



JENKINS & ASSOCIATES  
— CPA, P.C.

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

Financial Statements as of April 30, 2018



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

May 10, 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 April 30, 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 April 30, 2018

Accrual Basis

	Apr 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	94,285.20
JSC FCU Savings	33,296.18
Moody National Bank Savings	197,559.17
<b>Total Checking/Savings</b>	325,140.55
<b>Accounts Receivable</b>	
Assessments Receivable	91,035.66
Allowance for Doubtful Accounts	-2,597.90
<b>Total Accounts Receivable</b>	88,437.76
<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	158,159.37
<b>Total Other Current Assets</b>	350,472.04
<b>Total Current Assets</b>	764,050.35
<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>829,046.10</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Comcast Revenues	13,567.50
Deferred Insurance Revenues	169,560.88
Payroll Liabilities	
Wages Payable	281.72
<b>Total Payroll Liabilities</b>	281.72
<b>Total Other Current Liabilities</b>	183,410.10
<b>Total Current Liabilities</b>	183,410.10
<b>Total Liabilities</b>	183,410.10
<b>Equity</b>	
Replacement Fund	192,218.41
Operating Fund	501,661.74
Net Income	-48,244.15
<b>Total Equity</b>	645,636.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>829,046.10</b>

**University Green Town Home Owners, Inc.**  
**Profit & Loss YTD Comparison**  
**April 2018**

Accrual Basis

	Apr 18	Jan - Apr 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,870.00	227,715.00
4010 · Resale Cert Fees	0.00	1,350.00
4015 · Late Fees	0.00	700.00
4020 · Interest Income	0.00	451.39
4040 · Insurance Assessment	15,355.64	61,422.54
4050 · Pool Keys & Soda Money	0.00	100.00
4060 · Comcast Contract	202.50	810.00
4065 · Other Income	0.00	500.00
<b>Total Income</b>	<b>72,428.14</b>	<b>293,048.93</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	0.00	947.43
5015 · Licenses & Permits	0.00	578.71
5030 · Office Maintenance	346.36	346.36
5035 · Office Supplies	281.14	592.72
5050 · Office Expense	0.00	304.24
5055 · Vehicle Expenses	105.00	295.14
5060 · Payroll Processing Fees	131.66	665.16
5560 · Office Alarm System	0.00	230.96
<b>Total Administrative Expenses</b>	<b>864.16</b>	<b>3,960.72</b>
<b>Contracts</b>		
9810 · Trash Removal	4,398.02	17,592.08
9820 · Landscape Maintenance	32,956.80	56,043.23
9830 · Pest Control	4,708.88	18,833.84
<b>Total Contracts</b>	<b>42,063.70</b>	<b>92,469.15</b>
<b>Payroll Expenses</b>		
FICA	1,053.46	4,195.90
FUTA	12.77	210.26
SUTA	111.58	1,157.88
Wages	13,770.61	54,848.12
<b>Total Payroll Expenses</b>	<b>14,948.42</b>	<b>60,412.16</b>
<b>Professional Services</b>		
5110 · Audit/Tax Return Prep	0.00	825.00
5115 · Legal Services	0.00	100.00
5120 · CPA Bookkeeping	0.00	900.00
<b>Total Professional Services</b>	<b>0.00</b>	<b>1,825.00</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	24,253.12	58,839.50
7202 · Pool Repair & Maintenance	0.00	232.03
8125 · Siding Repairs	4,424.47	9,754.69
8140 · General Repair & Maint.	13.28	4,893.53
8150 · Tree Trimming	0.00	5,999.98
8155 · Irrigation	10.81	125.56
8160 · Roof Repairs & Maint.	218.40	11,238.40
8165 · Foundation	16,800.00	20,165.00
8170 · Gutter Maintenance	0.00	142.78
8185 · Landfill Fees	40.00	148.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>45,760.08</b>	<b>111,539.47</b>
<b>Taxes &amp; Insurance</b>		
7215 · I.R.S.	1,400.92	2,633.92
7220 · Harris County	0.00	567.30
7230 · Insurance		
7233 · Vehicle	49.17	196.68
7235 · Workmans Comp	271.92	1,027.11
7236 · General Liability	518.67	2,046.84

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

Accrual Basis

April 2018

	Apr 18	Jan - Apr 18
7237 · Directors & Officers	174.00	641.84
7238 · Crime	31.50	133.84
7240 · Comprehensive Policy	14,808.42	57,715.84
7241 · Umbrella Policy	127.58	510.32
<b>Total 7230 · Insurance</b>	<b>15,981.26</b>	<b>62,272.47</b>
<b>Total Taxes &amp; Insurance</b>	<b>17,382.18</b>	<b>65,473.69</b>
<b>Utilities</b>		
8305 · Communications	230.87	1,229.00
8310 · Electricity	383.71	2,215.56
8320 · Water/Sewer	412.49	2,168.33
<b>Total Utilities</b>	<b>1,027.07</b>	<b>5,612.89</b>
<b>Total Expense</b>	<b>122,045.61</b>	<b>341,293.08</b>
<b>Net Ordinary Income</b>	<b>-49,617.47</b>	<b>-48,244.15</b>
<b>Net Income</b>	<b>-49,617.47</b>	<b>-48,244.15</b>