

COVELER & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

TWO MEMORIAL CITY PLAZA
820 GESSNER, SUITE 1710
HOUSTON, TEXAS 77024-8261
Telephone (713) 827-8998
Facsimile (713) 984-0670

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Sharpstown Civic Association, Inc.
Houston, TX 77036

Management is responsible for the accompanying financial statements of Sharpstown Civic Association, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – modified cash basis as of November 30, 2017, and the related statement of revenues and expenses – modified cash basis and statement of cash flow – modified cash basis for the one month and eleven months then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework and the accompanying supplemental information schedules I and II, which are presented only for supplementary analysis purposes. We have performed a compilation engagement in accordance with Statements on Standards of Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included with financial statements prepared on the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, net assets and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Coveler & Associates, P.C.

COVELER & ASSOCIATES, P.C.
December 18, 2017

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
November 30, 2017

ASSETS

Current Assets			
City Bank - Cash	\$	20,172	
Chase Checking - Cash		13,614	
Chase Savings		7	
City Bank Savings		248,056	
Prepaid Rent		1,100	
Prepaid Expense		<u>775</u>	
Total Current Assets	\$		283,723
Fixed Assets			
Equipment		4,232	
Accumulated Depreciation		<u>(4,232)</u>	
Total Fixed Assets, Net			0
Other Assets			
Deposits - Rent & Utilities		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets	\$		<u><u>284,823</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
Deferred Income - 2017 Dues	\$	12,292	
Deferred Income - 2018 Dues		981	
Deferred Income - 2018 S&S		1,695	
Deferred Income - 2017 S&S		<u>22,084</u>	
Total Current Liabilities	\$		37,052
Unrestricted Net Assets			
Unrestricted Net Assets		226,851	
Increase/(Decrease) in Unrestricted Net Assets		<u>20,921</u>	
Total Unrestricted Net Assets			<u>247,771</u>
Total Liabilities and Unrestricted Net Assets	\$		<u><u>284,823</u></u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis
For the Period Ended November 30, 2017

	<u>1 Month Ended</u> <u>Nov. 30, 2017</u>	<u>11 Months Ended</u> <u>Nov. 30, 2017</u>
Revenues		
Memberships - Full	\$ 12,292	\$ 113,909
Memberships - Associate	0	200
Safety and Security	22,084	205,106
Architectural Fee	405	3,535
Interest & Fees	0	65
Legal Fee Reimbursement	3,485	7,790
Interest (Chase)	103	1,023
SCAN	0	13,831
Community Project - Donation	0	1,500
Transfer Fees	5,000	41,200
Refinance Fees	<u>300</u>	<u>2,150</u>
Total Revenues	<u>43,669</u>	<u>390,310</u>
Expenses		
Accounting	0	5,586
Bank/Merchant Charges	24	2,604
Community Projects	58	2,781
Safety and Security	17,158	185,161
Computer Software	130	130
External Groups	150	550
Economic Development Supplies	0	1,200
Esplanades/Lot Maintenance	420	2,179
Insurance	125	1,556
Legal Fees - DR/ACC	11,673	31,468
Membership	75	75
CC Fees	54	54
Mosquito Spraying	2,575	14,441
Office Supplies	419	8,811
Outreach/Incentives for GM	66	513
Payroll	5,995	60,487
Payroll Taxes	459	5,109
Rent	1,100	10,500
SCAN	1,462	26,483
SCAN - Photographer	0	525
Yard Signs - Not Security	0	200
Telephone & Internet	215	2,508
TOPS Monthly Fee	1,000	5,011
Utilities	<u>119</u>	<u>1,458</u>
Total Expenses	<u>43,275</u>	<u>369,389</u>
Increase/(Decrease) Unrestricted Net Assets	<u>\$ 394</u>	<u>\$ 20,921</u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis
For the Periods Ended November 30, 2017 and 2016

	<u>1 Month Ended</u> <u>Nov. 30, 2017</u>	<u>1 Month Ended</u> <u>Nov. 30, 2016</u>
Revenues		
Memberships - Full	\$ 12,292	\$ 12,481
Safety and Security	22,084	22,722
Architectural Fee	405	245
Donations	0	309
Legal Fee Reimbursement	3,485	1,016
Interest (Chase)	103	16
SCAN	0	473
Transfer Fees	5,000	3,150
Refinance Fees	<u>300</u>	<u>250</u>
 Total Revenues	 <u>43,669</u>	 <u>40,662</u>
Expenses		
Accounting	0	352
Bank/Merchant Charges	24	0
Community Projects	58	193
Safety and Security	17,158	15,893
Computer Software	130	0
Deed Restrictions	0	55
External Groups	150	0
Esplanades/Lot Maintenance	420	448
Insurance	125	0
Legal Fees - DR/ACC	11,673	915
Membership	75	0
CC Fees	54	70
Mosquito Spraying	2,575	2,430
Office Supplies	419	488
Outreach/Incentives for GM	66	397
Payroll	5,995	5,979
Payroll Taxes	459	457
Rent	1,100	355
SCAN	1,462	1,724
Telephone & Internet	215	342
TOPS Monthly Fee	1,000	0
Utilities	<u>119</u>	<u>86</u>
 Total Expenses	 <u>43,275</u>	 <u>30,183</u>
 Increase/(Decrease) Unrestricted Net Assets	 <u>\$ 394</u>	 <u>\$ 10,478</u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis
For the Period Ended November 30, 2017

	1 Month Ended Nov. 30, 2017				11 Months Ended Nov. 30, 2017			
	Budget	Variance	Pct	Budget	Variance	Pct		
Revenues								
Memberships - Full	\$ 12,292	\$ 10,663	\$ 1,630	15	\$ 113,909	\$ 117,288	\$ (3,378) (3)	
Memberships - Associate	0	0	0	0	200	0	200 0	
Safety and Security	22,084	19,663	2,421	12	205,106	216,288	(11,181) (5)	
Architectural Fee	405	292	113	39	3,535	3,208	327 10	
Interest & Fees	0	83	(83)	(100)	65	917	(851) (93)	
Legal Fee Reimbursement	3,485	750	2,735	365	7,790	8,250	(460) (6)	
Interest (Chase)	103	0	103	0	1,023	0	1,023 0	
SCAN	0	1,250	(1,250)	(100)	13,831	13,750	81 1	
Community Project - Dona	0	0	0	0	1,500	0	1,500 0	
Transfer Fees	5,000	2,917	2,083	71	41,200	32,083	9,117 28	
Refinance Fees	300	150	150	100	2,150	1,650	500 30	
Total Revenues	43,669	35,767	7,903	22	390,310	393,433	(3,123) (1)	
Expenses								
Accounting	0	583	(583)	(100)	5,586	6,417	(831) (13)	
Bank/Merchant Charges	24	208	(185)	(89)	2,604	2,292	312 14	
Beautification Project	0	125	(125)	(100)	0	1,375	(1,375) (100)	
Community Projects	58	42	16	39	2,781	458	2,323 507	
Safety and Security	17,158	16,833	325	2	185,161	185,167	(6) (0)	
Computer Software	130	0	130	0	130	0	130 0	
External Groups	150	25	125	500	550	275	275 100	
Website & Other	0	25	(25)	(100)	0	275	(275) (100)	
Economic Development S	0	0	0	0	1,200	0	1,200 0	
Esplanades/Lot Maintena	420	125	295	236	2,179	1,375	804 58	
Insurance	125	250	(125)	(50)	1,556	2,750	(1,194) (43)	
Legal Fees - DR/ACC	11,673	2,917	8,757	300	31,468	32,083	(616) (2)	
Membership	75	0	75	0	75	0	75 0	
CC Fees	54	0	54	0	54	0	54 0	
Mosquito Spraying	2,575	0	2,575	0	14,441	14,600	(159) (1)	
Office Supplies	419	667	(248)	(37)	8,811	7,333	1,477 20	
Outreach/Incentives for G	66	83	(18)	(21)	513	917	(404) (44)	
Payroll	5,995	6,500	(506)	(8)	60,487	71,500	(11,013) (15)	
Payroll Taxes	459	683	(225)	(33)	5,109	7,517	(2,408) (32)	
Rent	1,100	967	133	14	10,500	10,633	(133) (1)	
SCAN	1,462	3,750	(2,288)	(61)	26,483	41,250	(14,767) (36)	
SCAN - Photographer	0	0	0	0	525	0	525 0	
Yard Signs - Not Security	0	0	0	0	200	0	200 0	
Telephone & Internet	215	217	(1)	(1)	2,508	2,383	125 5	
TOPS Monthly Fee	1,000	400	600	150	5,011	4,400	611 14	
Utilities	119	150	(31)	(20)	1,458	1,650	(192) (12)	
Total Expenses	43,275	34,550	8,726	25	369,389	394,650	(25,261) (6)	
Increase/(Decrease) Unrest	\$ 394	\$ 1,217	\$ (823)	(68)	\$ 20,921	\$ (1,217)	\$ 22,138 (999)	

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Cash Flow
Modified Cash Basis
For the Period Ended November 30, 2017

	1 Month Ended Nov. 30, 2017	11 Months Ended Nov. 30, 2017
Cash Flow From Operating Activities		
Current Year's Earnings	\$ 394	\$ 20,921
Noncash Items Included in Net Income:		
Changes in:		
Prepaid Rent	\$ 0	\$ (200)
Prepaid Expense	98	(537)
FICA Tax Payable	104	0
FUTA Payable	0	(10)
Deferred Income - 2017 Dues	(11,842)	(8,158)
Deferred Income - 2018 Dues	981	981
Deferred Income - 2018 S&S	1,695	1,695
Deferred Income - 2017 S&S	(21,218)	(16,516)
 Total Adjustments	 (30,183)	 (22,745)
 Cash Provided (Used) By Operations	 (29,790)	 (1,824)
 Net Increase (Decrease) In Cash	 (29,790)	 (1,824)
 Cash at Beginning of Period	 311,638	 283,672
 Cash at End of Period	 \$ 281,848	 \$ 281,848

See Attached Accountant's Compilation Report.

G/L ACCOUNT #: 100 Month November YEAR: 2017

BEG. BOOK BALANCE: 12,146.03 BALANCE PER BANK: 38,430.42

ADD: DEPOSITS		DEPOSITS IN TRANSIT:	
GL #	AMOUNT	DATE	AMOUNT
Deposit	50,516.00	_____	_____
Collections	_____	_____	_____
Redeposit returned items	_____	_____	_____
Bank Fee	_____	_____	_____
TOTAL DEPOSITS	50,516.00	DEPOSITS IN TRANSIT:	0.00

LESS: CHECKS	34,547.80	OUTSTANDING CHECKS	18,258.00
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LESS: DEBIT MEMOS		CORRECTING JOURNAL ENTRIES	
GL#	AMOUNT	JE#	AMOUNT
Misc Debits	1,394.79	_____	_____
Payroll	5,294.33	_____	_____
Tax	1,252.69	_____	_____
Misc	_____	_____	_____
TOTAL DEBIT MEMOS	7,941.81	TOTAL JE'S	0.00

BALANCE PER BOOKS:	20,172.42	BALANCE PER BANK:	20,172.42	0.00
Per Check Register:	20,172.42	Per Easy:	20,172.42	0.00
	0.00			

OUTSTANDING CHECKS			
CK. #	AMOUNT	CK#	AMOUNT
SIMS	1,100.00		
SEAL	17,158.00		

Total:	18,258.00	Total:	0.00	Total:	0.00
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TOTALS: 18,258.00

**Sharpstown Civic Association
City Bank
Check Register**

DATE	DESCRIPTION	CHECK #	AMOUNT	DEPOSIT	BALANCE
11/1/2017	Beginning Balance				12,146.03
11/6/2017	Hiren Kapadia	140	75.00		12,071.03
11/9/2017	Business Extension Bureau	141	1461.60		10,609.43
11/1/2017	Johnson Samuel	189	747.72		9,861.71
11/1/2017	Scott Gilbert	190	1978.00		7,883.71
11/3/2017	IRS	ACH	708.79		7,174.92
11/1/2017	Pat Menville	191	58.04		7,116.88
11/9/2017	The Hartford/Hartford Fire	192	27.00		7,089.88
11/16/2017	Johnson Samuel	193	760.97		6,328.91
11/16/2017	Scott Gilbert	194	1807.64		4,521.27
11/22/2017	IRS	ACH	543.90		3,977.37
11/17/2017	Cypress Creek Mosquito Control	100048	2575.00		1,402.37
11/17/2017	Expert Yard Care	100049	420.00		982.37
11/17/2017	Lambright & Associates	100050	11673.16		-10,690.79
11/29/2017	Robert R Sims	100051	1100.00		-11,790.79
11/29/2017	SEAL Security Solutions	100052	17158.00		-28,948.79
11/6/2017	Fdms Okb	ACH	53.98		-29,002.77
11/7/2017	TOPS	ACH	600.00		-29,602.77
11/1/2017	USPS	Debit Card	98.00		-29,700.77
11/3/2017	USPS	Debit Card	19.77		-29,720.54
11/7/2017	USPS	Debit Card	19.77		-29,740.31
11/8/2017	USPS	Debit Card	19.28		-29,759.59
11/9/2017	HEB	Debit Card	25.02		-29,784.61
11/10/2017	PublicData.com	Debit Card	129.90		-29,914.51
11/10/2017	USPS	Debit Card	6.59		-29,921.10
11/15/2017	USPS	Debit Card	6.59		-29,927.69
11/16/2017	Sam's Club	Debit Card	41.61		-29,969.30
11/16/2017	HEB	Debit Card	6.86		-29,976.16
11/16/2017	Pappas BBQ	Debit Card	17.10		-29,993.26
11/20/2017	USPS	Debit Card	13.18		-30,006.44
11/22/2017	USPS	Debit Card	13.18		-30,019.62
11/25/2017	Capizmo	Debit Card	100.89		-30,120.51
11/28/2017	Reliant Energy	Debit Card	119.34		-30,239.85
11/30/2017	Comcast	Debit Card	103.73		-30,343.58
11/30/2017	Deposit	-		50516.00	20,172.42
		Disbursemen	42489.61	50516.00	Deposits
		Payroll	5294.33		Debits
		IRS	1252.69		
		Checks	34547.80		
		Misc Debits	1394.79		
		Total Check	42489.61	50516.00	Collections

G/L ACCOUNT #: 101 Month November YEAR: 2017

BEG. BOOK BALANCE: 13,532.91 BALANCE PER BANK: 13,613.75

ADD: DEPOSITS		DEPOSITS IN TRANSIT:	
GL #	AMOUNT	DATE	AMOUNT
Deposit	641.49	_____	_____
Collections	_____	_____	_____
Redeposit returned items	_____	_____	_____
Bank Fee	_____	_____	_____
TOTAL DEPOSITS		DEPOSITS IN TRANSIT:	0.00

LESS: CHECKS	<u>150.00</u>	OUTSTANDING CHECKS	<u>0.00</u>
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LESS: DEBIT MEMOS		CORRECTING JOURNAL ENTRIES	
GL#	AMOUNT	JE#	AMOUNT
Misc Debits	410.65	_____	_____
Payroll	0.00	_____	_____
Tax	_____	_____	_____
FUTA & SUTA	_____	_____	_____
TOTAL DEBIT MEMOS		TOTAL JE'S	0.00

BALANCE PER BOOKS:	<u>13,613.75</u>	BALANCE PER BANK:	<u>13,613.75</u>	0.00
Per Check Register:	<u>13,613.75</u>	Per Easy:	<u>13,613.75</u>	
	0.00			

OUTSTANDING CHECKS					
CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
Total:	0.00	Total:	0.00	Total:	0.00

TOTALS: 0.00

Sharpstown Civic Association, Inc.
2017
Chase Bank
Check Register

DATE	DESCRIPTION	CHECK #	AMOUNT	DEPOSIT	BALANCE
11/1/2017	Beginning Balance				13,532.91
11/15/2017	TOPS	ACH	400.00		13,132.91
11/11/2017	Google Storage	ACH	10.65		13,122.26
11/1/2017	SW Mgt Dist	5323	150.00		12,972.26
11/30/2017	Deposit	-		641.49	13,613.75
		Misc Debit:	410.65	641.49 Debits	
		Checks	150.00		
		Disbursemer	560.65		