



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of January 31, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

March 1, 2017

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 January 31, 2017, 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 January 31, 2017

Accrual Basis

	Jan 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	121,105.48
JSC FCU Savings	33,205.93
Moody National Bank Savings	200,059.18
Total Checking/Savings	354,370.59
Accounts Receivable	
Assessments Receivable	4,566.61
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	1,968.71
Other Current Assets	
JSC FCU CD #73736	102,921.83
JSC FCU CD #73737	87,809.29
Petty Cash	94.26
Prepaid Insurance	17,523.58
Total Other Current Assets	208,348.96
Total Current Assets	564,688.26
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	-77,540.00
Total Fixed Assets	71,675.75
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	636,389.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	16,605.00
Deferred Insurance Revenues	32,717.98
Total Other Current Liabilities	49,322.98
Total Current Liabilities	49,322.98
Total Liabilities	49,322.98
Equity	
Replacement Fund	190,731.12
Operating Fund	316,322.45
Retained Earnings	65,713.14
Net Income	14,299.32
Total Equity	587,066.03
TOTAL LIABILITIES & EQUITY	636,389.01

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

January 2017

Accrual Basis

	Jan 17	Jan 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	53,059.80	53,059.80
4020 · Interest Income	126.16	126.16
4040 · Insurance Assessment	16,359.00	16,359.00
4060 · Comcast Contract	202.50	202.50
Total Income	69,747.46	69,747.46
Expense		
Administrative Expenses		
5015 · Licenses & Permits	369.82	369.82
5050 · Office Expense	412.92	412.92
5051 · Meals & Entertainment	16.50	16.50
5055 · Vehicle Expenses	50.00	50.00
5060 · Payroll Processing Fees	199.50	199.50
5560 · Office Alarm System	214.72	214.72
Total Administrative Expenses	1,263.46	1,263.46
Contracts		
9810 · Trash Removal	4,329.33	4,329.33
9820 · Landscape Maintenance	15,328.22	15,328.22
Total Contracts	19,657.55	19,657.55
Payroll Expenses		
FICA	868.61	868.61
FUTA	68.13	68.13
SUTA	306.55	306.55
Wages	11,354.39	11,354.39
Total Payroll Expenses	12,597.68	12,597.68
Professional Services		
5120 · CPA Bookkeeping	900.00	900.00
Total Professional Services	900.00	900.00
Repairs & Maint. - Non-Contract		
7202 · Pool Repair & Maintenance	200.48	200.48
8140 · General Repair & Maint.	1,381.70	1,381.70
8185 · Landfill Fees	81.00	81.00
Total Repairs & Maint. - Non-Contract	1,663.18	1,663.18
Taxes & Insurance		
7225 · City of Houston	242.51	242.51
7230 · Insurance		
7233 · Vehicle	92.16	92.16
7236 · General Liability	362.17	362.17
7237 · Directors & Officers	176.25	176.25
7238 · Crime	39.58	39.58
7240 · Comprehensive Policy	15,586.58	15,586.58
7241 · Umbrella Policy	194.58	194.58
Total 7230 · Insurance	16,451.32	16,451.32
Total Taxes & Insurance	16,693.83	16,693.83
Utilities		
8305 · Communications	401.42	401.42
8310 · Electricity	916.02	916.02
8320 · Water/Sewer	1,355.00	1,355.00
Total Utilities	2,672.44	2,672.44
Total Expense	55,448.14	55,448.14
Net Ordinary Income	14,299.32	14,299.32

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

Accrual Basis

January 2017

	Jan 17	Jan 17
Net Income	<u>14,299.32</u>	<u>14,299.32</u>