

# 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 April 30, 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 four 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.  
May 16, 2018

Sharpstown Civic Association, Inc.  
Statement of Assets, Liabilities, and Net Assets  
Modified Cash Basis  
April 30, 2018

ASSETS

Current Assets			
City Bank - Cash	\$	42,848	
City Bank Savings		400,423	
Prepaid Rent		1,100	
Prepaid Expense		<u>975</u>	
Total Current Assets			\$ 445,346
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>446,446</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	9	
SUTA Payable		7	
Deferred Income - 2018 Dues		81,066	
Deferred Income - 2018 S&S		<u>150,455</u>	
Total Current Liabilities			\$ 231,538
Unrestricted Net Assets			
Unrestricted Net Assets		249,532	
Increase/(Decrease) in Unrestricted Net Assets		<u>(34,624)</u>	
Total Unrestricted Net Assets			<u>214,908</u>
Total Liabilities and Unrestricted Net Assets			\$ <u><u>446,446</u></u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.  
Statement of Revenues and Expenses  
Modified Cash Basis  
For the Period Ended April 30, 2018

	1 Month Ended Apr. 30, 2018		4 Months Ended Apr. 30, 2018
<b>Revenues</b>			
Memberships - Full	\$ 10,133		\$ 32,037
Safety and Security	18,503		59,380
Architectural Fee	325		885
Legal Fee Reimbursement	0		3,715
Interest (Chase)	223		678
SCAN	475		3,450
Transfer Fees	4,500		12,500
Refinance Fees	250		1,500
<b>Total Revenues</b>	<b>34,409</b>		<b>114,145</b>
<b>Expenses</b>			
Accounting	375		2,702
Bank/Merchant Charges	396		2,132
Community Projects	0		1,300
Safety and Security	15,640		63,015
Security Yard Sign	0		9,300
Esplanades/Lot Maintenance	336		756
Insurance	1,039		1,589
Legal Fees - DR/ACC	3,823		11,804
Membership Promotion	1,529		1,529
Mosquito Spraying	2,268		2,268
Office Supplies	301		7,539
Payroll	5,552		21,349
Payroll Taxes	441		1,781
Rent	1,100		4,400
SCAN	0		13,671
Telephone & Internet	418		1,185
TOPS Monthly Fee	430		1,720
Utilities	136		729
<b>Total Expenses</b>	<b>33,784</b>		<b>148,769</b>
<b>Increase/(Decrease) Unrestricted Net Assets</b>	<b>\$ 625</b>		<b>\$ (34,624)</b>

Sharpstown Civic Association, Inc.  
Statement of Revenues and Expenses  
Modified Cash Basis  
For the Periods Ended April 30, 2018 and 2017

	<u>1 Month Ended</u> <u>Apr. 30, 2018</u>	<u>1 Month Ended</u> <u>Apr. 30, 2017</u>
<b>Revenues</b>		
Memberships - Full	\$ 10,133	\$ 10,152
Memberships - Associate	0	50
Safety and Security	18,503	18,161
Architectural Fee	325	665
Legal Fee Reimbursement	0	195
Interest (Chase)	223	123
SCAN	475	3,308
Transfer Fees	4,500	2,250
Refinance Fees	<u>250</u>	<u>0</u>
<b>Total Revenues</b>	<u>34,409</u>	<u>34,903</u>
<b>Expenses</b>		
Accounting	375	0
Bank/Merchant Charges	396	277
Community Projects	0	28
Safety and Security	15,640	17,561
Economic Development Supplies	0	1,200
Esplanades/Lot Maintenance	336	0
Insurance	1,039	898
Legal Fees - DR/ACC	3,823	1,449
Membership Promotion	1,529	0
Mosquito Spraying	2,268	0
Office Supplies	301	2,594
Payroll	5,552	5,778
Payroll Taxes	441	490
Rent	1,100	900
SCAN	0	4,281
Telephone & Internet	418	408
TOPS Monthly Fee	430	400
Utilities	<u>136</u>	<u>103</u>
<b>Total Expenses</b>	<u>33,784</u>	<u>36,366</u>
<b>Increase/(Decrease) Unrestricted Net Assets</b>	<u>\$ 625</u>	<u>\$ (1,462)</u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.  
Statement of Revenues and Expenses  
Modified Cash Basis  
For the Period Ended April 30, 2018

	1 Month Ended				4 Months Ended			
	Apr. 30, 2018	Budget	Variance	Pct	Apr. 30, 2018	Budget	Variance	Pct
<b>Revenues</b>								
Memberships - Full	\$ 10,133	\$ 11,000	\$ (867)	(8)	\$ 32,037	\$ 44,000	\$ (11,963)	(27)
Memberships - Associate	0	33	(33)	(100)	0	133	(133)	(100)
Safety and Security	18,503	21,667	(3,164)	(15)	59,380	86,667	(27,287)	(31)
Architectural Fee	325	333	(8)	(3)	885	1,333	(448)	(34)
Interest & Fees	0	100	(100)	(100)	0	400	(400)	(100)
Legal Fee Reimbursement	0	583	(583)	(100)	3,715	2,333	1,382	59
Interest (Chase)	223	0	223	0	678	0	678	0
SCAN	475	1,333	(858)	(64)	3,450	5,333	(1,883)	(35)
Community Project - Dona	0	125	(125)	(100)	0	500	(500)	(100)
Transfer Fees	4,500	3,583	917	26	12,500	14,333	(1,833)	(13)
Refinance Fees	250	167	83	50	1,500	667	833	125
<b>Total Revenues</b>	<b>34,409</b>	<b>38,925</b>	<b>(4,516)</b>	<b>(12)</b>	<b>114,145</b>	<b>155,700</b>	<b>(41,555)</b>	<b>(27)</b>
<b>Expenses</b>								
Accounting	375	583	(208)	(36)	2,702	2,333	368	16
Bank/Merchant Charges	396	292	104	36	2,132	1,167	965	83
Beautification Project	0	125	(125)	(100)	0	500	(500)	(100)
Community Projects	0	333	(333)	(100)	1,300	1,333	(33)	(3)
Safety and Security	15,640	19,195	(3,555)	(19)	63,015	76,781	(13,766)	(18)
Security Yard Sign	0	833	(833)	(100)	9,300	3,333	5,967	179
Deed Restrictions	0	167	(167)	(100)	0	667	(667)	(100)
External Groups	0	83	(83)	(100)	0	333	(333)	(100)
Esplanades/Lot Maintena	336	250	86	34	756	1,000	(244)	(24)
Public Relations	0	42	(42)	(100)	0	167	(167)	(100)
Insurance	1,039	167	872	523	1,589	667	923	138
Legal Fees - DR/ACC	3,823	2,083	1,740	84	11,804	8,333	3,471	42
Legal Fees - Other	0	667	(667)	(100)	0	2,667	(2,667)	(100)
Membership Promotion	1,529	167	1,362	817	1,529	667	862	129
Mosquito Spraying	2,268	1,613	655	41	2,268	6,452	(4,184)	(65)
Office Supplies	301	667	(366)	(55)	7,539	2,667	4,873	183
Outreach/Incentives for G	0	208	(208)	(100)	0	833	(833)	(100)
Payroll	5,552	6,000	(448)	(7)	21,349	24,000	(2,651)	(11)
Payroll Taxes	441	495	(54)	(11)	1,781	1,981	(200)	(10)
Rent	1,100	1,100	0	0	4,400	4,400	0	0
SCAN	0	2,833	(2,833)	(100)	13,671	11,333	2,337	21
Yard Signs - Not Security	0	25	(25)	(100)	0	100	(100)	(100)
Telephone & Internet	418	250	168	67	1,185	1,000	185	18
TOPS Monthly Fee	430	400	30	8	1,720	1,600	120	8
Utilities	136	133	3	2	729	533	196	37
<b>Total Expenses</b>	<b>33,784</b>	<b>38,712</b>	<b>(4,928)</b>	<b>(13)</b>	<b>148,769</b>	<b>154,847</b>	<b>(6,078)</b>	<b>(4)</b>
<b>Increase/(Decrease) Unrest</b>	<b>\$ 625</b>	<b>\$ 213</b>	<b>\$ 412</b>	<b>193</b>	<b>\$ (34,624)</b>	<b>\$ 853</b>	<b>\$ (35,477)</b>	<b>(999)</b>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.  
Statement of Cash Flow  
Modified Cash Basis  
For the Period Ended April 30, 2018

	<u>1 Month Ended</u> <u>Apr. 30, 2018</u>	<u>4 Months Ended</u> <u>Apr. 30, 2018</u>
Cash Flow From Operating Activities		
Current Year's Earnings	\$ 625	\$ (34,624)
Noncash Items Included in Net Income:		
Changes in:		
Prepaid Rent	\$ 0	\$ (1,100)
Prepaid Expense	181	(328)
FUTA Payable	(60)	9
SUTA Payable	(55)	7
Deferred Income - 2018 Dues	(237)	71,165
Deferred Income - 2018 S&S	<u>584</u>	<u>131,534</u>
Total Adjustments	<u>413</u>	<u>201,288</u>
Cash Provided (Used) By Operations	<u>1,038</u>	<u>166,665</u>
Net Increase (Decrease) In Cash	1,038	166,665
Cash at Beginning of Period	<u>442,233</u>	<u>276,606</u>
Cash at End of Period	\$ <u><u>443,271</u></u>	\$ <u><u>443,271</u></u>

See Attached Accountant's Compilation Report.

**CITY BANK**

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

BEG. BOOK BALANCE: 42,032.04 BALANCE PER BANK: 37,300.97

**ADD: DEPOSITS**

GL #	AMOUNT
Deposit	34,121.53
Collections	
Redeposit returned items	
Bank Fee	

**DEPOSITS IN TRANSIT:**

DATE	AMOUNT
2/28/2018	5608.83

**TOTAL DEPOSITS** 34,121.53 **DEPOSITS IN TRANSIT:** 5,608.83

**LESS: CHECKS**

**OUTSTANDING CHECKS** 62.09  
**22,589.56**

**LESS: DEBIT MEMOS**

GL#	AMOUNT
Misc Debits	4,589.88
Payroll	4,922.11
Tax	1,203.06
Misc	1.25

**CORRECTING JOURNAL ENTRIES**

JE#	AMOUNT

**TOTAL DEBIT MEMOS** 10,716.30 **TOTAL JE'S** 0.00

**BALANCE PER BOOKS:** 42,847.71 **BALANCE PER BANK:** 42,847.71 **0.00**  
 Per Check Register: 42,847.71 Per Easy: 42,847.71 **0.00**  
0.00

**OUTSTANDING CHECKS**

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
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SUTA 62.09

**Total:** 0.00 **Total:** 0.00 **Total:** 62.09

**TOTALS:** 62.09

**Sharpstown Civic Association  
City Bank  
Check Register**

DATE	DESCRIPTION	CHECK #	AMOUNT	DEPOSIT	BALANCE
<b>04/01/18</b>	<b>Beginning Balance</b>				<b>42,032.04</b>
4/1/2018	Johnson Samuel		700.83		41,331.21
4/1/2018	Scott Gilbert		1767.00		39,564.21
4/1/2018	IRS		603.43		38,960.78
4/15/2018	Johnson Samuel		688.48		38,272.30
4/15/2018	Scott Gilbert		1765.80		36,506.50
4/15/2018	IRS		599.63		35,906.87
4/5/2018	Kimberly Davidge	143	250.00		35,656.87
4/5/2018	Kimberly Davidge	146	125.49		35,531.38
4/9/2018	FastSigns	151	515.00		35,016.38
4/10/2018	CobbFendley	152	425.00		34,591.38
4/16/2018	Coveler & Associates	100080	375.00		34,216.38
4/16/2018	Expert Yard Care	100081	336.00		33,880.38
4/16/2018	Lambright & Associates	100082	3823.07		30,057.31
4/16/2018	Robert R Sims	100083	1100.00		28,957.31
4/16/2018	SEAL Security Solutions	100084	15640.00		13,317.31
4/2/2018	USPS	Debit Card	13.40		13,303.91
4/3/2018	City Of Houston Water Bill	Debit Card	25.39		13,278.52
4/3/2018	USPS	Debit Card	56.70		13,221.82
4/5/2018	TOPS	Debit Card	430.00		12,791.82
4/5/2018	USPS	Debit Card	13.40		12,778.42
4/9/2018	USPS	Debit Card	15.03		12,763.39
4/10/2018	lpower	Debit Card	179.40		12,583.99
4/11/2018	Google Storage		10.65		12,573.34
4/16/2018	AllState Insurance		858.00		11,715.34
4/16/2018	Charmaine LeBlanc		70.52		11,644.82
4/16/2018	Cypress Creek Mosquito Control		2267.80		9,377.02
4/18/2018	Tan Tan	Debit Card	33.72		9,343.30
4/19/2018	USPS	Debit Card	13.40		9,329.90
4/25/2018	USPS	Debit Card	6.70		9,323.20
4/26/2018	Capizmo	Debit Card	99.86		9,223.34
4/26/2018	Firehouse Subs	Debit Card	30.00		9,193.34
4/26/2018	Sam's Club	Debit Card	79.08		9,114.26
4/26/2018	USPS	Debit Card	13.40		9,100.86
4/27/2018	Reliant Energy	Debit Card	110.94		8,989.92
4/27/2018	USPS	Debit Card	20.10		8,969.82
4/30/2018	Comcast	Debit Card	111.31		8,858.51
4/30/2018	IRS		68.99		8,789.52
4/30/2018	SUTA		62.09		8,727.43
4/30/2018	Bank Fee	-	1.25		8,726.18
4/30/2018	Deposit	-		34121.53	42,847.71
		<b>Disbursemen</b>	33305.86	34121.53	<b>Deposits</b>
		<b>Payroll</b>	4922.11		
		<b>IRS</b>	1203.06		
		<b>Checks</b>	22589.56		
		<b>Misc Debits</b>	4589.88		
		<b>Total Check</b>	33304.61	34121.53	<b>Collections</b>