



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of March 31, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

April 5, 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 March 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 March 31, 2017

Accrual Basis

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	242,289.91
JSC FCU Savings	33,205.93
Moody National Bank Savings	21,736.24
Total Checking/Savings	297,232.08
Accounts Receivable	
Assessments Receivable	107,523.95
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	104,926.05
Other Current Assets	
JSC FCU CD #73736	103,010.67
JSC FCU CD #73737	87,908.67
Petty Cash	94.26
Prepaid Insurance	165,758.25
Total Other Current Assets	356,771.85
Total Current Assets	758,929.98
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	<u>830,630.73</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	16,200.00
Deferred Insurance Revenues	184,267.57
Total Other Current Liabilities	200,467.57
Total Current Liabilities	200,467.57
Total Liabilities	200,467.57
Equity	
Replacement Fund	190,919.34
Operating Fund	316,134.23
Retained Earnings	65,713.14
Net Income	57,396.45
Total Equity	630,163.16
TOTAL LIABILITIES & EQUITY	<u>830,630.73</u>

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

March 2017

Accrual Basis

	Mar 17	Jan - Mar 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	66,266.19	172,686.99
4020 · Interest Income	92.48	361.44
4040 · Insurance Assessment	16,358.98	49,076.98
4060 · Comcast Contract	202.50	607.50
Total Income	82,920.15	222,732.91
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	302.50
5015 · Licenses & Permits	200.00	569.82
5035 · Office Supplies	30.30	240.80
5050 · Office Expense	241.13	725.00
5051 · Meals & Entertainment	0.00	30.11
5055 · Vehicle Expenses	54.11	104.11
5060 · Payroll Processing Fees	174.42	490.20
5560 · Office Alarm System	214.72	429.44
Total Administrative Expenses	914.68	2,891.98
Contracts		
9810 · Trash Removal	4,329.33	12,987.99
9820 · Landscape Maintenance	7,584.07	29,669.53
Total Contracts	11,913.40	42,657.52
Miscellaneous Expenses	0.00	400.00
Payroll Expenses		
FICA	884.36	2,635.59
FUTA	19.25	150.67
SUTA	213.37	831.44
Wages	11,560.17	34,451.96
Total Payroll Expenses	12,677.15	38,069.66
Professional Services		
5115 · Legal Services	0.00	280.00
5120 · CPA Bookkeeping	900.00	2,250.00
Total Professional Services	900.00	2,530.00
Repairs & Maint. - Non-Contract		
7202 · Pool Repair & Maintenance	-12.20	-12.20
8125 · Siding Repairs	1,983.90	2,786.03
8140 · General Repair & Maint.	50.00	1,431.70
8145 · Concrete	4,335.00	12,335.00
8165 · Foundation	5,500.00	8,000.00
8180 · Landscape - Non-Contract	123.94	176.33
8185 · Landfill Fees	108.00	267.00
Total Repairs & Maint. - Non-Contract	12,088.64	24,983.86
Taxes & Insurance		
7225 · City of Houston	0.00	242.51
7230 · Insurance		
7233 · Vehicle	0.00	138.24
7235 · Workmans Comp	272.26	272.26
7236 · General Liability	866.92	1,591.26
7237 · Directors & Officers	323.17	675.67
7238 · Crime	75.00	154.16
7240 · Comprehensive Policy	14,049.50	45,222.70
7241 · Umbrella Policy	322.20	711.36
Total 7230 · Insurance	15,909.05	48,765.65
Total Taxes & Insurance	15,909.05	49,008.16

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

Accrual Basis

March 2017

	Mar 17	Jan - Mar 17
Utilities		
8305 · Communications	227.60	839.67
8310 · Electricity	731.70	1,647.72
8320 · Water/Sewer	548.03	2,307.89
Total Utilities	1,507.33	4,795.28
Total Expense	55,910.25	165,336.46
Net Ordinary Income	27,009.90	57,396.45
Net Income	<u>27,009.90</u>	<u>57,396.45</u>