



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of December 31, 2018



JENKINS & ASSOCIATES
— CPA, P.C. —

January 10, 2019

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 December 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 December 31, 2018

Accrual Basis

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	27,799.75
JSC FCU Savings	33,370.95
Moody National Bank Savings	197,935.93
Total Checking/Savings	259,106.63
Accounts Receivable	
Assessments Receivable	21,886.75
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	19,288.85
Other Current Assets	
Taxes Receivable	30,075.00
JSC FCU CD #73736	104,409.89
JSC FCU CD #73737	89,374.87
Petty Cash	94.26
Prepaid Insurance	31,946.70
Total Other Current Assets	255,900.72
Total Current Assets	534,296.20
Fixed Assets	
Buildings	106,000.00
Computer Equipment	3,758.04
Furniture and Fixtures	1,144.40
Land	27,000.00
Tools	2,474.51
Vehicles	10,466.23
Accumulated Depreciation	-84,245.00
Total Fixed Assets	66,598.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	600,919.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	11,947.50
Deferred Insurance Revenues	46,715.76
Total Other Current Liabilities	58,663.26
Total Current Liabilities	58,663.26
Total Liabilities	58,663.26
Equity	
Replacement Fund	193,784.96
Operating Fund	499,989.76
Net Income	-151,518.60
Total Equity	542,256.12
TOTAL LIABILITIES & EQUITY	600,919.38

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

December 2018

Accrual Basis

	Dec 18	Jan - Dec 18
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	57,105.00	682,229.51
4010 · Resale Cert Fees	250.00	4,330.60
4015 · Late Fees	0.00	1,940.00
4020 · Interest Income	178.66	2,469.27
4040 · Insurance Assessment	15,355.64	184,267.66
4050 · Pool Keys & Soda Money	0.00	170.00
4060 · Comcast Contract	202.50	2,430.00
4065 · Other Income	0.00	540.62
4081 · Repair Reimbursements	0.00	1,100.00
Total Income	73,091.80	879,477.66
Expense		
Administrative Expenses		
5005 · Postage & Shipping	6.70	1,124.15
5015 · Licenses & Permits	0.00	988.04
5030 · Office Maintenance	0.00	1,508.24
5033 · Office Equipment	0.00	1,607.47
5035 · Office Supplies	132.97	1,404.55
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	24.00
5050 · Office Expense	2,182.48	3,711.59
5055 · Vehicle Expenses	47.06	1,869.10
5060 · Payroll Processing Fees	200.97	2,017.26
5560 · Office Alarm System	230.96	923.84
Total Administrative Expenses	2,801.14	18,178.93
Contracts		
9810 · Trash Removal	4,398.02	52,776.24
9820 · Landscape Maintenance	0.00	122,211.31
9830 · Pest Control	4,708.88	59,334.10
9850 · Park Support Contract	3,645.00	3,645.00
Total Contracts	12,751.90	237,966.65
Payroll Expenses		
FICA	1,092.92	13,771.57
FUTA	6.81	250.79
SUTA	30.62	1,398.42
Wages	14,286.54	180,019.32
Total Payroll Expenses	15,416.89	195,440.10
Professional Services		
5110 · Audit/Tax Return Prep	0.00	825.00
5115 · Legal Services	3,896.00	4,693.74
5120 · CPA Bookkeeping	0.00	4,500.00
Total Professional Services	3,896.00	10,018.74
Repairs & Maint. - Non-Contract		
8195 · Building Painting	13,014.88	230,179.95
7202 · Pool Repair & Maintenance	7.53	1,974.35
8120 · Electrical Repairs	0.00	5,669.59
8125 · Siding Repairs	249.29	22,365.79
8135 · Brickwork	0.00	787.34
8140 · General Repair & Maint.	0.00	8,012.13
8145 · Concrete	0.00	550.13
8150 · Tree Trimming	0.00	8,846.96
8155 · Irrigation	0.00	886.30
8160 · Roof Repairs & Maint.	494.76	18,761.91
8165 · Foundation	6,175.00	49,827.50
8170 · Gutter Maintenance	0.00	1,816.34
8180 · Landscape - Non-Contract	0.00	4,066.17
8185 · Landfill Fees	0.00	658.00

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

December 2018

Accrual Basis

	<u>Dec 18</u>	<u>Jan - Dec 18</u>
Total Repairs & Maint. - Non-Contract	19,941.46	354,402.46
Taxes & Insurance		
7215 · I.R.S.	437.00	3,070.92
7220 · Harris County	0.00	931.13
7230 · Insurance		
7233 · Vehicle	49.00	589.57
7235 · Workmans Comp	318.50	3,719.34
7236 · General Liability	518.67	6,196.20
7237 · Directors & Officers	174.00	2,033.84
7238 · Crime	31.50	385.84
7240 · Comprehensive Policy	14,808.42	176,183.20
7241 · Umbrella Policy	127.58	1,530.96
Total 7230 · Insurance	<u>16,027.67</u>	<u>190,638.95</u>
Total Taxes & Insurance	16,464.67	194,641.00
Utilities		
8305 · Communications	216.51	3,879.45
8310 · Electricity	0.00	5,141.37
8320 · Water/Sewer	307.44	11,327.56
Total Utilities	<u>523.95</u>	<u>20,348.38</u>
Total Expense	<u>71,796.01</u>	<u>1,030,996.26</u>
Net Ordinary Income	<u>1,295.79</u>	<u>-151,518.60</u>
Net Income	<u><u>1,295.79</u></u>	<u><u>-151,518.60</u></u>