



JENKINS & ASSOCIATES  
— CPA, P.C.

# **University Green Town Home Owners' Association, Inc.**

Financial Statements as of August 31, 2017



**JENKINS & ASSOCIATES**  
— CPA, P.C. —

September 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 August 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 August 31, 2017

Accrual Basis

	Aug 31, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	184,585.16
JSC FCU Savings	33,245.88
Moody National Bank Savings	197,387.14
<b>Total Checking/Savings</b>	415,218.18
<b>Accounts Receivable</b>	
Assessments Receivable	33,115.54
Allowance for Doubtful Accounts	-2,597.90
<b>Total Accounts Receivable</b>	30,517.64
<b>Other Current Assets</b>	
JSC FCU CD #73736	103,303.13
JSC FCU CD #73737	88,237.20
Petty Cash	94.26
Prepaid Insurance	90,252.97
<b>Total Other Current Assets</b>	281,887.56
<b>Total Current Assets</b>	727,623.38
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	71,675.75
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>799,324.13</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Comcast Revenues	15,187.50
Deferred Insurance Revenues	107,489.42
<b>Total Other Current Liabilities</b>	122,676.92
<b>Total Current Liabilities</b>	122,676.92
<b>Total Liabilities</b>	122,676.92
<b>Equity</b>	
Replacement Fund	191,540.33
Operating Fund	315,513.24
Retained Earnings	65,713.14
Net Income	103,880.50
<b>Total Equity</b>	676,647.21
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>799,324.13</b>

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

August 2017

Accrual Basis

	Aug 17	Jan - Aug 17
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	53,477.60	438,307.56
4020 · Interest Income	131.72	1,106.03
4040 · Insurance Assessment	15,355.63	125,855.13
4060 · Comcast Contract	202.50	1,620.00
4065 · Other Income	0.00	25.00
<b>Total Income</b>	69,167.45	566,913.72
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	0.00	384.28
5015 · Licenses & Permits	65.00	1,209.38
5033 · Office Equipment	0.00	703.56
5035 · Office Supplies	140.19	475.66
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	18.84	2,653.84
5051 · Meals & Entertainment	0.00	142.33
5055 · Vehicle Expenses	17.07	1,635.37
5060 · Payroll Processing Fees	125.24	1,112.62
5560 · Office Alarm System	0.00	678.56
<b>Total Administrative Expenses</b>	366.34	12,008.29
<b>Contracts</b>		
9810 · Trash Removal	4,398.02	34,978.09
9820 · Landscape Maintenance	4,891.08	96,360.86
9830 · Pest Control	222.01	939.52
9850 · Park Support Contract	0.00	3,645.00
<b>Total Contracts</b>	9,511.11	135,923.47
<b>Miscellaneous Expenses</b>	0.00	400.00
<b>Payroll Expenses</b>		
FICA	1,040.43	8,119.15
FUTA	8.16	217.25
SUTA	48.49	1,205.31
Wages	13,600.25	106,131.76
<b>Total Payroll Expenses</b>	14,697.33	115,673.47
<b>Professional Services</b>		
5115 · Legal Services	0.00	580.00
5120 · CPA Bookkeeping	450.00	4,500.00
<b>Total Professional Services</b>	450.00	5,080.00
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	909.01	8,200.83
7202 · Pool Repair & Maintenance	400.96	572.26
8120 · Electrical Repairs	0.00	1,125.11
8125 · Siding Repairs	475.14	12,697.39
8135 · Brickwork	4,340.00	4,340.00
8140 · General Repair & Maint.	143.86	7,622.42
8145 · Concrete	0.00	12,335.00
8150 · Tree Trimming	0.00	584.55
8155 · Irrigation	0.00	433.20
8165 · Foundation	0.00	8,000.00
8180 · Landscape - Non-Contract	37.98	1,389.77
8185 · Landfill Fees	72.00	555.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	6,378.95	57,855.53
<b>Taxes &amp; Insurance</b>		
7225 · City of Houston	0.00	242.51

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

August 2017

Accrual Basis

	Aug 17	Jan - Aug 17
<b>7230 · Insurance</b>		
7233 · Vehicle	46.08	414.72
7235 · Workmans Comp	181.59	1,180.21
7236 · General Liability	504.75	4,115.01
7237 · Directors & Officers	146.92	1,410.27
7238 · Crime	35.42	331.26
7240 · Comprehensive Policy	14,049.50	115,470.20
7241 · Umbrella Policy	127.58	1,349.26
<b>Total 7230 · Insurance</b>	15,091.84	124,270.93
<b>Total Taxes &amp; Insurance</b>	15,091.84	124,513.44
<b>Utilities</b>		
8305 · Communications	287.79	1,957.61
8310 · Electricity	409.67	3,652.36
8320 · Water/Sewer	817.31	5,969.05
<b>Total Utilities</b>	1,514.77	11,579.02
<b>Total Expense</b>	48,010.34	463,033.22
<b>Net Ordinary Income</b>	21,157.11	103,880.50
<b>Net Income</b>	<b>21,157.11</b>	<b>103,880.50</b>