



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of June 30, 2019



JENKINS & ASSOCIATES
— CPA, P.C. —

July 11, 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 June 30, 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 June 30, 2019

Accrual Basis

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	163,418.70
JSC FCU Savings	33,420.89
Moody National Bank Savings	142,745.52
Total Checking/Savings	339,585.11
Accounts Receivable	
Assessments Receivable	27,032.64
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	24,434.74
Other Current Assets	
JSC FCU CD #73736	104,979.30
JSC FCU CD #73737	89,999.62
Petty Cash	94.26
Prepaid Insurance	129,513.17
Total Other Current Assets	324,586.35
Total Current Assets	688,606.20
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	748,705.38
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	10,732.50
Deferred Insurance Revenues	132,481.43
Payroll Liabilities	
941 Taxes Payable	-131.12
Total Payroll Liabilities	-131.12
Total Other Current Liabilities	143,082.81
Total Current Liabilities	143,082.81
Total Liabilities	143,082.81
Equity	
Replacement Fund	194,978.92
Operating Fund	340,753.20
Net Income	69,890.45
Total Equity	605,622.57
TOTAL LIABILITIES & EQUITY	748,705.38

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

June 2019

Accrual Basis

	Jun 19	Jan - Jun 19
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,890.00	339,595.00
4010 · Resale Cert Fees	750.00	2,500.00
4015 · Late Fees	50.00	250.00
4020 · Interest Income	2,147.14	3,437.00
4040 · Insurance Assessment	16,560.18	109,851.68
4050 · Pool Keys & Soda Money	30.00	130.00
4060 · Comcast Contract	202.50	1,215.00
4081 · Repair Reimbursements	0.00	200.00
Total Income	76,629.82	457,178.68
Expense		
Administrative Expenses		
5005 · Postage & Shipping	25.90	1,857.00
5015 · Licenses & Permits	0.00	521.10
5030 · Office Maintenance	54.13	2,002.60
5035 · Office Supplies	414.71	2,210.58
5040 · CLCCA Mill Assessment	3,000.69	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	204.76	1,701.90
5055 · Vehicle Expenses	0.00	93.90
5060 · Payroll Processing Fees	138.10	1,271.89
5560 · Office Alarm System	230.96	461.92
Total Administrative Expenses	4,069.25	13,133.58
Contracts		
9810 · Trash Removal	4,873.02	26,863.12
9820 · Landscape Maintenance	14,352.32	28,704.64
9830 · Pest Control	274.12	274.12
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	19,499.46	59,486.88
Payroll Expenses		
FICA	1,036.50	6,867.18
FUTA	6.64	245.85
SUTA	4.75	183.52
Wages	13,549.06	89,766.09
Total Payroll Expenses	14,596.95	97,062.64
Professional Services		
5110 · Audit/Tax Return Prep	0.00	1,500.00
5115 · Legal Services	0.00	721.83
5120 · CPA Bookkeeping	900.00	3,150.00
Total Professional Services	900.00	5,371.83
Repairs & Maint. - Non-Contract		
8195 · Building Painting	40,535.07	72,284.28
7202 · Pool Repair & Maintenance	289.09	380.75
8120 · Electrical Repairs	1,385.60	2,581.86
8125 · Siding Repairs	177.35	6,603.71
8135 · Brickwork	0.00	4,740.00
8140 · General Repair & Maint.	0.00	474.88
8150 · Tree Trimming	16,778.75	16,778.75
8160 · Roof Repairs & Maint.	0.00	750.00
8165 · Foundation	0.00	2,209.00
8185 · Landfill Fees	77.00	357.00
Total Repairs & Maint. - Non-Contract	59,242.86	107,160.23
Taxes & Insurance		
7220 · Harris County	0.00	218.95

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

June 2019

Accrual Basis

	Jun 19	Jan - Jun 19
7230 · Insurance		
7233 · Vehicle	49.00	294.00
7235 · Workmans Comp	139.32	1,065.82
7236 · General Liability	550.75	3,240.34
7237 · Directors & Officers	173.42	1,041.68
7238 · Crime	31.50	189.00
7240 · Comprehensive Policy	15,284.37	90,754.28
7241 · Umbrella Policy	127.67	765.84
Total 7230 · Insurance	<u>16,356.03</u>	<u>97,350.96</u>
Total Taxes & Insurance	16,356.03	97,569.91
Utilities		
8305 · Communications	1,032.48	2,061.67
8310 · Electricity	362.70	2,397.29
8320 · Water/Sewer	933.21	3,044.20
Total Utilities	<u>2,328.39</u>	<u>7,503.16</u>
Total Expense	<u>116,992.94</u>	<u>387,288.23</u>
Net Ordinary Income	<u>-40,363.12</u>	<u>69,890.45</u>
Net Income	<u><u>-40,363.12</u></u>	<u><u>69,890.45</u></u>