



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of May 31, 2019



JENKINS & ASSOCIATES
— CPA, P.C. —

June 13, 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 May 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 May 31, 2019

Accrual Basis

	May 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	163,218.63
JSC FCU Savings	33,420.89
Moody National Bank Savings	142,700.37
Total Checking/Savings	339,339.89
Accounts Receivable	
Assessments Receivable	38,378.28
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	35,780.38
Other Current Assets	
Taxes Receivable	30,075.00
JSC FCU CD #73736	104,958.60
JSC FCU CD #73737	89,885.11
Petty Cash	94.26
Prepaid Insurance	145,729.88
Total Other Current Assets	370,742.85
Total Current Assets	745,863.12
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	805,962.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	10,935.00
Deferred Insurance Revenues	149,041.61
Total Other Current Liabilities	159,976.61
Total Current Liabilities	159,976.61
Total Liabilities	159,976.61
Equity	
Replacement Fund	194,843.71
Operating Fund	340,888.41
Net Income	110,253.57
Total Equity	645,985.69
TOTAL LIABILITIES & EQUITY	805,962.30

University Green Town Home Owners, Inc.
Profit & Loss YTD Comparison
May 2019

Accrual Basis

	May 19	Jan - May 19
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,165.00	282,705.00
4010 · Resale Cert Fees	750.00	1,750.00
4015 · Late Fees	200.00	200.00
4020 · Interest Income	303.67	1,289.86
4040 · Insurance Assessment	16,560.18	93,291.50
4050 · Pool Keys & Soda Money	40.00	100.00
4060 · Comcast Contract	202.50	1,012.50
4081 · Repair Reimbursements	0.00	200.00
Total Income	74,221.35	380,548.86
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	1,831.10
5015 · Licenses & Permits	156.22	521.10
5030 · Office Maintenance	303.63	1,948.47
5035 · Office Supplies	0.00	1,795.87
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	1,202.90	1,497.14
5055 · Vehicle Expenses	85.00	93.90
5060 · Payroll Processing Fees	228.62	1,133.79
5560 · Office Alarm System	0.00	230.96
Total Administrative Expenses	1,976.37	9,064.33
Contracts		
9810 · Trash Removal	4,398.02	21,990.10
9820 · Landscape Maintenance	0.00	14,352.32
9850 · Park Support Contract	3,645.00	3,645.00
Total Contracts	8,043.02	39,987.42
Payroll Expenses		
FICA	1,610.78	5,830.68
FUTA	15.86	239.21
SUTA	23.16	178.77
Wages	21,055.85	76,217.03
Total Payroll Expenses	22,705.65	82,465.69
Professional Services		
5110 · Audit/Tax Return Prep	0.00	1,500.00
5115 · Legal Services	0.00	721.83
5120 · CPA Bookkeeping	450.00	2,250.00
Total Professional Services	450.00	4,471.83
Repairs & Maint. - Non-Contract		
8195 · Building Painting	9,019.65	31,749.21
7202 · Pool Repair & Maintenance	0.00	91.66
8120 · Electrical Repairs	222.01	1,196.26
8125 · Siding Repairs	1,212.35	6,426.36
8135 · Brickwork	0.00	4,740.00
8140 · General Repair & Maint.	116.17	474.88
8160 · Roof Repairs & Maint.	750.00	750.00
8165 · Foundation	2,209.00	2,209.00
8185 · Landfill Fees	0.00	280.00
Total Repairs & Maint. - Non-Contract	13,529.18	47,917.37
Taxes & Insurance		
7220 · Harris County	0.00	218.95

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

Accrual Basis

May 2019

	May 19	Jan - May 19
7230 · Insurance		
7233 · Vehicle	49.00	245.00
7235 · Workmans Comp	142.03	926.50
7236 · General Liability	550.75	2,689.59
7237 · Directors & Officers	173.42	868.26
7238 · Crime	31.50	157.50
7240 · Comprehensive Policy	15,284.37	75,469.91
7241 · Umbrella Policy	127.67	638.17
Total 7230 · Insurance	16,358.74	80,994.93
Total Taxes & Insurance	16,358.74	81,213.88
Utilities		
8305 · Communications	257.10	1,029.19
8310 · Electricity	359.34	2,034.59
8320 · Water/Sewer	945.02	2,110.99
Total Utilities	1,561.46	5,174.77
Total Expense	64,624.42	270,295.29
Net Ordinary Income	9,596.93	110,253.57
Net Income	9,596.93	110,253.57