Total Administrative Expenses</b>	1,020.18	3,096.56
<b>Contracts</b>		
9810 · Trash Removal	4,398.02	13,194.06
9820 · Landscape Maintenance	3,260.72	23,086.43
9830 · Pest Control	4,708.88	14,124.96
<b>Total Contracts</b>	12,367.62	50,405.45
<b>Payroll Expenses</b>		
FICA	1,066.46	3,142.44
FUTA	36.59	197.49
SUTA	313.62	1,046.30
Wages	13,940.74	41,077.51
<b>Total Payroll Expenses</b>	15,357.41	45,463.74
<b>Professional Services</b>		
5110 · Audit/Tax Return Prep	825.00	825.00
5115 · Legal Services	0.00	100.00
5120 · CPA Bookkeeping	0.00	900.00
<b>Total Professional Services</b>	825.00	1,825.00
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	29,098.11	34,586.38
7202 · Pool Repair & Maintenance	158.05	232.03
8125 · Siding Repairs	0.00	5,330.22
8140 · General Repair & Maint.	3,628.84	4,880.25
8150 · Tree Trimming	0.00	5,999.98
8155 · Irrigation	0.00	114.75
8160 · Roof Repairs & Maint.	0.00	11,020.00
8165 · Foundation	0.00	3,365.00
8170 · Gutter Maintenance	142.78	142.78
8185 · Landfill Fees	0.00	108.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	33,027.78	65,779.39
<b>Taxes &amp; Insurance</b>		
7215 · I.R.S.	0.00	1,233.00
7220 · Harris County	178.58	567.30
7230 · Insurance		
7233 · Vehicle	49.17	147.51
7235 · Workmans Comp	160.92	755.19
7236 · General Liability	518.67	1,528.17
7237 · Directors & Officers	174.00	467.84

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

Accrual Basis

March 2018

	Mar 18	Jan - Mar 18
7238 · Crime	31.50	102.34
7240 · Comprehensive Policy	14,808.42	42,907.42
7241 · Umbrella Policy	127.58	382.74
<b>Total 7230 · Insurance</b>	<b>15,870.26</b>	<b>46,291.21</b>
<b>Total Taxes &amp; Insurance</b>	<b>16,048.84</b>	<b>48,091.51</b>
<b>Utilities</b>		
8305 · Communications	230.98	998.13
8310 · Electricity	805.60	1,831.85
8320 · Water/Sewer	264.76	1,755.84
<b>Total Utilities</b>	<b>1,301.34</b>	<b>4,585.82</b>
<b>Total Expense</b>	<b>79,948.17</b>	<b>219,247.47</b>
<b>Net Ordinary Income</b>	<b>-5,307.97</b>	<b>1,373.32</b>
<b>Net Income</b>	<b>-5,307.97</b>	<b>1,373.32</b>