



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of July 31, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

August 10, 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 July 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 July 31, 2017

Accrual Basis

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	243,006.93
JSC FCU Savings	33,245.88
Moody National Bank Savings	125,176.96
Total Checking/Savings	401,429.77
Accounts Receivable	
Assessments Receivable	26,321.92
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	23,724.02
Other Current Assets	
JSC FCU CD #73736	103,250.51
JSC FCU CD #73737	88,181.03
Petty Cash	94.26
Prepaid Insurance	105,344.81
Total Other Current Assets	296,870.61
Total Current Assets	722,024.40
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	793,725.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	15,390.00
Deferred Insurance Revenues	122,845.05
Total Other Current Liabilities	138,235.05
Total Current Liabilities	138,235.05
Total Liabilities	138,235.05
Equity	
Replacement Fund	191,431.54
Operating Fund	315,622.03
Retained Earnings	65,713.14
Net Income	82,723.39
Total Equity	655,490.10
TOTAL LIABILITIES & EQUITY	793,725.15

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

Accrual Basis

	Jul 17	Jan - Jul 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	52,957.60	384,829.96
4020 · Interest Income	247.66	974.31
4040 · Insurance Assessment	15,355.63	110,499.50
4060 · Comcast Contract	202.50	1,417.50
4065 · Other Income	0.00	25.00
Total Income	68,763.39	497,746.27
Expense		
Administrative Expenses		
5005 · Postage & Shipping	6.59	384.28
5015 · Licenses & Permits	251.59	1,144.38
5033 · Office Equipment	0.00	703.56
5035 · Office Supplies	60.30	335.47
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	54.86	2,635.00
5051 · Meals & Entertainment	0.00	142.33
5055 · Vehicle Expenses	638.92	1,618.30
5060 · Payroll Processing Fees	125.24	987.38
5560 · Office Alarm System	0.00	678.56
Total Administrative Expenses	1,137.50	11,641.95
Contracts		
9810 · Trash Removal	4,398.02	30,580.07
9820 · Landscape Maintenance	8,982.16	91,469.78
9830 · Pest Control	273.49	717.51
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	13,653.67	126,412.36
Miscellaneous Expenses	0.00	400.00
Payroll Expenses		
FICA	1,053.70	7,078.72
FUTA	11.96	209.09
SUTA	57.92	1,156.82
Wages	13,773.95	92,531.51
Total Payroll Expenses	14,897.53	100,976.14
Professional Services		
5115 · Legal Services	0.00	580.00
5120 · CPA Bookkeeping	450.00	4,050.00
Total Professional Services	450.00	4,630.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	212.12	7,291.82
7202 · Pool Repair & Maintenance	0.00	171.30
8120 · Electrical Repairs	65.02	1,125.11
8125 · Siding Repairs	0.00	12,222.25
8140 · General Repair & Maint.	1,674.11	7,478.56
8145 · Concrete	0.00	12,335.00
8150 · Tree Trimming	0.00	584.55
8155 · Irrigation	433.20	433.20
8165 · Foundation	0.00	8,000.00
8180 · Landscape - Non-Contract	58.43	1,351.79
8185 · Landfill Fees	0.00	483.00
Total Repairs & Maint. - Non-Contract	2,442.88	51,476.58
Taxes & Insurance		
7225 · City of Houston	0.00	242.51

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

July 2017

Accrual Basis

	Jul 17	Jan - Jul 17
7230 · Insurance		
7233 · Vehicle	46.08	368.64
7235 · Workmans Comp	181.59	998.62
7236 · General Liability	504.75	3,610.26
7237 · Directors & Officers	146.92	1,263.35
7238 · Crime	35.42	295.84
7240 · Comprehensive Policy	14,049.50	101,420.70
7241 · Umbrella Policy	127.58	1,221.68
Total 7230 · Insurance	15,091.84	109,179.09
Total Taxes & Insurance	15,091.84	109,421.60
Utilities		
8305 · Communications	227.81	1,669.82
8310 · Electricity	428.68	3,242.69
8320 · Water/Sewer	1,047.55	5,151.74
Total Utilities	1,704.04	10,064.25
Total Expense	49,377.46	415,022.88
Net Ordinary Income	19,385.93	82,723.39
Net Income	19,385.93	82,723.39