



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of September 30, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

October 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 September 30, 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 September 30, 2017

Accrual Basis

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	187,646.50
JSC FCU Savings	33,245.88
Moody National Bank Savings	197,412.29
Total Checking/Savings	418,304.67
Accounts Receivable	
Assessments Receivable	28,892.92
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	26,295.02
Other Current Assets	
JSC FCU CD #73736	103,303.13
JSC FCU CD #73737	88,237.20
Petty Cash	94.26
Prepaid Insurance	75,751.13
Total Other Current Assets	267,385.72
Total Current Assets	711,985.41
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	783,686.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	14,985.00
Deferred Insurance Revenues	92,133.79
Total Other Current Liabilities	107,118.79
Total Current Liabilities	107,118.79
Total Liabilities	107,118.79
Equity	
Replacement Fund	191,540.33
Operating Fund	315,513.24
Retained Earnings	65,713.14
Net Income	103,800.66
Total Equity	676,567.37
TOTAL LIABILITIES & EQUITY	783,686.16

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

Accrual Basis

	Sep 17	Jan - Sep 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	53,207.60	491,515.16
4020 · Interest Income	25.15	1,131.18
4040 · Insurance Assessment	15,355.63	141,210.76
4060 · Comcast Contract	202.50	1,822.50
4065 · Other Income	0.00	25.00
Total Income	68,790.88	635,704.60
Expense		
Administrative Expenses		
5005 · Postage & Shipping	112.00	496.28
5015 · Licenses & Permits	0.00	1,209.38
5033 · Office Equipment	0.00	703.56
5035 · Office Supplies	17.85	493.51
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	263.04	2,916.88
5051 · Meals & Entertainment	0.00	142.33
5055 · Vehicle Expenses	123.32	1,758.69
5060 · Payroll Processing Fees	187.86	1,300.48
5560 · Office Alarm System	230.96	909.52
Total Administrative Expenses	935.03	12,943.32
Contracts		
9810 · Trash Removal	4,398.02	39,376.11
9820 · Landscape Maintenance	4,891.08	101,251.94
9830 · Pest Control	222.01	1,161.53
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	9,511.11	145,434.58
Miscellaneous Expenses	0.00	400.00
Payroll Expenses		
FICA	1,092.78	9,211.93
FUTA	0.00	217.25
SUTA	42.24	1,247.55
Wages	14,284.62	120,416.38
Total Payroll Expenses	15,419.64	131,093.11
Professional Services		
5115 · Legal Services	0.00	580.00
5120 · CPA Bookkeeping	450.00	4,950.00
Total Professional Services	450.00	5,530.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	8,200.83
7202 · Pool Repair & Maintenance	90.93	663.19
8120 · Electrical Repairs	0.00	1,125.11
8125 · Siding Repairs	1,715.47	14,412.86
8135 · Brickwork	0.00	4,340.00
8140 · General Repair & Maint.	685.50	8,307.92
8145 · Concrete	0.00	12,335.00
8150 · Tree Trimming	22,786.63	23,371.18
8155 · Irrigation	0.00	433.20
8160 · Roof Repairs & Maint.	165.35	165.35
8165 · Foundation	0.00	8,000.00
8180 · Landscape - Non-Contract	0.00	1,389.77
8185 · Landfill Fees	108.00	663.00
Total Repairs & Maint. - Non-Contract	25,551.88	83,407.41
Taxes & Insurance		
7225 · City of Houston	0.00	242.51

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

Accrual Basis

	Sep 17	Jan - Sep 17
7230 · Insurance		
7233 · Vehicle	46.08	460.80
7235 · Workmans Comp	181.59	1,361.80
7236 · General Liability	504.75	4,619.76
7237 · Directors & Officers	146.92	1,557.19
7238 · Crime	35.42	366.68
7240 · Comprehensive Policy	14,049.50	129,519.70
7241 · Umbrella Policy	127.58	1,476.84
Total 7230 · Insurance	<u>15,091.84</u>	<u>139,362.77</u>
Total Taxes & Insurance	15,091.84	139,605.28
Utilities		
8305 · Communications	227.81	2,185.42
8310 · Electricity	417.55	4,069.91
8320 · Water/Sewer	1,265.86	7,234.91
Total Utilities	<u>1,911.22</u>	<u>13,490.24</u>
Total Expense	<u>68,870.72</u>	<u>531,903.94</u>
Net Ordinary Income	-79.84	103,800.66
Net Income	<u><u>-79.84</u></u>	<u><u>103,800.66</u></u>