

# COVELER & ASSOCIATES, P.C.

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CERTIFIED PUBLIC ACCOUNTANTS

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## 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 January 31, 2018, and the related statement of revenues and expenses – modified cash basis and statement of cash flow – modified cash basis for the one month 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.  
February 8, 2018

Sharpstown Civic Association, Inc.  
Statement of Assets, Liabilities, and Net Assets  
Modified Cash Basis  
January 31, 2018

ASSETS

Current Assets			
City Bank - Cash	\$	39,365	
Chase Checking - Cash		38,346	
Chase Savings		7	
City Bank Savings		318,276	
City Bank - Receivable		114	
Prepaid Expense		<u>1,511</u>	
Total Current Assets			\$ 397,618
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>398,718</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	27	
SUTA Payable		21	
Deferred Income - 2018 Dues		59,668	
Deferred Income - 2018 S&S		<u>115,953</u>	
Total Current Liabilities			\$ 175,669
Unrestricted Net Assets			
Unrestricted Net Assets		249,532	
Increase/(Decrease) in Unrestricted Net Assets		<u>(26,482)</u>	
Total Unrestricted Net Assets			<u>223,050</u>
Total Liabilities and Unrestricted Net Assets			\$ <u><u>398,718</u></u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.  
Statement of Revenues and Expenses  
Modified Cash Basis  
For the Periods Ended January 31, 2018 and 2017

	<u>1 Month Ended</u> <u>Jan. 31, 2018</u>	<u>1 Month Ended</u> <u>Jan. 31, 2017</u>
<b>Revenues</b>		
Memberships - Full	\$ 5,718	\$ 5,613
Safety and Security	10,841	10,374
Architectural Fee	160	135
Legal Fee Reimbursement	435	590
Interest (Chase)	120	16
SCAN	1,260	0
Transfer Fees	250	2,900
Refinance Fees	<u>0</u>	<u>200</u>
 Total Revenues	 <u>18,785</u>	 <u>19,829</u>
<b>Expenses</b>		
Accounting	350	350
Bank/Merchant Charges	672	691
Community Projects	1,300	0
Safety and Security	15,318	17,158
Security Yard Sign	9,300	0
Esplanades/Lot Maintenance	420	0
Insurance	195	0
Legal Fees - DR/ACC	0	3,190
Office Supplies	5,762	1,451
Outreach/Incentives for GM	0	95
Payroll	4,514	5,275
Payroll Taxes	393	552
Rent	1,100	900
SCAN	4,959	1,425
Telephone & Internet	327	104
TOPS Monthly Fee	430	411
Utilities	<u>227</u>	<u>0</u>
 Total Expenses	 <u>45,267</u>	 <u>31,601</u>
 Increase/(Decrease) Unrestricted Net Assets	 \$ <u>(26,482)</u>	 \$ <u>(11,772)</u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.  
Statement of Revenues and Expenses  
Modified Cash Basis  
For the Period Ended January 31, 2018

	1 Month Ended Jan. 31, 2018				1 Month Ended Jan. 31, 2018			
	Budget	Variance	Pct	Budget	Variance	Pct		
<b>Revenues</b>								
Memberships - Full	\$ 5,718	\$ 11,000	\$ (5,282)	(48)	\$ 5,718	\$ 11,000	\$ (5,282) (48)	
Memberships - Associate	0	33	(33)	(100)	0	33	(33) (100)	
Safety and Security	10,841	21,667	(10,826)	(50)	10,841	21,667	(10,826) (50)	
Architectural Fee	160	333	(173)	(52)	160	333	(173) (52)	
Interest & Fees	0	100	(100)	(100)	0	100	(100) (100)	
Legal Fee Reimbursement	435	583	(148)	(25)	435	583	(148) (25)	
Interest (Chase)	120	0	120	0	120	0	120 0	
SCAN	1,260	1,333	(73)	(6)	1,260	1,333	(73) (6)	
Community Project - Dona	0	125	(125)	(100)	0	125	(125) (100)	
Transfer Fees	250	3,583	(3,333)	(93)	250	3,583	(3,333) (93)	
Refinance Fees	0	167	(167)	(100)	0	167	(167) (100)	
<b>Total Revenues</b>	<b>18,785</b>	<b>38,925</b>	<b>(20,140)</b>	<b>(52)</b>	<b>18,785</b>	<b>38,925</b>	<b>(20,140) (52)</b>	
<b>Expenses</b>								
Accounting	350	583	(233)	(40)	350	583	(233) (40)	
Bank/Merchant Charges	672	292	380	130	672	292	380 130	
Beautification Project	0	125	(125)	(100)	0	125	(125) (100)	
Community Projects	1,300	333	967	290	1,300	333	967 290	
Safety and Security	15,318	19,195	(3,877)	(20)	15,318	19,195	(3,877) (20)	
Security Yard Sign	9,300	833	8,467	999	9,300	833	8,467 999	
Deed Restrictions	0	167	(167)	(100)	0	167	(167) (100)	
External Groups	0	83	(83)	(100)	0	83	(83) (100)	
Esplanades/Lot Maintena	420	250	170	68	420	250	170 68	
Public Relations	0	42	(42)	(100)	0	42	(42) (100)	
Insurance	195	167	28	17	195	167	28 17	
Legal Fees - DR/ACC	0	2,083	(2,083)	(100)	0	2,083	(2,083) (100)	
Legal Fees - Other	0	667	(667)	(100)	0	667	(667) (100)	
Membership Promotion	0	167	(167)	(100)	0	167	(167) (100)	
Mosquito Spraying	0	1,613	(1,613)	(100)	0	1,613	(1,613) (100)	
Office Supplies	5,762	667	5,095	764	5,762	667	5,095 764	
Outreach/Incentives for G	0	208	(208)	(100)	0	208	(208) (100)	
Payroll	4,514	6,000	(1,486)	(25)	4,514	6,000	(1,486) (25)	
Payroll Taxes	393	495	(102)	(21)	393	495	(102) (21)	
Rent	1,100	1,100	0	0	1,100	1,100	0 0	
SCAN	4,959	2,833	2,125	75	4,959	2,833	2,125 75	
Yard Signs - Not Security	0	25	(25)	(100)	0	25	(25) (100)	
Telephone & Internet	327	250	77	31	327	250	77 31	
TOPS Monthly Fee	430	400	30	8	430	400	30 8	
Utilities	227	133	93	70	227	133	93 70	
<b>Total Expenses</b>	<b>45,267</b>	<b>38,712</b>	<b>6,555</b>	<b>17</b>	<b>45,267</b>	<b>38,712</b>	<b>6,555 17</b>	
<b>Increase/(Decrease) Unrest</b>	<b>\$ (26,482)</b>	<b>\$ 213</b>	<b>\$ (26,695)</b>	<b>(999)</b>	<b>\$ (26,482)</b>	<b>\$ 213</b>	<b>\$ (26,695) (999)</b>	

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.  
Statement of Cash Flow  
Modified Cash Basis  
For the Period Ended January 31, 2018

Cash Flow From Operating Activities			\$ (26,482)
Current Year's Earnings			(26,482)
Noncash Items Included in Net Income:			
Changes in:			
City Bank - Receivable	\$	(114)	
Prepaid Expense		(864)	
FUTA Payable		27	
SUTA Payable		21	
Deferred Income - 2018 Dues		49,768	
Deferred Income - 2018 S&S		<u>97,031</u>	
 Total Adjustments			 <u>145,870</u>
 Cash Provided (Used) By Operations			 <u>119,387</u>
  Net Increase (Decrease) In Cash			  119,387
 Cash at Beginning of Period			 <u>276,606</u>
 Cash at End of Period			 \$ <u><u>395,994</u></u>

See Attached Accountant's Compilation Report.

**Sharpstown Civic Association, Inc.**

**2017**

**Chase Bank  
Check Register**

<b>Chase Bank</b>		<b>CHECK</b>			
<b>DATE</b>	<b>DESCRIPTION</b>	<b>#</b>	<b>AMOUNT</b>	<b>DEPOSIT</b>	<b>BALANCE</b>
1/1/2018	Beginning Balance				21,671.88
1/8/2018	TOPS	ACH	430.00		21,241.88
1/11/2018	Google Storage	ACH	10.65		21,231.23
1/31/2018	Deposit	-		17,115.05	38,346.28
		<b>Misc Debits</b>	440.65	17115.05 <b>Debits</b>	
		<b>Checks</b>	0.00		
		<b>Disbursemer</b>	440.65		

G/L ACCOUNT #: 101 Month January YEAR: 2018

BEG. BOOK BALANCE: 21,671.88 BALANCE PER BANK: 38,346.28

<b>ADD: DEPOSITS</b>		<b>DEPOSITS IN TRANSIT:</b>	
<b>GL #</b>	<b>AMOUNT</b>	<b>DATE</b>	<b>AMOUNT</b>
Deposit	17,115.05	_____	_____
Collections	_____	_____	_____
Redeposit returned items	_____	_____	_____
Bank Fee	_____	_____	_____
<b>TOTAL DEPOSITS</b>	<u><b>17,115.05</b></u>	<b>DEPOSITS IN TRANSIT:</b>	<u><b>0.00</b></u>

**LESS: CHECKS** \_\_\_\_\_ **OUTSTANDING CHECKS** **0.00**

<b>LESS: DEBIT MEMOS</b>		<b>CORRECTING JOURNAL ENTRIES</b>	
<b>GL#</b>	<b>AMOUNT</b>	<b>JE#</b>	<b>AMOUNT</b>
Misc Debits	440.65	_____	_____
Payroll	0.00	_____	_____
Tax	_____	_____	_____
FUTA & SUTA	_____	_____	_____
<b>TOTAL DEBIT MEMOS</b>	<u><b>440.65</b></u>	<b>TOTAL JE'S</b>	<u><b>0.00</b></u>

**BALANCE PER BOOKS:** **38,346.28** **BALANCE PER BANK:** **38,346.28** **0.00**  
**Per Check Register:** **38,346.28** **Per Easy:** **38,346.28**  
**0.00**

<b>OUTSTANDING CHECKS</b>					
<b>CK. #</b>	<b>AMOUNT</b>	<b>CK#</b>	<b>AMOUNT</b>	<b>CK. #</b>	<b>AMOUNT</b>
_____	_____	_____	_____	_____	_____
<b>Total:</b>	<b>0.00</b>	<b>Total:</b>	<b>0.00</b>	<b>Total:</b>	<b>0.00</b>

**TOTALS:** **0.00**

**Sharpstown Civic Association  
City Bank  
Check Register**

DATE	DESCRIPTION	CHECK #	AMOUNT	DEPOSIT	BALANCE
01/01/17	Beginning Balance				<b>26,772.01</b>
01/01/18	Johnson Samuel	199	522.93		26,249.08
01/01/18	Scott Gilbert	200	1215.17		25,033.91
01/01/18	IRS	ACH	386.27		24,647.64
01/16/18	Johnson Samuel	147	555.95		24,091.69
01/16/18	Scott Gilbert	148	1716.80		22,374.89
01/22/18	IRS	ACH	578.50		21,796.39
01/03/18	Robert R Sims	100058	1100.00		20,696.39
01/31/18	Allstate Insurance	100060	100.00		20,596.39
01/26/18	Business Extension Bureau	100061	7704.14		12,892.25
01/26/18	Coveler & Associates	100062	350.00		12,542.25
01/30/18	Expert Yard Care	100063	420.00		12,122.25
01/25/18	Liberty Office Products	100064	12187.51		-65.26
01/26/18	SEAL Security Solutions	100065	15318.00		-15,383.26
01/31/18	US Liability Insurance	100066	959.00		-16,342.26
01/02/18	Comcast	ACH	103.72		-16,445.98
01/03/18	Water Bill City of Houston	ACH	25.39		-16,471.37
01/22/18	Tranf funds from Ck to Sav	ACH	90000.00		-106,471.37
01/24/18	City Bank Service Charge	ACH	5.00		-106,476.37
01/24/18	Returned check from membership	ACH	250.00		-106,726.37
01/26/18	Capizmo	ACH	100.94		-106,827.31
01/30/18	Comcast	ACH	111.31		-106,938.62
01/30/18	ESCH	ACH	1300.00		-108,238.62
01/31/18	City Bank Service Charge	ACH	113.50		-108,352.12
01/31/18	Reliant Energy	ACH	201.13		-108,553.25
01/05/18	USPS	Debit Card	13.18		-108,566.43
43131.00	Deposit			147931.38	39,364.95
		<b>Disbursemen</b>	<b>135338.44</b>	<b>147931.38</b>	<b>Deposits</b>
		<b>Payroll</b>	<b>4010.85</b>		<b>Debits</b>
		<b>IRS</b>	<b>964.77</b>		
		<b>Checks</b>	<b>38138.65</b>		
		<b>Misc Debits</b>	<b>92224.17</b>		
		<b>Total Check</b>	<b>135338.44</b>	<b>147931.38</b>	<b>Collections</b>



G/L ACCOUNT #: 100 Month January YEAR: 2018

BEG. BOOK BALANCE: 26,772.01 BALANCE PER BANK: 39,364.95

**ADD: DEPOSITS**

GL #	AMOUNT
Deposit	147,931.38
Collections	
Redeposit returned items	
Bank Fee	

**DEPOSITS IN TRANSIT:**

DATE	AMOUNT

**TOTAL DEPOSITS** 147,931.38 **DEPOSITS IN TRANSIT:** 0.00

**LESS: CHECKS**

38,138.65

**OUTSTANDING**

**CHECKS** 0.00

**LESS: DEBIT MEMOS**

GL#	AMOUNT
Misc Debits	92,224.17
Payroll	4,010.85
Tax	964.77
Misc	

**CORRECTING JOURNAL ENTRIES**

JE#	AMOUNT

**TOTAL DEBIT MEMOS** 97,199.79 **TOTAL JE'S** 0.00

<b>BALANCE PER BOOKS:</b>	<u>39,364.95</u>	<b>BALANCE PER BANK:</b>	<u>39,364.95</u>	0.00
Per Check Register:	<u>39,364.95</u>	Per Easy:	<u>39,364.95</u>	0.00
	0.00			

**OUTSTANDING CHECKS**

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT

**Total:** 0.00 **Total:** 0.00 **Total:** 0.00

**TOTALS:** 0.00