



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of February 28, 2019



JENKINS & ASSOCIATES
— CPA, P.C. —

March 15, 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 February 28, 2019, 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, 2019

Accrual Basis

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	98,202.42
JSC FCU Savings	33,396.18
Moody National Bank Savings	198,049.83
Total Checking/Savings	329,648.43
Accounts Receivable	
Assessments Receivable	6,185.96
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	3,588.06
Other Current Assets	
Taxes Receivable	30,075.00
JSC FCU CD #73736	104,674.42
JSC FCU CD #73737	89,579.94
Petty Cash	94.26
Prepaid Insurance	367.50
Total Other Current Assets	224,791.12
Total Current Assets	558,027.61
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	-90,769.00
Total Fixed Assets	60,074.18
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	618,126.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	11,542.50
Deferred Insurance Revenues	16,004.48
Total Other Current Liabilities	27,546.98
Total Current Liabilities	27,546.98
Total Liabilities	27,546.98
Equity	
Replacement Fund	194,254.36
Operating Fund	341,477.76
Net Income	54,847.69
Total Equity	590,579.81
TOTAL LIABILITIES & EQUITY	618,126.79

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

February 2019

Accrual Basis

	Feb 19	Jan - Feb 19
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,165.00	113,035.00
4010 · Resale Cert Fees	0.00	250.00
4020 · Interest Income	328.44	608.73
4040 · Insurance Assessment	15,355.64	30,711.28
4060 · Comcast Contract	202.50	405.00
4081 · Repair Reimbursements	0.00	200.00
Total Income	72,051.58	145,210.01
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,831.10
5015 · Licenses & Permits	0.00	364.88
5030 · Office Maintenance	0.00	1,298.48
5035 · Office Supplies	148.09	984.91
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	182.28	282.28
5055 · Vehicle Expenses	20.00	65.00
5060 · Payroll Processing Fees	183.36	469.40
Total Administrative Expenses	533.73	5,308.05
Contracts		
9810 · Trash Removal	4,398.02	8,796.04
Total Contracts	4,398.02	8,796.04
Payroll Expenses		
FICA	1,002.96	2,103.86
FUTA	75.58	161.93
SUTA	353.98	742.53
Wages	13,110.30	27,500.75
Total Payroll Expenses	14,542.82	30,509.07
Professional Services		
5110 · Audit/Tax Return Prep	0.00	1,500.00
5115 · Legal Services	0.00	500.68
Total Professional Services	0.00	2,000.68
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	7,477.07
7202 · Pool Repair & Maintenance	0.00	11.84
8120 · Electrical Repairs	0.00	974.25
8125 · Siding Repairs	584.91	1,214.56
8185 · Landfill Fees	0.00	100.00
Total Repairs & Maint. - Non-Contract	584.91	9,777.72
Taxes & Insurance		
7220 · Harris County	0.00	218.95
7230 · Insurance		
7233 · Vehicle	49.00	98.00
7235 · Workmans Comp	224.82	464.72
7236 · General Liability	518.67	1,037.34
7237 · Directors & Officers	174.00	348.00
7238 · Crime	31.50	63.00
7240 · Comprehensive Policy	14,808.38	29,616.80
7241 · Umbrella Policy	127.58	255.16
Total 7230 · Insurance	15,933.95	31,883.02
Total Taxes & Insurance	15,933.95	32,101.97

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

Accrual Basis

February 2019

	<u>Feb 19</u>	<u>Jan - Feb 19</u>
Utilities		
8305 · Communications	27.61	284.85
8310 · Electricity	0.00	873.60
8320 · Water/Sewer	250.83	710.34
Total Utilities	<u>278.44</u>	<u>1,868.79</u>
Total Expense	<u>36,271.87</u>	<u>90,362.32</u>
Net Ordinary Income	<u>35,779.71</u>	<u>54,847.69</u>
Net Income	<u><u>35,779.71</u></u>	<u><u>54,847.69</u></u>