



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of April 30, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

May 9, 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 April 30, 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 April 30, 2017

Accrual Basis

| | Apr 30, 17 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Bank of America Checking | 194,306.60 |
| JSC FCU Savings | 33,225.17 |
| Moody National Bank Savings | 125,130.16 |
| Total Checking/Savings | 352,661.93 |
| Accounts Receivable | |
| Assessments Receivable | 72,744.99 |
| Allowance for Doubtful Accounts | -2,597.90 |
| Total Accounts Receivable | 70,147.09 |
| Other Current Assets | |
| JSC FCU CD #73736 | 103,099.17 |
| JSC FCU CD #73737 | 88,014.55 |
| Petty Cash | 94.26 |
| Prepaid Insurance | 150,438.99 |
| Total Other Current Assets | 341,646.97 |
| Total Current Assets | 764,455.99 |
| 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 | 836,156.74 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Deferred Comcast Revenues | 15,997.50 |
| Deferred Insurance Revenues | 168,911.94 |
| Total Other Current Liabilities | 184,909.44 |
| Total Current Liabilities | 184,909.44 |
| Total Liabilities | 184,909.44 |
| Equity | |
| Replacement Fund | 191,113.72 |
| Operating Fund | 315,939.85 |
| Retained Earnings | 65,713.14 |
| Net Income | 78,480.59 |
| Total Equity | 651,247.30 |
| TOTAL LIABILITIES & EQUITY | 836,156.74 |

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

April 2017

Accrual Basis

| | Apr 17 | Jan - Apr 17 |
|--|------------------|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4001 · Residential Assessments | 53,250.17 | 225,937.16 |
| 4020 · Interest Income | 227.54 | 588.98 |
| 4040 · Insurance Assessment | 15,355.63 | 64,432.61 |
| 4060 · Comcast Contract | 202.50 | 810.00 |
| Total Income | 69,035.84 | 291,768.75 |
| Expense | | |
| Administrative Expenses | | |
| 5005 · Postage & Shipping | 6.10 | 308.60 |
| 5015 · Licenses & Permits | 0.00 | 569.82 |
| 5035 · Office Supplies | 0.00 | 240.80 |
| 5045 · Bank Charges | 12.00 | 12.00 |
| 5050 · Office Expense | 846.52 | 1,571.52 |
| 5051 · Meals & Entertainment | 24.88 | 54.99 |
| 5055 · Vehicle Expenses | 40.00 | 144.11 |
| 5060 · Payroll Processing Fees | 122.72 | 612.92 |
| 5560 · Office Alarm System | 18.16 | 447.60 |
| Total Administrative Expenses | 1,070.38 | 3,962.36 |
| Contracts | | |
| 9810 · Trash Removal | 4,398.02 | 17,386.01 |
| 9820 · Landscape Maintenance | 6,743.98 | 36,413.51 |
| 9850 · Park Support Contract | 3,645.00 | 3,645.00 |
| Total Contracts | 14,787.00 | 57,444.52 |
| Miscellaneous Expenses | 0.00 | 400.00 |
| Payroll Expenses | | |
| FICA | 864.02 | 3,499.61 |
| FUTA | 8.75 | 159.42 |
| SUTA | 47.87 | 879.31 |
| Wages | 11,294.46 | 45,746.42 |
| Total Payroll Expenses | 12,215.10 | 50,284.76 |
| Professional Services | | |
| 5115 · Legal Services | 0.00 | 280.00 |
| 5120 · CPA Bookkeeping | 450.00 | 2,700.00 |
| Total Professional Services | 450.00 | 2,980.00 |
| Repairs & Maint. - Non-Contract | | |
| 7202 · Pool Repair & Maintenance | 0.00 | -12.20 |
| 8120 · Electrical Repairs | 1,060.09 | 1,060.09 |
| 8125 · Siding Repairs | 398.09 | 3,184.12 |
| 8140 · General Repair & Maint. | 1,099.24 | 2,530.94 |
| 8145 · Concrete | 0.00 | 12,335.00 |
| 8165 · Foundation | 0.00 | 8,000.00 |
| 8180 · Landscape - Non-Contract | 390.25 | 566.58 |
| 8185 · Landfill Fees | 108.00 | 375.00 |
| Total Repairs & Maint. - Non-Contract | 3,055.67 | 28,039.53 |
| Taxes & Insurance | | |
| 7225 · City of Houston | 0.00 | 242.51 |

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

April 2017

Accrual Basis

| | Apr 17 | Jan - Apr 17 |
|------------------------------------|-------------------------|-------------------------|
| 7230 · Insurance | | |
| 7233 · Vehicle | 92.16 | 230.40 |
| 7235 · Workmans Comp | 362.93 | 635.19 |
| 7236 · General Liability | 504.75 | 2,096.01 |
| 7237 · Directors & Officers | 146.92 | 822.59 |
| 7238 · Crime | 35.42 | 189.58 |
| 7240 · Comprehensive Policy | 14,049.50 | 59,272.20 |
| 7241 · Umbrella Policy | 127.58 | 838.94 |
| Total 7230 · Insurance | <u>15,319.26</u> | <u>64,084.91</u> |
| Total Taxes & Insurance | 15,319.26 | 64,327.42 |
| Utilities | | |
| 8305 · Communications | 200.78 | 1,040.45 |
| 8310 · Electricity | 411.95 | 2,059.67 |
| 8320 · Water/Sewer | 441.56 | 2,749.45 |
| Total Utilities | <u>1,054.29</u> | <u>5,849.57</u> |
| Total Expense | <u>47,951.70</u> | <u>213,288.16</u> |
| Net Ordinary Income | <u>21,084.14</u> | <u>78,480.59</u> |
| Net Income | <u><u>21,084.14</u></u> | <u><u>78,480.59</u></u> |