



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of May 31, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

June 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 May 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 May 31, 2017

Accrual Basis

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	223,605.38
JSC FCU Savings	33,225.17
Moody National Bank Savings	125,145.07
Total Checking/Savings	381,975.62
Accounts Receivable	
Assessments Receivable	36,655.05
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	34,057.15
Other Current Assets	
JSC FCU CD #73736	103,147.33
JSC FCU CD #73737	88,070.61
Petty Cash	94.26
Prepaid Insurance	135,528.49
Total Other Current Assets	326,840.69
Total Current Assets	742,873.46
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	814,574.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	15,795.00
Deferred Insurance Revenues	153,556.31
Total Other Current Liabilities	169,351.31
Total Current Liabilities	169,351.31
Total Liabilities	169,351.31
Equity	
Replacement Fund	191,217.94
Operating Fund	315,835.63
Retained Earnings	65,713.14
Net Income	72,456.19
Total Equity	645,222.90
TOTAL LIABILITIES & EQUITY	814,574.21

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

Accrual Basis

	May 17	Jan - May 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	53,207.60	279,144.76
4020 · Interest Income	119.13	708.11
4040 · Insurance Assessment	15,355.63	79,788.24
4060 · Comcast Contract	202.50	1,012.50
4065 · Other Income	25.00	25.00
Total Income	68,909.86	360,678.61
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	308.60
5015 · Licenses & Permits	0.00	569.82
5033 · Office Equipment	703.56	703.56
5035 · Office Supplies	34.37	275.17
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	871.78	2,443.30
5051 · Meals & Entertainment	0.00	54.99
5055 · Vehicle Expenses	75.00	219.11
5060 · Payroll Processing Fees	123.98	736.90
5560 · Office Alarm System	0.00	447.60
Total Administrative Expenses	1,808.69	5,771.05
Contracts		
9810 · Trash Removal	4,398.02	21,784.03
9820 · Landscape Maintenance	24,747.67	61,161.18
9830 · Pest Control	222.01	222.01
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	29,367.70	86,812.22
Miscellaneous Expenses	0.00	400.00
Payroll Expenses		
FICA	952.77	4,452.38
FUTA	15.10	174.52
SUTA	67.97	947.28
Wages	12,454.21	58,200.63
Total Payroll Expenses	13,490.05	63,774.81
Professional Services		
5115 · Legal Services	0.00	280.00
5120 · CPA Bookkeeping	450.00	3,150.00
Total Professional Services	450.00	3,430.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	4,746.42	4,746.42
7202 · Pool Repair & Maintenance	0.00	-12.20
8120 · Electrical Repairs	0.00	1,060.09
8125 · Siding Repairs	7,706.71	10,890.83
8140 · General Repair & Maint.	1,045.75	3,576.69
8145 · Concrete	0.00	12,335.00
8165 · Foundation	0.00	8,000.00
8180 · Landscape - Non-Contract	264.08	830.66
8185 · Landfill Fees	0.00	375.00
Total Repairs & Maint. - Non-Contract	13,762.96	41,802.49
Taxes & Insurance		
7225 · City of Houston	0.00	242.51

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

Accrual Basis

May 2017

	May 17	Jan - May 17
7230 · Insurance		
7233 · Vehicle	46.08	276.48
7235 · Workmans Comp	0.25	635.44
7236 · General Liability	504.75	2,600.76
7237 · Directors & Officers	146.92	969.51
7238 · Crime	35.42	225.00
7240 · Comprehensive Policy	14,049.50	73,321.70
7241 · Umbrella Policy	127.58	966.52
Total 7230 · Insurance	<u>14,910.50</u>	<u>78,995.41</u>
Total Taxes & Insurance	14,910.50	79,237.92
Utilities		
8305 · Communications	200.78	1,241.23
8310 · Electricity	357.45	2,417.12
8320 · Water/Sewer	586.13	3,335.58
Total Utilities	<u>1,144.36</u>	<u>6,993.93</u>
Total Expense	<u>74,934.26</u>	<u>288,222.42</u>
Net Ordinary Income	<u>-6,024.40</u>	<u>72,456.19</u>
Net Income	<u><u>-6,024.40</u></u>	<u><u>72,456.19</u></u>