



JENKINS & ASSOCIATES  
— CPA, P.C.

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

Financial Statements as of October 31, 2019



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

November 14, 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 October 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 October 31, 2019

Accrual Basis

	Oct 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	162,560.36
JSC FCU Savings	33,445.89
Moody National Bank Savings	192,839.63
<b>Total Checking/Savings</b>	388,845.88
<b>Accounts Receivable</b>	
Assessments Receivable	7,660.69
Allowance for Doubtful Accounts	-2,597.90
<b>Total Accounts Receivable</b>	5,062.79
<b>Other Current Assets</b>	
JSC FCU CD #73736	105,111.40
JSC FCU CD #73737	90,225.38
Petty Cash	94.26
Prepaid Insurance	65,200.79
<b>Total Other Current Assets</b>	260,631.83
<b>Total Current Assets</b>	654,540.50
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	60,074.18
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>714,639.68</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Comcast Revenues	9,922.50
Deferred Insurance Revenues	66,240.71
Payroll Liabilities	
941 Taxes Payable	-131.12
<b>Total Payroll Liabilities</b>	-131.12
<b>Total Other Current Liabilities</b>	76,032.09
<b>Total Current Liabilities</b>	76,032.09
<b>Total Liabilities</b>	76,032.09
<b>Equity</b>	
Replacement Fund	195,449.53
Operating Fund	340,282.59
Net Income	102,875.47
<b>Total Equity</b>	638,607.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>714,639.68</b>

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

October 2019

Accrual Basis

	Oct 19	Jan - Oct 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,635.00	565,925.00
4010 · Resale Cert Fees	500.00	4,250.00
4015 · Late Fees	40.00	310.00
4020 · Interest Income	53.61	4,028.21
4040 · Insurance Assessment	16,560.18	176,092.40
4050 · Pool Keys & Soda Money	10.00	240.00
4060 · Comcast Contract	202.50	2,025.00
4065 · Other Income	0.00	2,778.86
4081 · Repair Reimbursements	0.00	300.00
<b>Total Income</b>	74,001.29	755,949.47
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	0.00	1,982.92
5015 · Licenses & Permits	0.00	521.10
5030 · Office Maintenance	798.90	3,302.43
5035 · Office Supplies	35.18	2,913.99
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	24.00
5050 · Office Expense	20.63	2,115.05
5051 · Meals & Entertainment	0.00	16.79
5055 · Vehicle Expenses	0.00	294.65
5060 · Payroll Processing Fees	189.74	2,080.76
5560 · Office Alarm System	0.00	955.56
<b>Total Administrative Expenses</b>	1,044.45	17,207.94
<b>Contracts</b>		
9810 · Trash Removal	4,873.02	46,355.20
9820 · Landscape Maintenance	0.00	52,027.16
9830 · Pest Control	749.08	1,747.40
9850 · Park Support Contract	0.00	3,645.00
<b>Total Contracts</b>	5,622.10	103,774.76
<b>Miscellaneous Expenses</b>	0.00	0.00
<b>Payroll Expenses</b>		
FICA	1,627.45	11,758.41
FUTA	0.00	251.98
SUTA	1.91	194.41
Wages	21,273.40	153,703.78
<b>Total Payroll Expenses</b>	22,902.76	165,908.58
<b>Professional Services</b>		
5110 · Audit/Tax Return Prep	7,120.00	8,620.00
5115 · Legal Services	703.55	4,081.12
5120 · CPA Bookkeeping	0.00	4,800.00
<b>Total Professional Services</b>	7,823.55	17,501.12
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	0.00	105,587.16
7202 · Pool Repair & Maintenance	0.00	603.17
8120 · Electrical Repairs	692.80	3,274.66
8125 · Siding Repairs	691.51	16,964.41
8135 · Brickwork	0.00	5,420.00
8140 · General Repair & Maint.	0.00	1,696.34
8145 · Concrete	2,387.95	11,752.95
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**

October 2019

Accrual Basis

	Oct 19	Jan - Oct 19
8165 · Foundation	0.00	6,884.00
8185 · Landfill Fees	99.00	654.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>3,871.26</b>	<b>170,365.44</b>
<b>Taxes &amp; Insurance</b>		
7220 · Harris County	249.65	468.60
7230 · Insurance		
7233 · Vehicle	47.54	488.54
7235 · Workmans Comp	215.68	1,725.41
7236 · General Liability	550.75	5,443.34
7237 · Directors & Officers	173.42	1,735.36
7238 · Crime	31.50	315.00
7240 · Comprehensive Policy	15,284.37	151,891.76
7241 · Umbrella Policy	127.67	1,276.52
<b>Total 7230 · Insurance</b>	<b>16,430.93</b>	<b>162,875.93</b>
<b>Total Taxes &amp; Insurance</b>	<b>16,680.58</b>	<b>163,344.53</b>
<b>Utilities</b>		
8305 · Communications	488.66	3,109.52
8310 · Electricity	814.94	3,996.57
8320 · Water/Sewer	1,076.39	7,865.54
<b>Total Utilities</b>	<b>2,379.99</b>	<b>14,971.63</b>
<b>Total Expense</b>	<b>60,324.69</b>	<b>653,074.00</b>
<b>Net Ordinary Income</b>	<b>13,676.60</b>	<b>102,875.47</b>
<b>Net Income</b>	<b>13,676.60</b>	<b>102,875.47</b>