



JENKINS & ASSOCIATES  
— CPA, P.C.

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

Financial Statements as of December 31, 2019



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

January 27, 2020

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, 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 December 31, 2019

Accrual Basis

	Dec 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking	180,400.09
JSC FCU Savings	33,471.18
Moody National Bank Savings	192,954.30
<b>Total Checking/Savings</b>	406,825.57
<b>Accounts Receivable</b>	
Assessments Receivable	8,716.59
<b>Total Accounts Receivable</b>	8,716.59
<b>Other Current Assets</b>	
JSC FCU CD #73736	105,377.85
JSC FCU CD #73737	90,642.00
Petty Cash	94.26
Prepaid Insurance	32,773.21
<b>Total Other Current Assets</b>	228,887.32
<b>Total Current Assets</b>	644,429.48
<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	-97,154.00
<b>Total Fixed Assets</b>	53,689.18
<b>Other Assets</b>	
Utility Deposit	25.00
<b>Total Other Assets</b>	25.00
<b>TOTAL ASSETS</b>	<b>698,143.66</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred Comcast Revenues	9,517.50
Deferred Insurance Revenues	33,120.35
Payroll Liabilities	
941 Taxes Payable	-131.12
<b>Total Payroll Liabilities</b>	-131.12
<b>Total Other Current Liabilities</b>	42,506.73
<b>Total Current Liabilities</b>	42,506.73
<b>Total Liabilities</b>	
	42,506.73
<b>Equity</b>	
Replacement Fund	196,019.85
Operating Fund	342,438.02
Net Income	117,179.06
<b>Total Equity</b>	655,636.93
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>698,143.66</b>

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

December 2019

Accrual Basis

	Dec 19	Jan - Dec 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
4001 · Residential Assessments	56,870.00	679,195.00
4010 · Resale Cert Fees	800.00	5,300.00
4015 · Late Fees	100.00	490.00
4020 · Interest Income	765.70	4,851.24
4040 · Insurance Assessment	16,560.18	209,212.76
4050 · Pool Keys & Soda Money	0.00	240.00
4060 · Comcast Contract	202.50	2,430.00
4065 · Other Income	0.00	2,778.86
4081 · Repair Reimbursements	0.00	300.00
<b>Total Income</b>	75,298.38	904,797.86
<b>Expense</b>		
<b>Administrative Expenses</b>		
5005 · Postage & Shipping	0.00	1,982.37
5015 · Licenses & Permits	0.00	521.10
5030 · Office Maintenance	0.00	3,302.43
5035 · Office Supplies	381.82	3,520.00
5040 · CLCCA Mill Assessment	0.00	3,000.69
5045 · Bank Charges	0.00	24.00
5050 · Office Expense	2,155.39	4,377.44
5051 · Meals & Entertainment	0.00	16.79
5055 · Vehicle Expenses	50.00	472.40
5060 · Payroll Processing Fees	142.90	2,458.66
5560 · Office Alarm System	230.96	1,186.52
<b>Total Administrative Expenses</b>	2,961.07	20,862.40
<b>Contracts</b>		
9810 · Trash Removal	4,873.02	56,101.24
9820 · Landscape Maintenance	0.00	69,967.56
9830 · Pest Control	4,900.00	6,871.48
9850 · Park Support Contract	0.00	3,645.00
<b>Total Contracts</b>	9,773.02	136,585.28
<b>Miscellaneous Expenses</b>		
6010 · Depreciation	6,385.00	6,385.00
Miscellaneous Expenses - Other	0.00	0.00
<b>Total Miscellaneous Expenses</b>	6,385.00	6,385.00
<b>Payroll Expenses</b>		
FICA	1,121.57	14,059.03
FUTA	0.00	251.98
SUTA	0.00	194.41
Wages	14,661.42	183,777.32
<b>Total Payroll Expenses</b>	15,782.99	198,282.74
<b>Professional Services</b>		
5110 · Audit/Tax Return Prep	0.00	8,620.00
5115 · Legal Services	380.00	4,081.12
5120 · CPA Bookkeeping	0.00	5,250.00
<b>Total Professional Services</b>	380.00	17,951.12

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

December 2019

Accrual Basis

	Dec 19	Jan - Dec 19
<b>Repairs &amp; Maint. - Non-Contract</b>		
8195 · Building Painting	513.94	106,589.81
7202 · Pool Repair & Maintenance	-102.22	705.39
8120 · Electrical Repairs	0.00	3,924.16
8125 · Siding Repairs	1,152.23	18,912.13
8135 · Brickwork	0.00	5,420.00
8140 · General Repair & Maint.	1,342.34	3,143.69
8145 · Concrete	13,708.30	26,127.32
8150 · Tree Trimming	0.00	16,778.75
8160 · Roof Repairs & Maint.	0.00	750.00
8165 · Foundation	0.00	6,884.00
8180 · Landscape - Non-Contract	0.00	2,668.64
8185 · Landfill Fees	99.00	852.00
<b>Total Repairs &amp; Maint. - Non-Contract</b>	<b>16,713.59</b>	<b>192,755.89</b>
<b>Taxes &amp; Insurance</b>		
7215 · I.R.S.	0.00	711.00
7220 · Harris County	0.00	745.30
7230 · Insurance		
7233 · Vehicle	46.08	580.70
7235 · Workmans Comp	157.19	2,040.49
7236 · General Liability	550.75	6,544.84
7237 · Directors & Officers	173.42	2,082.20
7238 · Crime	31.50	378.00
7240 · Comprehensive Policy	15,284.37	182,460.50
7241 · Umbrella Policy	127.67	1,531.86
<b>Total 7230 · Insurance</b>	<b>16,370.98</b>	<b>195,618.59</b>
<b>Total Taxes &amp; Insurance</b>	<b>16,370.98</b>	<b>197,074.89</b>
<b>Utilities</b>		
8305 · Communications	230.57	3,367.69
8310 · Electricity	354.93	4,715.24
8320 · Water/Sewer	696.67	9,638.55
<b>Total Utilities</b>	<b>1,282.17</b>	<b>17,721.48</b>
<b>Total Expense</b>	<b>69,648.82</b>	<b>787,618.80</b>
<b>Net Ordinary Income</b>	<b>5,649.56</b>	<b>117,179.06</b>
<b>Net Income</b>	<b>5,649.56</b>	<b>117,179.06</b>