



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of June 30, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

July 12, 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 June 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 June 30, 2017

Accrual Basis

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	226,420.24
JSC FCU Savings	33,225.17
Moody National Bank Savings	125,160.50
Total Checking/Savings	384,805.91
Accounts Receivable	
Assessments Receivable	24,236.63
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	21,638.73
Other Current Assets	
JSC FCU CD #73736	103,150.44
JSC FCU CD #73737	88,070.61
Petty Cash	94.26
Prepaid Insurance	120,436.65
Total Other Current Assets	311,751.96
Total Current Assets	718,196.60
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	789,897.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	15,592.50
Deferred Insurance Revenues	138,200.68
Total Other Current Liabilities	153,793.18
Total Current Liabilities	153,793.18
Total Liabilities	153,793.18
Equity	
Replacement Fund	191,221.05
Operating Fund	315,832.52
Retained Earnings	65,713.14
Net Income	63,337.46
Total Equity	636,104.17
TOTAL LIABILITIES & EQUITY	789,897.35

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

June 2017

Accrual Basis

	Jun 17	Jan - Jun 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	52,727.60	331,872.36
4020 · Interest Income	18.54	726.65
4040 · Insurance Assessment	15,355.63	95,143.87
4060 · Comcast Contract	202.50	1,215.00
4065 · Other Income	0.00	25.00
Total Income	68,304.27	428,982.88
Expense		
Administrative Expenses		
5005 · Postage & Shipping	69.09	377.69
5015 · Licenses & Permits	322.97	892.79
5033 · Office Equipment	0.00	703.56
5035 · Office Supplies	0.00	275.17
5040 · CLCCA Mill Assessment	3,000.69	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	136.84	2,580.14
5051 · Meals & Entertainment	87.34	142.33
5055 · Vehicle Expenses	760.27	979.38
5060 · Payroll Processing Fees	125.24	862.14
5560 · Office Alarm System	230.96	678.56
Total Administrative Expenses	4,733.40	10,504.45
Contracts		
9810 · Trash Removal	4,398.02	26,182.05
9820 · Landscape Maintenance	21,326.44	82,487.62
9830 · Pest Control	222.01	444.02
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	25,946.47	112,758.69
Miscellaneous Expenses	0.00	400.00
Payroll Expenses		
FICA	1,572.64	6,025.02
FUTA	22.61	197.13
SUTA	151.62	1,098.90
Wages	20,556.93	78,757.56
Total Payroll Expenses	22,303.80	86,078.61
Professional Services		
5115 · Legal Services	300.00	580.00
5120 · CPA Bookkeeping	450.00	3,600.00
Total Professional Services	750.00	4,180.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	2,333.28	7,079.70
7202 · Pool Repair & Maintenance	183.50	171.30
8120 · Electrical Repairs	0.00	1,060.09
8125 · Siding Repairs	1,331.42	12,222.25
8140 · General Repair & Maint.	2,227.76	5,804.45
8145 · Concrete	0.00	12,335.00
8150 · Tree Trimming	584.55	584.55
8165 · Foundation	0.00	8,000.00
8180 · Landscape - Non-Contract	462.70	1,293.36
8185 · Landfill Fees	108.00	483.00
Total Repairs & Maint. - Non-Contract	7,231.21	49,033.70
Taxes & Insurance		
7225 · City of Houston	0.00	242.51

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

June 2017

Accrual Basis

	Jun 17	Jan - Jun 17
7230 · Insurance		
7233 · Vehicle	46.08	322.56
7235 · Workmans Comp	181.59	817.03
7236 · General Liability	504.75	3,105.51
7237 · Directors & Officers	146.92	1,116.43
7238 · Crime	35.42	260.42
7240 · Comprehensive Policy	14,049.50	87,371.20
7241 · Umbrella Policy	127.58	1,094.10
Total 7230 · Insurance	15,091.84	94,087.25
Total Taxes & Insurance	15,091.84	94,329.76
Utilities		
8305 · Communications	200.78	1,442.01
8310 · Electricity	396.89	2,814.01
8320 · Water/Sewer	768.61	4,104.19
Total Utilities	1,366.28	8,360.21
Total Expense	77,423.00	365,645.42
Net Ordinary Income	-9,118.73	63,337.46
Net Income	-9,118.73	63,337.46