



JENKINS & ASSOCIATES  
— CPA, P.C.

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

Financial Statements as of September 30, 2018



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

October 29, 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 September 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 September 30, 2018

Accrual Basis

	Sep 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	65,745.59
JSC FCU Savings	33,345.73
Moody National Bank Savings	197,763.31
<b>Total Checking/Savings</b>	296,854.63
<b>Accounts Receivable</b>	
Assessments Receivable	14,511.63
Allowance for Doubtful Accounts	-2,597.90
<b>Total Accounts Receivable</b>	11,913.73
<b>Other Current Assets</b>	
JSC FCU CD #73736	104,124.05
JSC FCU CD #73737	89,086.78
Petty Cash	94.26
Prepaid Insurance	78,968.99
<b>Total Other Current Assets</b>	272,274.08
<b>Total Current Assets</b>	581,042.44
<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>646,038.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Comcast Revenues	12,555.00
Deferred Insurance Revenues	92,782.68
<b>Total Other Current Liabilities</b>	105,337.68
<b>Total Current Liabilities</b>	105,337.68
<b>Total Liabilities</b>	105,337.68
<b>Equity</b>	
Replacement Fund	193,210.83
Operating Fund	500,563.89
Net Income	-153,074.21
<b>Total Equity</b>	540,700.51
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>646,038.19</b>

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

Accrual Basis

	Sep 18	Jan - Sep 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,870.00	511,612.21
4010 · Resale Cert Fees	480.60	3,830.60
4015 · Late Fees	0.00	800.00
4020 · Interest Income	168.95	1,697.50
4040 · Insurance Assessment	15,355.64	138,200.74
4050 · Pool Keys & Soda Money	0.00	160.00
4060 · Comcast Contract	202.50	1,822.50
4065 · Other Income	0.00	540.62
4081 · Repair Reimbursements	0.00	1,100.00
<b>Total Income</b>	<b>73,077.69</b>	<b>659,764.17</b>
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	120.00	1,111.25
5015 · Licenses & Permits	256.56	988.04
5030 · Office Maintenance	335.58	1,031.19
5033 · Office Equipment	266.50	1,340.97
5035 · Office Supplies	377.56	1,108.05
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	606.38	1,193.06
5055 · Vehicle Expenses	0.00	1,492.92
5060 · Payroll Processing Fees	152.20	1,543.07
5560 · Office Alarm System	230.96	692.88
<b>Total Administrative Expenses</b>	<b>2,345.74</b>	<b>13,514.12</b>
<b>Contracts</b>		
9810 · Trash Removal	4,398.02	39,582.18
9820 · Landscape Maintenance	0.00	106,315.15
9830 · Pest Control	5,239.77	44,351.60
<b>Total Contracts</b>	<b>9,637.79</b>	<b>190,248.93</b>
<b>Payroll Expenses</b>		
FICA	1,145.06	10,017.71
FUTA	7.73	224.84
SUTA	34.80	1,281.71
Wages	14,968.36	130,949.78
<b>Total Payroll Expenses</b>	<b>16,155.95</b>	<b>142,474.04</b>
<b>Professional Services</b>		
5110 · Audit/Tax Return Prep	0.00	825.00
5115 · Legal Services	0.00	557.74
5120 · CPA Bookkeeping	0.00	3,150.00
<b>Total Professional Services</b>	<b>0.00</b>	<b>4,532.74</b>
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	4,171.09	188,574.87
7202 · Pool Repair & Maintenance	94.28	1,581.28
8120 · Electrical Repairs	0.00	4,283.99
8125 · Siding Repairs	5,250.34	22,028.51
8135 · Brickwork	0.00	787.34
8140 · General Repair & Maint.	92.01	7,804.84
8145 · Concrete	0.00	546.80
8150 · Tree Trimming	1,710.35	8,359.83
8155 · Irrigation	0.00	875.06
8160 · Roof Repairs & Maint.	687.77	16,205.41
8165 · Foundation	3,511.00	43,652.50
8170 · Gutter Maintenance	0.00	1,816.34
8180 · Landscape - Non-Contract	0.00	3,394.38
8185 · Landfill Fees	0.00	568.00

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

Accrual Basis

	Sep 18	Jan - Sep 18
<b>Total Repairs &amp; Maint. - Non-Contract</b>	15,516.84	300,479.15
<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	442.53
7235 · Workmans Comp	320.41	2,683.93
7236 · General Liability	518.67	4,640.19
7237 · Directors & Officers	174.00	1,511.84
7238 · Crime	31.50	291.34
7240 · Comprehensive Policy	14,808.42	131,757.94
7241 · Umbrella Policy	127.58	1,148.22
<b>Total 7230 · Insurance</b>	<b>16,029.75</b>	<b>142,475.99</b>
<b>Total Taxes &amp; Insurance</b>	<b>16,029.75</b>	<b>145,677.21</b>
<b>Utilities</b>		
8305 · Communications	27.61	2,992.59
8310 · Electricity	0.00	3,925.75
8320 · Water/Sewer	1,611.46	8,993.85
<b>Total Utilities</b>	<b>1,639.07</b>	<b>15,912.19</b>
<b>Total Expense</b>	<b>61,325.14</b>	<b>812,838.38</b>
<b>Net Ordinary Income</b>	<b>11,752.55</b>	<b>-153,074.21</b>
<b>Net Income</b>	<b>11,752.55</b>	<b>-153,074.21</b>