

COVELER & ASSOCIATES, P.C.

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 March 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 and three 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.
April 6, 2018

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

ASSETS

Current Assets			
City Bank - Cash	\$	42,032	
City Bank Savings		400,201	
Prepaid Rent		1,100	
Prepaid Expense		<u>1,155</u>	
Total Current Assets	\$		444,488
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>445,588</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	69	
SUTA Payable		62	
Deferred Income - 2018 Dues		81,302	
Deferred Income - 2018 S&S		<u>149,872</u>	
Total Current Liabilities	\$		231,305
Unrestricted Net Assets			
Unrestricted Net Assets		249,532	
Increase/(Decrease) in Unrestricted Net Assets		<u>(35,249)</u>	
Total Unrestricted Net Assets			<u>214,283</u>
Total Liabilities and Unrestricted Net Assets	\$		<u><u>445,588</u></u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Mar. 31, 2018		3 Months Ended Mar. 31, 2018
Revenues			
Memberships - Full	\$ 9,034		\$ 21,904
Safety and Security	16,652		40,877
Architectural Fee	150		560
Legal Fee Reimbursement	3,000		3,715
Interest (Chase)	201		455
SCAN	0		2,975
Transfer Fees	2,250		8,000
Refinance Fees	200		1,250
Total Revenues	31,487		79,736
Expenses			
Accounting	1,597		2,327
Bank/Merchant Charges	302		1,736
Community Projects	0		1,300
Safety and Security	15,318		47,375
Security Yard Sign	0		9,300
Esplanades/Lot Maintenance	0		420
Insurance	181		551
Legal Fees - DR/ACC	2,204		7,981
Office Supplies	501		7,238
Payroll	5,597		15,798
Payroll Taxes	453		1,340
Rent	1,100		3,300
SCAN	8,712		13,671
Telephone & Internet	227		767
TOPS Monthly Fee	430		1,290
Utilities	178		593
Total Expenses	36,800		114,985
Increase/(Decrease) Unrestricted Net Assets	\$ (5,313)		\$ (35,249)

See Attached Accountant's Compilation Report.

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

	1 Month Ended Mar. 31, 2018		1 Month Ended Mar. 31, 2017
Revenues			
Memberships - Full	\$ 9,034	\$	9,478
Safety and Security	16,652		17,068
Architectural Fee	150		280
Interest & Fees	0		65
Legal Fee Reimbursement	3,000		0
Interest (Chase)	201		0
SCAN	0		1,333
Transfer Fees	2,250		3,750
Refinance Fees	200		350
Total Revenues	31,487		32,324
Expenses			
Accounting	1,597		2,550
Bank/Merchant Charges	302		514
Safety and Security	15,318		15,548
External Groups	0		400
Insurance	181		103
Legal Fees - DR/ACC	2,204		1,082
Office Supplies	501		675
Outreach/Incentives for GM	0		62
Payroll	5,597		5,584
Payroll Taxes	453		495
Rent	1,100		900
SCAN	8,712		1,474
SCAN - Photographer	0		330
Telephone & Internet	227		224
TOPS Monthly Fee	430		400
Utilities	178		126
Total Expenses	36,800		30,467
 Increase/(Decrease) Unrestricted Net Assets	 \$ (5,313)	 \$	 1,858

See Attached Accountant's Compilation Report.

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

	1 Month Ended				3 Months Ended			
	Mar. 31, 2018	Budget	Variance	Pct	Mar. 31, 2018	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 9,034	\$ 11,000	\$ (1,966)	(18)	\$ 21,904	\$ 33,000	\$ (11,096)	(34)
Memberships - Associate	0	33	(33)	(100)	0	100	(100)	(100)
Safety and Security	16,652	21,667	(5,014)	(23)	40,877	65,000	(24,123)	(37)
Architectural Fee	150	333	(183)	(55)	560	1,000	(440)	(44)
Interest & Fees	0	100	(100)	(100)	0	300	(300)	(100)
Legal Fee Reimbursement	3,000	583	2,417	414	3,715	1,750	1,965	112
Interest (Chase)	201	0	201	0	455	0	455	0
SCAN	0	1,333	(1,333)	(100)	2,975	4,000	(1,025)	(26)
Community Project - Dona	0	125	(125)	(100)	0	375	(375)	(100)
Transfer Fees	2,250	3,583	(1,333)	(37)	8,000	10,750	(2,750)	(26)
Refinance Fees	200	167	33	20	1,250	500	750	150
Total Revenues	31,487	38,925	(7,438)	(19)	79,736	116,775	(37,039)	(32)
Expenses								
Accounting	1,597	583	1,014	174	2,327	1,750	577	33
Bank/Merchant Charges	302	292	11	4	1,736	875	861	98
Beautification Project	0	125	(125)	(100)	0	375	(375)	(100)
Community Projects	0	333	(333)	(100)	1,300	1,000	300	30
Safety and Security	15,318	19,195	(3,877)	(20)	47,375	57,586	(10,211)	(18)
Security Yard Sign	0	833	(833)	(100)	9,300	2,500	6,800	272
Deed Restrictions	0	167	(167)	(100)	0	500	(500)	(100)
External Groups	0	83	(83)	(100)	0	250	(250)	(100)
Esplanades/Lot Maintena	0	250	(250)	(100)	420	750	(330)	(44)
Public Relations	0	42	(42)	(100)	0	125	(125)	(100)
Insurance	181	167	14	8	551	500	51	10
Legal Fees - DR/ACC	2,204	2,083	121	6	7,981	6,250	1,731	28
Legal Fees - Other	0	667	(667)	(100)	0	2,000	(2,000)	(100)
Membership Promotion	0	167	(167)	(100)	0	500	(500)	(100)
Mosquito Spraying	0	1,613	(1,613)	(100)	0	4,839	(4,839)	(100)
Office Supplies	501	667	(166)	(25)	7,238	2,000	5,238	262
Outreach/Incentives for G	0	208	(208)	(100)	0	625	(625)	(100)
Payroll	5,597	6,000	(403)	(7)	15,798	18,000	(2,202)	(12)
Payroll Taxes	453	495	(42)	(9)	1,340	1,486	(146)	(10)
Rent	1,100	1,100	0	0	3,300	3,300	0	0
SCAN	8,712	2,833	5,879	207	13,671	8,500	5,171	61
Yard Signs - Not Security	0	25	(25)	(100)	0	75	(75)	(100)
Telephone & Internet	227	250	(23)	(9)	767	750	17	2
TOPS Monthly Fee	430	400	30	8	1,290	1,200	90	8
Utilities	178	133	45	33	593	400	193	48
Total Expenses	36,800	38,712	(1,912)	(5)	114,985	116,135	(1,150)	(1)
Increase/(Decrease) Unrest	\$ (5,313)	\$ 213	\$ (5,527)	(999)	\$ (35,249)	\$ 640	\$ (35,889)	(999)

See Attached Accountant's Compilation Report.

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

	1 Month Ended Mar. 31, 2018	3 Months Ended Mar. 31, 2018
Cash Flow From Operating Activities		
Current Year's Earnings	\$ (5,313)	\$ (35,249)
Noncash Items Included in Net Income:		
Changes in:		
City Bank - Receivable	\$ 114	\$ 0
Prepaid Rent	(1,100)	(1,100)
Prepaid Expense	181	(508)
FUTA Payable	10	69
SUTA Payable	15	62
Deferred Income - 2018 Dues	13,414	71,402
Deferred Income - 2018 S&S	17,535	130,950
 Total Adjustments	 30,168	 200,875
 Cash Provided (Used) By Operations	 24,855	 165,626
 Net Increase (Decrease) In Cash	 24,855	 165,626
Cash at Beginning of Period	417,378	276,606
Cash at End of Period	\$ 442,233	\$ 442,233

See Attached Accountant's Compilation Report.

CITY BANK

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

BEG. BOOK BALANCE: 60,614.78 BALANCE PER BANK: 62,835.88

ADD: DEPOSITS

GL #	AMOUNT
Deposit	100,418.50
Collections	
Redeposit returned items	
Bank Fee	

DEPOSITS IN TRANSIT:

DATE	AMOUNT
2/28/2018	5608.83

TOTAL DEPOSITS 100,418.50 **DEPOSITS IN TRANSIT:** 5,608.83

LESS: CHECKS

OUTSTANDING CHECKS 3,916.66 26,412.67

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	108,961.57
Payroll	4,905.03
Tax	1,217.98
Misc	

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 115,084.58 **TOTAL JE'S** 0.00

BALANCE PER BOOKS: 42,032.04 **BALANCE PER BANK:** 42,032.04 0.00
 Per Check Register: 42,032.04 Per Easy: 42,032.04 0.00
 0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
BEB	4,303.35	Liberty	9.59		
BEB	1,591.98	Sims	1,100.00		
Capizmo	1.00	SEAL	15,318.00		
Leblanc	287.05				
C&A	1,597.29				
Lambright	2,204.41				
Total:	9,985.08	Total:	16,427.59	Total:	0.00

TOTALS: 26,412.67

**Sharpstown Civic Association
City Bank
Check Register**

DATE	DESCRIPTION	CHECK #	AMOUNT	DEPOSIT	BALANCE
03/01/18	Beginning Balance				60,614.78
3/1/2018	Robert Sims	100071	1100.00		59,514.78
3/1/2018	Johnson Samuel	-	552.60		58,962.18
3/1/2018	Scott Gilbert	-	1756.86		57,205.32
3/1/2018	IRS	-	557.89		56,647.43
3/2/2018	Comcast	-	111.31		56,536.12
3/6/2018	TOPS	-	430.00		56,106.12
3/6/2018	City of Houston - Water	-	15.01		56,091.11
3/8/2018	I Storage	-	11.99		56,079.12
3/8/2018	Transfer to Savings from Checking	-	81589.66		-25,510.54
3/12/2018	Google Storage	-	10.65		-25,521.19
3/13/2018	Business Extension Bureau	149	1539.26		-27,060.45
3/15/2018	Johnson Samuel	-	870.23		-27,930.68
3/16/2018	Scott Gilbert	-	1725.34		-29,656.02
3/15/2018	IRS	-	660.09		-30,316.11
3/20/2018	Business Extension Bureau	150	1277.40		-31,593.51
3/23/2018	Foodarama	-	5.98		-31,599.49
3/26/2018	Capizmo	-	0.54		-31,600.03
3/26/2018	123FamilyFoodRelax	-	100.00		-31,700.03
3/28/2018	Reliant Energy	-	162.95		-31,862.98
3/30/2018	Comcast	-	91.31		-31,954.29
3/31/2018	Business Extension Bureau	-	4303.35		-36,257.64
3/31/2018	Business Extension Bureau	-	1591.98		-37,849.62
3/31/2018	Capizmo	-	1.00		-37,850.62
3/31/2018	Charmaine LeBlanc	-	287.05		-38,137.67
3/31/2018	Coveler & Associates	-	1597.29		-39,734.96
3/31/2018	Lambright & Associates	-	2204.41		-41,939.37
3/31/2018	Liberty Office Products	-	9.59		-41,948.96
3/31/2018	Robert R Sims	-	1100.00		-43,048.96
3/31/2018	SEAL Security Solutions	-	15318.00		-58,366.96
3/31/2018	Bank Fee	-	19.50		-58,386.46
3/31/2018	Deposit	-		100418.5	42,032.04
		Disbursemen	119001.24	100418.50	Deposits
		Payroll	4905.03		
		IRS	1217.98		
		Checks	3916.66		
		Misc Debits	108961.57		
		Total Check	119001.24	100418.50	Collections

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

BEG. BOOK BALANCE: 38,346.28 BALANCE PER BANK: 0.00

ADD: DEPOSITS

GL #	AMOUNT
Deposit	6.61
Collections	
Redeposit returned items	
Bank Fee	

DEPOSITS IN TRANSIT:

DATE	AMOUNT

TOTAL DEPOSITS 6.61 **DEPOSITS IN TRANSIT:** 0.00

LESS: CHECKS

38,352.89

OUTSTANDING

CHECKS

0.00

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	
Payroll	0.00
Tax	
FUTA & SUTA	

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 0.00 **TOTAL JE'S** 0.00

BALANCE PER BOOKS:

0.00

BALANCE PER BANK:

0.00

0.00

Per Check Register:

0.00

Per Easy:

0.00

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

Chase Bank DATE	DESCRIPTION	CHECK #	AMOUNT	DEPOSIT	BALANCE
	Beginning Balance				38,346.28
3/6/2018	Chase Saving Account	ACH		6.61	38,352.89
3/7/2018	Transfer to City Bank	ACH	38352.89		0.00
		Misc Debit:	38352.89	6.61 Deposit	
		Checks	0.00		
		Disbursemer	38352.89		