



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of March 31, 2019



JENKINS & ASSOCIATES
— CPA, P.C. —

April 26, 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 March 31, 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 March 31, 2019

Accrual Basis

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	129,769.58
JSC FCU Savings	33,396.18
Moody National Bank Savings	36,131.60
Total Checking/Savings	199,297.36
Accounts Receivable	
Assessments Receivable	131,847.49
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	129,249.59
Other Current Assets	
Taxes Receivable	30,075.00
JSC FCU CD #73736	104,693.35
JSC FCU CD #73737	89,672.71
Petty Cash	94.26
Prepaid Insurance	178,163.30
Total Other Current Assets	402,698.62
Total Current Assets	731,245.57
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	791,344.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	11,340.00
Deferred Insurance Revenues	149,184.96
Total Other Current Liabilities	160,524.96
Total Current Liabilities	160,524.96
Total Liabilities	160,524.96
Equity	
Replacement Fund	194,366.06
Operating Fund	341,366.06
Net Income	95,087.67
Total Equity	630,819.79
TOTAL LIABILITIES & EQUITY	791,344.75

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

Accrual Basis

March 2019

	Mar 19	Jan - Mar 19
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,635.00	169,670.00
4010 · Resale Cert Fees	0.00	250.00
4020 · Interest Income	137.56	746.29
4040 · Insurance Assessment	29,566.75	60,278.03
4050 · Pool Keys & Soda Money	30.00	30.00
4060 · Comcast Contract	202.50	607.50
4081 · Repair Reimbursements	0.00	200.00
Total Income	86,571.81	231,781.82
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,831.10
5015 · Licenses & Permits	0.00	364.88
5030 · Office Maintenance	346.36	1,644.84
5035 · Office Supplies	281.03	1,265.94
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	0.00	282.28
5055 · Vehicle Expenses	-56.10	8.90
5060 · Payroll Processing Fees	252.41	721.81
5560 · Office Alarm System	230.96	230.96
Total Administrative Expenses	1,054.66	6,362.71
Contracts		
9810 · Trash Removal	4,398.02	13,194.06
9820 · Landscape Maintenance	7,176.16	7,176.16
Total Contracts	11,574.18	20,370.22
Payroll Expenses		
FICA	1,022.50	3,126.36
FUTA	34.07	196.00
SUTA	-605.02	137.51
Wages	13,365.82	40,866.57
Total Payroll Expenses	13,817.37	44,326.44
Professional Services		
5110 · Audit/Tax Return Prep	0.00	1,500.00
5115 · Legal Services	221.15	721.83
5120 · CPA Bookkeeping	1,800.00	1,800.00
Total Professional Services	2,021.15	4,021.83
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	7,477.07
7202 · Pool Repair & Maintenance	42.86	54.70
8120 · Electrical Repairs	0.00	974.25
8125 · Siding Repairs	430.11	1,644.67
8185 · Landfill Fees	90.00	190.00
Total Repairs & Maint. - Non-Contract	562.97	10,340.69
Taxes & Insurance		
7220 · Harris County	0.00	218.95

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

Accrual Basis

March 2019

	Mar 19	Jan - Mar 19
7230 · Insurance		
7233 · Vehicle	49.00	147.00
7235 · Workmans Comp	158.73	623.45
7236 · General Liability	550.75	1,588.09
7237 · Directors & Officers	173.42	521.42
7238 · Crime	31.50	94.50
7240 · Comprehensive Policy	15,284.37	44,901.17
7241 · Umbrella Policy	127.67	382.83
Total 7230 · Insurance	<u>16,375.44</u>	<u>48,258.46</u>
Total Taxes & Insurance	16,375.44	48,477.41
Utilities		
8305 · Communications	230.00	514.85
8310 · Electricity	423.43	1,297.03
8320 · Water/Sewer	272.63	982.97
Total Utilities	<u>926.06</u>	<u>2,794.85</u>
Total Expense	<u>46,331.83</u>	<u>136,694.15</u>
Net Ordinary Income	<u>40,239.98</u>	<u>95,087.67</u>
Net Income	<u><u>40,239.98</u></u>	<u><u>95,087.67</u></u>