



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of July 31, 2018



JENKINS & ASSOCIATES
— CPA, P.C. —

August 9, 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 July 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 July 31, 2018

Accrual Basis

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	75,932.04
JSC FCU Savings	33,345.73
Moody National Bank Savings	197,659.05
Total Checking/Savings	306,936.82
Accounts Receivable	
Assessments Receivable	17,235.80
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	14,637.90
Other Current Assets	
JSC FCU CD #73736	103,945.97
JSC FCU CD #73737	88,905.47
Petty Cash	94.26
Prepaid Insurance	110,709.51
Total Other Current Assets	303,655.21
Total Current Assets	625,229.93
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	690,225.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	12,960.00
Deferred Insurance Revenues	123,493.96
Total Other Current Liabilities	136,453.96
Total Current Liabilities	136,453.96
Total Liabilities	136,453.96
Equity	
Replacement Fund	192,851.44
Operating Fund	500,923.28
Net Income	-140,003.00
Total Equity	553,771.72
TOTAL LIABILITIES & EQUITY	690,225.68

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

Accrual Basis

	Jul 18	Jan - Jul 18
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,870.01	398,090.01
4010 · Resale Cert Fees	1,000.00	3,100.00
4015 · Late Fees	100.00	800.00
4020 · Interest Income	223.06	1,233.85
4040 · Insurance Assessment	15,355.64	107,489.46
4050 · Pool Keys & Soda Money	40.00	160.00
4060 · Comcast Contract	202.50	1,417.50
4065 · Other Income	40.62	540.62
4081 · Repair Reimbursements	0.00	750.00
Total Income	73,831.83	513,581.44
Expense		
Administrative Expenses		
5005 · Postage & Shipping	43.82	991.25
5015 · Licenses & Permits	0.00	731.48
5030 · Office Maintenance	16.45	695.61
5033 · Office Equipment	0.00	558.52
5035 · Office Supplies	14.84	674.90
5040 · CLCCA Mill Assessment	30.83	3,000.69
5050 · Office Expense	0.00	353.06
5055 · Vehicle Expenses	172.98	1,407.92
5060 · Payroll Processing Fees	166.30	1,144.08
5560 · Office Alarm System	0.00	461.92
Total Administrative Expenses	445.22	10,019.43
Contracts		
9810 · Trash Removal	4,398.02	30,786.14
9820 · Landscape Maintenance	7,176.16	90,418.99
9830 · Pest Control	4,930.89	34,077.98
Total Contracts	16,505.07	155,283.11
Payroll Expenses		
FICA	1,079.32	7,816.57
FUTA	0.84	214.51
SUTA	3.78	1,235.21
Wages	14,108.45	102,176.48
Total Payroll Expenses	15,192.39	111,442.77
Professional Services		
5110 · Audit/Tax Return Prep	0.00	825.00
5115 · Legal Services	37.74	557.74
5120 · CPA Bookkeeping	900.00	2,700.00
Total Professional Services	937.74	4,082.74
Repairs & Maint. - Non-Contract		
8195 · Building Painting	23,210.75	150,831.49
7202 · Pool Repair & Maintenance	503.07	1,241.09
8120 · Electrical Repairs	0.00	4,283.99
8125 · Siding Repairs	1,908.28	13,567.14
8135 · Brickwork	740.00	787.34
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	0.00	875.06
8160 · Roof Repairs & Maint.	0.00	14,623.23
8165 · Foundation	0.00	40,141.50
8170 · Gutter Maintenance	0.00	1,816.34
8180 · Landscape - Non-Contract	1,525.68	3,269.49
8185 · Landfill Fees	90.00	448.00
Total Repairs & Maint. - Non-Contract	27,977.78	246,144.28

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

July 2018

Accrual Basis

	Jul 18	Jan - Jul 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	344.19
7235 · Workmans Comp	326.32	2,043.40
7236 · General Liability	518.67	3,602.85
7237 · Directors & Officers	174.00	1,163.84
7238 · Crime	31.50	228.34
7240 · Comprehensive Policy	14,808.42	102,141.10
7241 · Umbrella Policy	127.58	893.06
Total 7230 · Insurance	16,035.66	110,416.78
Total Taxes & Insurance	16,035.66	113,618.00
Utilities		
8305 · Communications	1,009.22	2,699.96
8310 · Electricity	427.57	3,488.26
8320 · Water/Sewer	1,521.64	6,805.89
Total Utilities	2,958.43	12,994.11
Total Expense	80,052.29	653,584.44
Net Ordinary Income	-6,220.46	-140,003.00
Net Income	-6,220.46	-140,003.00