



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of May 31, 2018



JENKINS & ASSOCIATES
— CPA, P.C. —

June 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 May 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 May 31, 2018

Accrual Basis

| | May 31, 18 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Bank of America Checking | 107,352.59 |
| JSC FCU Savings | 33,296.18 |
| Moody National Bank Savings | 197,608.70 |
| Total Checking/Savings | 338,257.47 |
| Accounts Receivable | |
| Assessments Receivable | 52,883.21 |
| Allowance for Doubtful Accounts | -2,597.90 |
| Total Accounts Receivable | 50,285.31 |
| Other Current Assets | |
| JSC FCU CD #73736 | 103,634.71 |
| JSC FCU CD #73737 | 88,583.70 |
| Petty Cash | 94.26 |
| Prepaid Insurance | 142,289.11 |
| Total Other Current Assets | 334,601.78 |
| Total Current Assets | 723,144.56 |
| 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 | 788,140.31 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Deferred Comcast Revenues | 13,365.00 |
| Deferred Insurance Revenues | 154,205.24 |
| Total Other Current Liabilities | 167,570.24 |
| Total Current Liabilities | 167,570.24 |
| Total Liabilities | 167,570.24 |
| Equity | |
| Replacement Fund | 192,218.41 |
| Operating Fund | 501,556.31 |
| Net Income | -73,204.65 |
| Total Equity | 620,570.07 |
| TOTAL LIABILITIES & EQUITY | 788,140.31 |

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

Accrual Basis

| | May 18 | Jan - May 18 |
|--|------------------|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4001 · Residential Assessments | 56,870.00 | 284,585.00 |
| 4010 · Resale Cert Fees | 0.00 | 1,350.00 |
| 4015 · Late Fees | 0.00 | 700.00 |
| 4020 · Interest Income | 23.55 | 500.92 |
| 4040 · Insurance Assessment | 15,355.64 | 76,778.18 |
| 4050 · Pool Keys & Soda Money | 0.00 | 100.00 |
| 4060 · Comcast Contract | 202.50 | 1,012.50 |
| 4065 · Other Income | 0.00 | 500.00 |
| Total Income | 72,451.69 | 365,526.60 |
| Expense | | |
| Administrative Expenses | | |
| 5005 · Postage & Shipping | 0.00 | 947.43 |
| 5015 · Licenses & Permits | 0.00 | 578.71 |
| 5030 · Office Maintenance | 80.00 | 426.36 |
| 5035 · Office Supplies | 17.85 | 610.57 |
| 5050 · Office Expense | 36.86 | 341.10 |
| 5055 · Vehicle Expenses | 894.80 | 1,189.94 |
| 5060 · Payroll Processing Fees | 527.67 | 1,192.83 |
| 5560 · Office Alarm System | 0.00 | 230.96 |
| Total Administrative Expenses | 1,557.18 | 5,517.90 |
| Contracts | | |
| 9810 · Trash Removal | 4,398.02 | 21,990.10 |
| 9820 · Landscape Maintenance | 0.00 | 56,043.23 |
| 9830 · Pest Control | 4,930.88 | 23,764.72 |
| Total Contracts | 9,328.90 | 101,798.05 |
| Payroll Expenses | | |
| FICA | 1,546.72 | 5,742.62 |
| FUTA | 2.63 | 212.89 |
| SUTA | 70.04 | 1,227.92 |
| Wages | 20,218.38 | 75,066.50 |
| Total Payroll Expenses | 21,837.77 | 82,249.93 |
| Professional Services | | |
| 5110 · Audit/Tax Return Prep | 0.00 | 825.00 |
| 5115 · Legal Services | 100.00 | 200.00 |
| 5120 · CPA Bookkeeping | 450.00 | 1,350.00 |
| Total Professional Services | 550.00 | 2,375.00 |
| Repairs & Maint. - Non-Contract | | |
| 8195 · Building Painting | 29,741.57 | 88,581.07 |
| 7202 · Pool Repair & Maintenance | 0.00 | 232.03 |
| 8120 · Electrical Repairs | 3,325.98 | 3,325.98 |
| 8125 · Siding Repairs | 1,504.34 | 11,259.03 |
| 8135 · Brickwork | 47.34 | 47.34 |
| 8140 · General Repair & Maint. | 2,819.30 | 7,712.83 |
| 8145 · Concrete | 546.80 | 546.80 |
| 8150 · Tree Trimming | 0.00 | 5,999.98 |
| 8155 · Irrigation | 176.71 | 302.27 |
| 8160 · Roof Repairs & Maint. | 154.83 | 11,393.23 |
| 8165 · Foundation | 5,987.50 | 26,152.50 |
| 8170 · Gutter Maintenance | 130.31 | 273.09 |
| 8180 · Landscape - Non-Contract | 1,743.81 | 1,743.81 |
| 8185 · Landfill Fees | 90.00 | 238.00 |
| Total Repairs & Maint. - Non-Contract | 46,268.49 | 157,807.96 |
| Taxes & Insurance | | |
| 7215 · I.R.S. | 0.00 | 2,633.92 |
| 7220 · Harris County | 0.00 | 567.30 |

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

Accrual Basis

May 2018

| | May 18 | Jan - May 18 |
|------------------------------------|-------------------|-------------------|
| 7230 · Insurance | | |
| 7233 · Vehicle | 49.17 | 245.85 |
| 7235 · Workmans Comp | 160.92 | 1,188.03 |
| 7236 · General Liability | 518.67 | 2,565.51 |
| 7237 · Directors & Officers | 174.00 | 815.84 |
| 7238 · Crime | 31.50 | 165.34 |
| 7240 · Comprehensive Policy | 14,808.42 | 72,524.26 |
| 7241 · Umbrella Policy | 127.58 | 637.90 |
| Total 7230 · Insurance | 15,870.26 | 78,142.73 |
| Total Taxes & Insurance | 15,870.26 | 81,343.95 |
| Utilities | | |
| 8305 · Communications | 27.61 | 1,256.61 |
| 8310 · Electricity | 0.00 | 2,215.56 |
| 8320 · Water/Sewer | 1,997.96 | 4,166.29 |
| Total Utilities | 2,025.57 | 7,638.46 |
| Total Expense | 97,438.17 | 438,731.25 |
| Net Ordinary Income | -24,986.48 | -73,204.65 |
| Net Income | -24,986.48 | -73,204.65 |