



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of June 30, 2018



JENKINS & ASSOCIATES
— CPA, P.C. —

July 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 June 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 June 30, 2018

Accrual Basis

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	54,014.98
JSC FCU Savings	33,320.80
Moody National Bank Savings	197,633.88
Total Checking/Savings	284,969.66
Accounts Receivable	
Assessments Receivable	45,284.26
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	42,686.36
Other Current Assets	
JSC FCU CD #73736	103,860.61
JSC FCU CD #73737	88,817.87
Petty Cash	94.26
Prepaid Insurance	126,579.77
Total Other Current Assets	319,352.51
Total Current Assets	647,008.53
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	712,004.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	13,162.50
Deferred Insurance Revenues	138,849.60
Total Other Current Liabilities	152,012.10
Total Current Liabilities	152,012.10
Total Liabilities	152,012.10
Equity	
Replacement Fund	192,678.48
Operating Fund	501,096.24
Net Income	-133,782.54
Total Equity	559,992.18
TOTAL LIABILITIES & EQUITY	712,004.28

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

June 2018

Accrual Basis

	Jun 18	Jan - Jun 18
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,635.00	341,220.00
4010 · Resale Cert Fees	750.00	2,100.00
4015 · Late Fees	0.00	700.00
4020 · Interest Income	124.15	1,010.79
4040 · Insurance Assessment	15,355.64	92,133.82
4050 · Pool Keys & Soda Money	20.00	120.00
4060 · Comcast Contract	202.50	1,215.00
4065 · Other Income	0.00	500.00
4081 · Repair Reimbursements	750.00	750.00
Total Income	73,837.29	439,749.61
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	947.43
5015 · Licenses & Permits	152.77	731.48
5030 · Office Maintenance	252.80	679.16
5033 · Office Equipment	558.52	558.52
5035 · Office Supplies	49.49	660.06
5040 · CLCCA Mill Assessment	2,969.86	2,969.86
5050 · Office Expense	11.96	353.06
5055 · Vehicle Expenses	45.00	1,234.94
5060 · Payroll Processing Fees	164.97	977.78
5560 · Office Alarm System	230.96	461.92
Total Administrative Expenses	4,436.33	9,574.21
Contracts		
9810 · Trash Removal	4,398.02	26,388.12
9820 · Landscape Maintenance	27,199.60	83,242.83
9830 · Pest Control	5,382.37	29,147.09
Total Contracts	36,979.99	138,778.04
Payroll Expenses		
FICA	994.63	6,737.25
FUTA	0.78	213.67
SUTA	3.51	1,231.43
Wages	13,001.53	88,068.03
Total Payroll Expenses	14,000.45	96,250.38
Professional Services		
5110 · Audit/Tax Return Prep	0.00	825.00
5115 · Legal Services	320.00	520.00
5120 · CPA Bookkeeping	450.00	1,800.00
Total Professional Services	770.00	3,145.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	39,039.67	127,620.74
7202 · Pool Repair & Maintenance	505.99	738.02
8120 · Electrical Repairs	958.01	4,283.99
8125 · Siding Repairs	399.83	11,658.86
8135 · Brickwork	0.00	47.34
8140 · General Repair & Maint.	0.00	7,712.83
8145 · Concrete	0.00	546.80
8150 · Tree Trimming	0.00	5,999.98
8155 · Irrigation	572.79	875.06
8160 · Roof Repairs & Maint.	3,230.00	14,623.23
8165 · Foundation	13,989.00	40,141.50
8170 · Gutter Maintenance	1,543.25	1,816.34
8180 · Landscape - Non-Contract	0.00	1,743.81
8185 · Landfill Fees	120.00	358.00
Total Repairs & Maint. - Non-Contract	60,358.54	218,166.50

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

June 2018

Accrual Basis

	Jun 18	Jan - Jun 18
Taxes & Insurance		
7215 · I.R.S.	0.00	2,633.92
7220 · Harris County	0.00	567.30
7230 · Insurance		
7233 · Vehicle	49.17	295.02
7235 · Workmans Comp	149.03	1,717.08
7236 · General Liability	518.67	3,084.18
7237 · Directors & Officers	174.00	989.84
7238 · Crime	31.50	196.84
7240 · Comprehensive Policy	14,808.42	87,332.68
7241 · Umbrella Policy	127.58	765.48
Total 7230 · Insurance	15,858.37	94,381.12
Total Taxes & Insurance	15,858.37	97,582.34
Utilities		
8305 · Communications	434.13	1,690.74
8310 · Electricity	845.13	3,060.69
8320 · Water/Sewer	1,117.96	5,284.25
Total Utilities	2,397.22	10,035.68
Total Expense	134,800.90	573,532.15
Net Ordinary Income	-60,963.61	-133,782.54
Net Income	-60,963.61	-133,782.54