



JENKINS & ASSOCIATES
— CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of October 31, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

November 7, 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 October 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 October 31, 2017

Accrual Basis

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	200,744.07
JSC FCU Savings	33,271.02
Moody National Bank Savings	197,437.44
Total Checking/Savings	431,452.53
Accounts Receivable	
Assessments Receivable	27,421.04
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	24,823.14
Other Current Assets	
JSC FCU CD #73736	103,406.74
JSC FCU CD #73737	88,351.10
Petty Cash	94.26
Prepaid Insurance	60,657.70
Total Other Current Assets	252,509.80
Total Current Assets	708,785.47
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	780,486.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	14,782.50
Deferred Insurance Revenues	76,778.16
Total Other Current Liabilities	91,560.66
Total Current Liabilities	91,560.66
Total Liabilities	91,560.66
Equity	
Replacement Fund	191,757.84
Operating Fund	381,008.87
Net Income	116,158.85
Total Equity	688,925.56
TOTAL LIABILITIES & EQUITY	780,486.22

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

October 2017

Accrual Basis

	Oct 17	Jan - Oct 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	52,489.80	544,004.96
4020 · Interest Income	267.80	1,398.98
4040 · Insurance Assessment	15,355.63	156,566.39
4060 · Comcast Contract	202.50	2,025.00
4065 · Other Income	0.00	25.00
Total Income	68,315.73	704,020.33
Expense		
Administrative Expenses		
5005 · Postage & Shipping	6.10	502.38
5015 · Licenses & Permits	103.78	1,313.16
5033 · Office Equipment	83.90	787.46
5035 · Office Supplies	0.00	493.51
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	45.24	2,962.12
5051 · Meals & Entertainment	0.00	142.33
5055 · Vehicle Expenses	295.88	2,054.57
5060 · Payroll Processing Fees	125.24	1,425.72
5560 · Office Alarm System	0.00	909.52
Total Administrative Expenses	660.14	13,603.46
Contracts		
9810 · Trash Removal	4,398.02	43,774.13
9820 · Landscape Maintenance	13,042.88	114,294.82
9830 · Pest Control	222.01	1,383.54
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	17,662.91	163,097.49
Miscellaneous Expenses	0.00	400.00
Payroll Expenses		
FICA	1,012.24	10,224.17
FUTA	0.00	217.25
SUTA	0.00	1,247.55
Wages	13,232.19	133,648.57
Total Payroll Expenses	14,244.43	145,337.54
Professional Services		
5115 · Legal Services	1,340.00	1,920.00
5120 · CPA Bookkeeping	0.00	4,950.00
Total Professional Services	1,340.00	6,870.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	439.06	8,639.89
7202 · Pool Repair & Maintenance	470.37	1,133.56
8120 · Electrical Repairs	775.97	1,901.08
8125 · Siding Repairs	2,053.69	16,466.55
8135 · Brickwork	0.00	4,340.00
8140 · General Repair & Maint.	594.94	8,902.86
8145 · Concrete	0.00	12,335.00
8150 · Tree Trimming	0.00	23,371.18
8155 · Irrigation	0.00	433.20
8160 · Roof Repairs & Maint.	827.66	993.01
8165 · Foundation	0.00	8,000.00
8180 · Landscape - Non-Contract	0.00	1,389.77
8185 · Landfill Fees	0.00	663.00
Total Repairs & Maint. - Non-Contract	5,161.69	88,569.10
Taxes & Insurance		
7225 · City of Houston	0.00	242.51

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

October 2017

Accrual Basis

	Oct 17	Jan - Oct 17
7230 · Insurance		
7233 · Vehicle	47.67	508.47
7235 · Workmans Comp	181.59	1,543.39
7236 · General Liability	504.75	5,124.51
7237 · Directors & Officers	146.92	1,704.11
7238 · Crime	35.42	402.10
7240 · Comprehensive Policy	14,049.50	143,569.20
7241 · Umbrella Policy	127.58	1,604.42
Total 7230 · Insurance	<u>15,093.43</u>	<u>154,456.20</u>
Total Taxes & Insurance	15,093.43	154,698.71
Utilities		
8305 · Communications	227.93	2,413.35
8310 · Electricity	423.59	4,493.50
8320 · Water/Sewer	1,143.42	8,378.33
Total Utilities	<u>1,794.94</u>	<u>15,285.18</u>
Total Expense	<u>55,957.54</u>	<u>587,861.48</u>
Net Ordinary Income	<u>12,358.19</u>	<u>116,158.85</u>
Net Income	<u><u>12,358.19</u></u>	<u><u>116,158.85</u></u>