



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of February 28, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

March 14, 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 February 28, 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 February 28, 2017

Accrual Basis

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	134,789.15
JSC FCU Savings	33,205.93
Moody National Bank Savings	21,736.07
Total Checking/Savings	189,731.15
Accounts Receivable	
Assessments Receivable	5,583.15
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	2,985.25
Other Current Assets	
JSC FCU CD #73736	102,965.54
JSC FCU CD #73737	87,861.49
Petty Cash	94.26
Prepaid Insurance	180,576.30
Total Other Current Assets	371,497.59
Total Current Assets	564,213.99
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	635,914.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	16,402.50
Deferred Insurance Revenues	16,358.98
Total Other Current Liabilities	32,761.48
Total Current Liabilities	32,761.48
Total Liabilities	32,761.48
Equity	
Replacement Fund	190,827.03
Operating Fund	316,226.54
Retained Earnings	65,713.14
Net Income	30,386.55
Total Equity	603,153.26
TOTAL LIABILITIES & EQUITY	635,914.74

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
February 2017

Accrual Basis

	Feb 17	Jan - Feb 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	53,361.00	106,420.80
4020 · Interest Income	116.49	268.96
4040 · Insurance Assessment	16,359.00	32,718.00
4060 · Comcast Contract	202.50	405.00
Total Income	70,038.99	139,812.76
Expense		
Administrative Expenses		
5005 · Postage & Shipping	302.50	302.50
5015 · Licenses & Permits	0.00	369.82
5035 · Office Supplies	210.50	210.50
5050 · Office Expense	70.95	483.87
5051 · Meals & Entertainment	13.61	30.11
5055 · Vehicle Expenses	0.00	50.00
5060 · Payroll Processing Fees	116.28	315.78
5560 · Office Alarm System	0.00	214.72
Total Administrative Expenses	713.84	1,977.30
Contracts		
9810 · Trash Removal	4,329.33	8,658.66
9820 · Landscape Maintenance	6,757.24	22,085.46
Total Contracts	11,086.57	30,744.12
Miscellaneous Expenses	400.00	400.00
Payroll Expenses		
FICA	882.62	1,751.23
FUTA	63.29	131.42
SUTA	311.52	618.07
Wages	11,537.40	22,891.79
Total Payroll Expenses	12,794.83	25,392.51
Professional Services		
5115 · Legal Services	280.00	280.00
5120 · CPA Bookkeeping	450.00	1,350.00
Total Professional Services	730.00	1,630.00
Repairs & Maint. - Non-Contract		
7202 · Pool Repair & Maintenance	-200.48	0.00
8125 · Siding Repairs	802.13	802.13
8140 · General Repair & Maint.	0.00	1,381.70
8145 · Concrete	8,000.00	8,000.00
8165 · Foundation	2,500.00	2,500.00
8180 · Landscape - Non-Contract	52.39	52.39
8185 · Landfill Fees	78.00	159.00
Total Repairs & Maint. - Non-Contract	11,232.04	12,895.22
Taxes & Insurance		
7225 · City of Houston	0.00	242.51
7230 · Insurance		
7233 · Vehicle	46.08	138.24
7236 · General Liability	362.17	724.34
7237 · Directors & Officers	176.25	352.50
7238 · Crime	39.58	79.16
7240 · Comprehensive Policy	15,586.62	31,173.20
7241 · Umbrella Policy	194.58	389.16
Total 7230 · Insurance	16,405.28	32,856.60
Total Taxes & Insurance	16,405.28	33,099.11
Utilities		

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

Accrual Basis

February 2017

	Feb 17	Jan - Feb 17
8305 · Communications	210.65	612.07
8310 · Electricity	0.00	916.02
8320 · Water/Sewer	404.86	1,759.86
Total Utilities	615.51	3,287.95
Total Expense	53,978.07	109,426.21
Net Ordinary Income	16,060.92	30,386.55
Net Income	<u>16,060.92</u>	<u>30,386.55</u>