



JENKINS & ASSOCIATES  
— CPA, P.C.

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

Financial Statements as of August 31, 2018



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

September 13, 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 August 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 August 31, 2018

Accrual Basis

	Aug 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	57,217.73
JSC FCU Savings	33,345.73
Moody National Bank Savings	197,659.05
<b>Total Checking/Savings</b>	288,222.51
<b>Accounts Receivable</b>	
Assessments Receivable	11,143.77
Allowance for Doubtful Accounts	-2,597.90
<b>Total Accounts Receivable</b>	8,545.87
<b>Other Current Assets</b>	
JSC FCU CD #73736	104,108.36
JSC FCU CD #73737	88,996.08
Petty Cash	94.26
Prepaid Insurance	94,839.25
<b>Total Other Current Assets</b>	288,037.95
<b>Total Current Assets</b>	584,806.33
<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>649,802.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Comcast Revenues	12,757.50
Deferred Insurance Revenues	108,138.32
<b>Total Other Current Liabilities</b>	120,895.82
<b>Total Current Liabilities</b>	120,895.82
<b>Total Liabilities</b>	120,895.82
<b>Equity</b>	
Replacement Fund	193,104.44
Operating Fund	500,670.28
Net Income	-164,868.46
<b>Total Equity</b>	528,906.26
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>649,802.08</b>

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

Accrual Basis

	Aug 18	Jan - Aug 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,652.20	454,742.21
4010 · Resale Cert Fees	250.00	3,350.00
4015 · Late Fees	0.00	800.00
4020 · Interest Income	253.00	1,486.85
4040 · Insurance Assessment	15,355.64	122,845.10
4050 · Pool Keys & Soda Money	0.00	160.00
4060 · Comcast Contract	202.50	1,620.00
4065 · Other Income	0.00	540.62
4081 · Repair Reimbursements	350.00	1,100.00
<b>Total Income</b>	<b>73,063.34</b>	<b>586,644.78</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	0.00	991.25
5015 · Licenses & Permits	0.00	731.48
5030 · Office Maintenance	0.00	695.61
5033 · Office Equipment	515.95	1,074.47
5035 · Office Supplies	55.59	730.49
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	12.00	12.00
5050 · Office Expense	233.62	586.68
5055 · Vehicle Expenses	85.00	1,492.92
5060 · Payroll Processing Fees	246.79	1,390.87
5560 · Office Alarm System	0.00	461.92
<b>Total Administrative Expenses</b>	<b>1,148.95</b>	<b>11,168.38</b>
<b>Contracts</b>		
9810 · Trash Removal	4,398.02	35,184.16
9820 · Landscape Maintenance	15,896.16	106,315.15
9830 · Pest Control	5,033.85	39,111.83
<b>Total Contracts</b>	<b>25,328.03</b>	<b>180,611.14</b>
<b>Payroll Expenses</b>		
FICA	1,056.08	8,872.65
FUTA	2.60	217.11
SUTA	11.70	1,246.91
Wages	13,804.94	115,981.42
<b>Total Payroll Expenses</b>	<b>14,875.32</b>	<b>126,318.09</b>
<b>Professional Services</b>		
5110 · Audit/Tax Return Prep	0.00	825.00
5115 · Legal Services	0.00	557.74
5120 · CPA Bookkeeping	450.00	3,150.00
<b>Total Professional Services</b>	<b>450.00</b>	<b>4,532.74</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	33,572.29	184,403.78
7202 · Pool Repair & Maintenance	245.91	1,487.00
8120 · Electrical Repairs	0.00	4,283.99
8125 · Siding Repairs	3,211.03	16,778.17
8135 · Brickwork	0.00	787.34
8140 · General Repair & Maint.	0.00	7,712.83
8145 · Concrete	0.00	546.80
8150 · Tree Trimming	649.50	6,649.48
8155 · Irrigation	0.00	875.06
8160 · Roof Repairs & Maint.	894.41	15,517.64
8165 · Foundation	0.00	40,141.50
8170 · Gutter Maintenance	0.00	1,816.34
8180 · Landscape - Non-Contract	124.89	3,394.38
8185 · Landfill Fees	120.00	568.00

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

**August 2018**

Accrual Basis

	Aug 18	Jan - Aug 18
<b>Total Repairs &amp; Maint. - Non-Contract</b>	38,818.03	284,962.31
<b>Taxes &amp; Insurance</b>		
7215 · I.R.S.	0.00	2,633.92
7220 · Harris County	0.00	567.30
7230 · Insurance		
7233 · Vehicle	49.17	393.36
7235 · Workmans Comp	320.12	2,363.52
7236 · General Liability	518.67	4,121.52
7237 · Directors & Officers	174.00	1,337.84
7238 · Crime	31.50	259.84
7240 · Comprehensive Policy	14,808.42	116,949.52
7241 · Umbrella Policy	127.58	1,020.64
<b>Total 7230 · Insurance</b>	16,029.46	126,446.24
<b>Total Taxes &amp; Insurance</b>	16,029.46	129,647.46
<b>Utilities</b>		
8305 · Communications	265.02	2,964.98
8310 · Electricity	437.49	3,925.75
8320 · Water/Sewer	576.50	7,382.39
<b>Total Utilities</b>	1,279.01	14,273.12
<b>Total Expense</b>	97,928.80	751,513.24
<b>Net Ordinary Income</b>	-24,865.46	-164,868.46
<b>Net Income</b>	<b>-24,865.46</b>	<b>-164,868.46</b>