



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of August 31, 2019



JENKINS & ASSOCIATES
— CPA, P.C. —

September 12, 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 August 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 August 31, 2019

Accrual Basis

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	135,361.19
JSC FCU Savings	33,445.89
Moody National Bank Savings	192,726.88
Total Checking/Savings	361,533.96
Accounts Receivable	
Assessments Receivable	6,332.52
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	3,734.62
Other Current Assets	
JSC FCU CD #73736	105,111.40
JSC FCU CD #73737	90,225.38
Petty Cash	94.26
Prepaid Insurance	97,079.75
Total Other Current Assets	292,510.79
Total Current Assets	657,779.37
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	717,878.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	10,327.50
Deferred Insurance Revenues	99,361.07
Payroll Liabilities	
941 Taxes Payable	-131.12
Total Payroll Liabilities	-131.12
Total Other Current Liabilities	109,557.45
Total Current Liabilities	109,557.45
Total Liabilities	109,557.45
Equity	
Replacement Fund	195,336.78
Operating Fund	340,395.34
Net Income	72,588.98
Total Equity	608,321.10
TOTAL LIABILITIES & EQUITY	717,878.55

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

August 2019

Accrual Basis

	Aug 19	Jan - Aug 19
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	56,400.00	452,890.00
4010 · Resale Cert Fees	500.00	3,250.00
4015 · Late Fees	0.00	250.00
4020 · Interest Income	226.51	3,915.46
4040 · Insurance Assessment	16,560.18	142,972.04
4050 · Pool Keys & Soda Money	20.00	220.00
4060 · Comcast Contract	202.50	1,620.00
4065 · Other Income	0.00	2,754.36
4081 · Repair Reimbursements	0.00	200.00
Total Income	73,909.19	608,071.86
Expense		
Administrative Expenses		
5005 · Postage & Shipping	-1.10	1,848.92
5015 · Licenses & Permits	0.00	521.10
5030 · Office Maintenance	0.00	2,503.53
5035 · Office Supplies	89.41	2,334.68
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	279.02	2,094.42
5051 · Meals & Entertainment	16.79	16.79
5055 · Vehicle Expenses	60.00	153.90
5060 · Payroll Processing Fees	297.67	1,752.92
5560 · Office Alarm System	262.68	724.60
Total Administrative Expenses	1,004.47	14,963.55
Contracts		
9810 · Trash Removal	4,873.02	36,609.16
9820 · Landscape Maintenance	7,176.16	43,056.96
9830 · Pest Control	224.08	722.28
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	12,273.26	84,033.40
Miscellaneous Expenses	0.00	0.00
Payroll Expenses		
FICA	1,142.78	8,933.68
FUTA	1.43	251.98
SUTA	3.37	189.72
Wages	14,938.46	116,779.42
Total Payroll Expenses	16,086.04	126,154.80
Professional Services		
5110 · Audit/Tax Return Prep	0.00	1,500.00
5115 · Legal Services	333.96	3,914.14
5120 · CPA Bookkeeping	750.00	4,350.00
Total Professional Services	1,083.96	9,764.14
Repairs & Maint. - Non-Contract		
8195 · Building Painting	10,543.38	105,587.16
7202 · Pool Repair & Maintenance	0.00	449.53
8120 · Electrical Repairs	0.00	2,581.86
8125 · Siding Repairs	139.85	14,289.30
8135 · Brickwork	0.00	5,420.00
8140 · General Repair & Maint.	983.18	1,696.34
8145 · Concrete	4,682.50	9,365.00
8150 · Tree Trimming	0.00	16,778.75
8160 · Roof Repairs & Maint.	0.00	750.00

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

August 2019

Accrual Basis

	<u>Aug 19</u>	<u>Jan - Aug 19</u>
8165 · Foundation	0.00	2,209.00
8185 · Landfill Fees	99.00	456.00
Total Repairs & Maint. - Non-Contract	16,447.91	159,582.94
Taxes & Insurance		
7220 · Harris County	0.00	218.95
7230 · Insurance		
7233 · Vehicle	49.00	392.00
7235 · Workmans Comp	157.16	1,346.10
7236 · General Liability	550.75	4,341.84
7237 · Directors & Officers	173.42	1,388.52
7238 · Crime	31.50	252.00
7240 · Comprehensive Policy	15,284.37	121,323.02
7241 · Umbrella Policy	127.67	1,021.18
Total 7230 · Insurance	16,373.87	130,064.66
Total Taxes & Insurance	16,373.87	130,283.61
Utilities		
8305 · Communications	230.49	2,593.25
8310 · Electricity	0.00	2,797.55
8320 · Water/Sewer	1,218.83	5,309.64
Total Utilities	1,449.32	10,700.44
Total Expense	64,718.83	535,482.88
Net Ordinary Income	9,190.36	72,588.98
Net Income	<u>9,190.36</u>	<u>72,588.98</u>