



JENKINS & ASSOCIATES
CPA, P.C.

University Green Town Home Owners' Association, Inc.

Financial Statements as of December 31, 2017



JENKINS & ASSOCIATES
— CPA, P.C. —

January 11, 2018

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 December 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 December 31, 2017

Accrual Basis

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	197,661.99
JSC FCU Savings	33,271.02
Moody National Bank Savings	197,486.12
Total Checking/Savings	428,419.13
Accounts Receivable	
Assessments Receivable	40,114.74
Allowance for Doubtful Accounts	-2,597.90
Total Accounts Receivable	37,516.84
Other Current Assets	
JSC FCU CD #73736	103,456.04
JSC FCU CD #73737	88,409.19
Petty Cash	94.26
Prepaid Insurance	31,433.34
Total Other Current Assets	223,392.83
Total Current Assets	689,328.80
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	-84,245.00
Total Fixed Assets	64,970.75
Other Assets	
Utility Deposit	25.00
Total Other Assets	25.00
TOTAL ASSETS	754,324.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Comcast Revenues	14,377.50
Deferred Insurance Revenues	46,066.90
Total Other Current Liabilities	60,444.40
Total Current Liabilities	60,444.40
Total Liabilities	60,444.40
Equity	
Replacement Fund	191,865.23
Operating Fund	380,901.48
Net Income	121,113.44
Total Equity	693,880.15
TOTAL LIABILITIES & EQUITY	754,324.55

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

December 2017

Accrual Basis

	Dec 17	Jan - Dec 17
Ordinary Income/Expense		
Income		
4001 · Residential Assessments	52,707.60	650,417.73
4020 · Interest Income	82.43	1,555.05
4040 · Insurance Assessment	15,355.63	187,277.65
4060 · Comcast Contract	202.50	2,430.00
4065 · Other Income	0.00	25.00
Total Income	68,348.16	841,705.43
Expense		
Administrative Expenses		
5005 · Postage & Shipping	0.00	884.79
5010 · Accounting	4,052.74	4,052.74
5015 · Licenses & Permits	0.00	1,416.94
5033 · Office Equipment	0.00	925.98
5035 · Office Supplies	411.78	905.29
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	12.00
5050 · Office Expense	2,199.51	5,161.63
5051 · Meals & Entertainment	0.00	142.33
5055 · Vehicle Expenses	17.30	2,191.62
5060 · Payroll Processing Fees	125.24	1,676.20
5560 · Office Alarm System	230.96	1,140.48
Total Administrative Expenses	7,037.53	21,510.69
Contracts		
9810 · Trash Removal	4,398.02	52,570.17
9820 · Landscape Maintenance	14,805.00	135,621.26
9830 · Pest Control	0.00	7,505.55
9850 · Park Support Contract	0.00	3,645.00
Total Contracts	19,203.02	199,341.98
Miscellaneous Expenses		
6010 · Depreciation	6,705.00	6,705.00
Miscellaneous Expenses - Other	0.00	400.00
Total Miscellaneous Expenses	6,705.00	7,105.00
Payroll Expenses		
FICA	1,030.53	12,795.38
FUTA	0.00	217.25
SUTA	0.00	1,247.55
Wages	13,470.87	167,258.95
Total Payroll Expenses	14,501.40	181,519.13
Professional Services		
5115 · Legal Services	0.00	1,920.00
5120 · CPA Bookkeeping	450.00	6,300.00
Total Professional Services	450.00	8,220.00
Repairs & Maint. - Non-Contract		
8195 · Building Painting	0.00	10,835.19
7202 · Pool Repair & Maintenance	43.47	1,248.48
8120 · Electrical Repairs	547.19	2,448.27
8125 · Siding Repairs	830.50	18,171.56
8135 · Brickwork	1,740.00	10,171.49
8140 · General Repair & Maint.	46.80	9,166.47
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.	0.00	993.01
8165 · Foundation	0.00	8,000.00

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

December 2017

Accrual Basis

	Dec 17	Jan - Dec 17
8180 · Landscape - Non-Contract	440.10	1,906.93
8185 · Landfill Fees	0.00	753.00
Total Repairs & Maint. - Non-Contract	3,648.06	99,833.78
Taxes & Insurance		
7225 · City of Houston	0.00	242.51
7230 · Insurance		
7233 · Vehicle	49.17	606.81
7235 · Workmans Comp	181.59	1,906.57
7236 · General Liability	504.75	6,134.01
7237 · Directors & Officers	146.92	1,997.95
7238 · Crime	35.42	472.94
7240 · Comprehensive Policy	14,049.50	171,668.20
7241 · Umbrella Policy	127.58	1,859.58
Total 7230 · Insurance	15,094.93	184,646.06
Total Taxes & Insurance	15,094.93	184,888.57
Utilities		
8305 · Communications	10.00	2,651.28
8310 · Electricity	0.00	4,880.02
8320 · Water/Sewer	1,051.55	10,641.54
Total Utilities	1,061.55	18,172.84
Total Expense	67,701.49	720,591.99
Net Ordinary Income	646.67	121,113.44
Net Income	646.67	121,113.44