



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of July 31, 2019



JENKINS & ASSOCIATES
— CPA, P.C. —

August 8, 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 July 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 July 31, 2019

Accrual Basis

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	116,770.85
JSC FCU Savings	33,445.89
Moody National Bank Savings	192,669.61
Total Checking/Savings	342,886.35
Accounts Receivable	
Assessments Receivable	16,504.98
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	13,907.08
Other Current Assets	
JSC FCU CD #73736	105,056.96
JSC FCU CD #73737	90,110.58
Petty Cash	94.26
Prepaid Insurance	113,296.46
Total Other Current Assets	308,558.26
Total Current Assets	665,351.69
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	725,450.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	10,530.00
Deferred Insurance Revenues	115,921.25
Payroll Liabilities	
941 Taxes Payable	-131.12
Total Payroll Liabilities	-131.12
Total Other Current Liabilities	126,320.13
Total Current Liabilities	126,320.13
Total Liabilities	126,320.13
Equity	
Replacement Fund	195,167.54
Operating Fund	340,564.58
Net Income	63,398.62
Total Equity	599,130.74
TOTAL LIABILITIES & EQUITY	725,450.87

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

Accrual Basis

	Jul 19	Jan - Jul 19
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,895.00	396,490.00
4010 · Resale Cert Fees	250.00	2,750.00
4015 · Late Fees	0.00	250.00
4020 · Interest Income	251.95	3,688.95
4040 · Insurance Assessment	16,560.18	126,411.86
4050 · Pool Keys & Soda Money	70.00	200.00
4060 · Comcast Contract	202.50	1,417.50
4065 · Other Income	2,754.36	2,754.36
4081 · Repair Reimbursements	0.00	200.00
Total Income	76,983.99	534,162.67
Expense		
Administrative Expenses		
5005 · Postage & Shipping	-6.98	1,850.02
5015 · Licenses & Permits	0.00	521.10
5030 · Office Maintenance	500.93	2,503.53
5035 · Office Supplies	34.69	2,245.27
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	113.50	1,815.40
5055 · Vehicle Expenses	0.00	93.90
5060 · Payroll Processing Fees	183.36	1,455.25
5560 · Office Alarm System	0.00	461.92
Total Administrative Expenses	825.50	13,959.08
Contracts		
9810 · Trash Removal	4,873.02	31,736.14
9820 · Landscape Maintenance	7,176.16	35,880.80
9830 · Pest Control	224.08	498.20
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	12,273.26	71,760.14
Miscellaneous Expenses	0.00	0.00
Payroll Expenses		
FICA	923.72	7,790.90
FUTA	4.70	250.55
SUTA	2.83	186.35
Wages	12,074.87	101,840.96
Total Payroll Expenses	13,006.12	110,068.76
Professional Services		
5110 · Audit/Tax Return Prep	0.00	1,500.00
5115 · Legal Services	2,858.35	3,580.18
5120 · CPA Bookkeeping	450.00	3,600.00
Total Professional Services	3,308.35	8,680.18
Repairs & Maint. - Non-Contract		
8195 · Building Painting	22,759.50	95,043.78
7202 · Pool Repair & Maintenance	68.78	449.53
8120 · Electrical Repairs	0.00	2,581.86
8125 · Siding Repairs	7,545.74	14,149.45
8135 · Brickwork	680.00	5,420.00
8140 · General Repair & Maint.	238.28	713.16
8145 · Concrete	4,682.50	4,682.50
8150 · Tree Trimming	0.00	16,778.75
8160 · Roof Repairs & Maint.	0.00	750.00
8165 · Foundation	0.00	2,209.00
8185 · Landfill Fees	0.00	357.00
Total Repairs & Maint. - Non-Contract	35,974.80	143,135.03

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

Accrual Basis

	Jul 19	Jan - Jul 19
Taxes & Insurance		
7220 · Harris County	0.00	218.95
7230 · Insurance		
7233 · Vehicle	49.00	343.00
7235 · Workmans Comp	123.12	1,188.94
7236 · General Liability	550.75	3,791.09
7237 · Directors & Officers	173.42	1,215.10
7238 · Crime	31.50	220.50
7240 · Comprehensive Policy	15,284.37	106,038.65
7241 · Umbrella Policy	127.67	893.51
Total 7230 · Insurance	16,339.83	113,690.79
Total Taxes & Insurance	16,339.83	113,909.74
Utilities		
8305 · Communications	301.09	2,362.76
8310 · Electricity	400.26	2,797.55
8320 · Water/Sewer	1,046.61	4,090.81
Total Utilities	1,747.96	9,251.12
Total Expense	83,475.82	470,764.05
Net Ordinary Income	-6,491.83	63,398.62
Net Income	-6,491.83	63,398.62