

COVELER & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

TWO MEMORIAL CITY PLAZA
820 GESSNER, SUITE 1710
HOUSTON, TEXAS 77024-4298

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 January 31, 2019, and the related statement of revenues and expenses – modified cash basis and statement of cash flow – modified cash basis for the one month 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.
February 5, 2019

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
January 31, 2019

ASSETS

Current Assets			
City Bank - Cash	\$	18,356	
City Bank Savings		413,670	
Prepaid Expense		<u>1,265</u>	
Total Current Assets			\$ 433,292
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>434,392</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	34	
SUTA Payable		26	
Deferred Income - 2019 Dues		59,901	
Deferred Income - 2019 S&S		<u>117,338</u>	
Total Current Liabilities			\$ 177,298
Unrestricted Net Assets			
Unrestricted Net Assets		260,676	
Increase/(Decrease) in Unrestricted Net Assets		<u>(3,582)</u>	
Total Unrestricted Net Assets			<u>257,094</u>
Total Liabilities and Unrestricted Net Assets			\$ <u><u>434,392</u></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, 2019

		1 Month Ended Jan. 31, 2019
Revenues		
Memberships - Full	\$	5,821
Memberships - Associate		450
Safety and Security		10,497
Architectural Fee		255
Interest & Fees		323
Legal Fee Reimbursement		7,074
SCAN		2,559
Transfer Fees		4,000
Refinance Fees		<u>300</u>
 Total Revenues		 <u>31,279</u>
Expenses		
Accounting		350
Bank/Merchant Charges		816
Safety and Security		14,628
Insurance		180
Legal Fees - DR/ACC		3,232
Membership Campaign		1,557
Mosquito Spraying		(563)
Office Supplies - General Post		1,422
Outreach/Incentives for GM		794
Payroll		5,587
Payroll Taxes		487
Rent		1,100
SCAN Printing - Postage		4,430
Telephone & Internet		231
TOPS Monthly Fee		430
Utilities		<u>181</u>
 Total Expenses		 <u>34,861</u>
 Increase/(Decrease) Unrestricted Net Assets	 \$	 <u><u>(3,582)</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, 2019 and 2018

	1 Month Ended Jan. 31, 2019		1 Month Ended Jan. 31, 2018
Revenues			
Memberships - Full	\$ 5,821	\$	5,718
Memberships - Associate	450		0
Safety and Security	10,497		10,841
Architectural Fee	255		160
Interest & Fees	323		0
Legal Fee Reimbursement	7,074		435
Interest (Chase)	0		120
SCAN	2,559		1,260
Transfer Fees	4,000		250
Refinance Fees	300		0
 Total Revenues	 31,279		 18,785
Expenses			
Accounting	350		350
Bank/Merchant Charges	816		672
Community Events & Beautificat	0		1,300
Safety and Security	14,628		15,318
Security Yard Sign	0		9,300
Esplanades/Lot Maintenance	0		420
Insurance	180		195
Legal Fees - DR/ACC	3,232		0
Membership Campaign	1,557		0
Mosquito Spraying	(563)		0
Office Supplies - General Post	1,422		5,762
Outreach/Incentives for GM	794		0
Payroll	5,587		4,514
Payroll Taxes	487		393
Rent	1,100		1,100
SCAN Printing - Postage	4,430		4,959
Telephone & Internet	231		327
TOPS Monthly Fee	430		430
Utilities	181		227
 Total Expenses	 34,861		 45,267
 Increase/(Decrease) Unrestricted Net Assets	 \$ (3,582)	\$	 (26,482)

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis
For the Period Ended January 31, 2019

	1 Month Ended				1 Month Ended			
	Jan. 31, 2019	Budget	Variance	Pct	Jan. 31, 2019	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 5,821	\$ 10,000	\$ (4,179)	(42)	\$ 5,821	\$ 10,000	\$ (4,179)	(42)
Memberships - Associate	450	42	408	980	450	42	408	980
Safety and Security	10,497	18,333	(7,836)	(43)	10,497	18,333	(7,836)	(43)
Architectural Fee	255	417	(162)	(39)	255	417	(162)	(39)
Interest & Fees	323	250	73	29	323	250	73	29
Legal Fee Reimbursement	7,074	1,333	5,740	431	7,074	1,333	5,740	431
SCAN	2,559	1,500	1,059	71	2,559	1,500	1,059	71
Transfer Fees	4,000	4,958	(958)	(19)	4,000	4,958	(958)	(19)
Refinance Fees	300	417	(117)	(28)	300	417	(117)	(28)
Total Revenues	31,279	37,250	(5,971)	(16)	31,279	37,250	(5,971)	(16)
Expenses								
Accounting	350	583	(233)	(40)	350	583	(233)	(40)
Bank/Merchant Charges	816	333	482	145	816	333	482	145
Community Events & Bea	0	167	(167)	(100)	0	167	(167)	(100)
Safety and Security	14,628	16,667	(2,039)	(12)	14,628	16,667	(2,039)	(12)
External Groups	0	42	(42)	(100)	0	42	(42)	(100)
Website & Other	0	250	(250)	(100)	0	250	(250)	(100)
Esplanades/Lot Maintena	0	417	(417)	(100)	0	417	(417)	(100)
Public Relations	0	42	(42)	(100)	0	42	(42)	(100)
Insurance	180	250	(70)	(28)	180	250	(70)	(28)
Legal Fees - DR/ACC	3,232	3,000	232	8	3,232	3,000	232	8
Membership Campaign	1,557	733	824	112	1,557	733	824	112
Mosquito Spraying	(563)	1,750	(2,313)	(132)	(563)	1,750	(2,313)	(132)
Office Supplies - General	1,422	400	1,022	256	1,422	400	1,022	256
Outreach/Incentives for G	794	208	585	281	794	208	585	281
Payroll	5,587	6,250	(663)	(11)	5,587	6,250	(663)	(11)
Payroll Taxes	487	542	(55)	(10)	487	542	(55)	(10)
Rent	1,100	1,100	0	0	1,100	1,100	0	0
SCAN Printing - Postage	4,430	3,500	930	27	4,430	3,500	930	27
SCAN - Photographer	0	83	(83)	(100)	0	83	(83)	(100)
Yard Signs - Not Security	0	25	(25)	(100)	0	25	(25)	(100)
Telephone & Internet	231	258	(28)	(11)	231	258	(28)	(11)
TOPS Monthly Fee	430	483	(53)	(11)	430	483	(53)	(11)
Utilities	181	167	14	9	181	167	14	9
Total Expenses	34,861	37,250	(2,389)	(6)	34,861	37,250	(2,389)	(6)
Increase/(Decrease) Unrest	\$ (3,582)	\$ (0)	\$ (3,582)	999	\$ (3,582)	\$ (0)	\$ (3,582)	999

See Attached Accountant's Compilation Report.

2/5/2019
15:25

Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 1

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Jan 31, 2019</u>	<u>1 Month Ended Jan 31, 2019</u>
100	A	City Bank - Cash	18,355.70	18,355.70
103	A	City Bank Savings	413,670.44	413,670.44
177	A	Prepaid Expense	1,265.47	1,265.47
180	A	Equipment	4,231.94	4,231.94
195	A	Accumulated Depreciation	-4,231.87	-4,231.87
196	A	Deposits - Rent & Utilities	1,100.00	1,100.00
224	L	FUTA Payable	-33.53	-33.53
225	L	SUTA Payable	-25.70	-25.70
241	L	Deferred Income - 2019 Dues	-59,900.70	-59,900.70
246	L	Deferred Income - 2019 S&S	-117,337.73	-117,337.73
300	L	Unrestricted Net Assets	-260,675.85	-260,675.85
400	R	Memberships - Full	-5,820.92	-5,820.92
420	R	Memberships - Associate	-450.00	-450.00
425	R	Safety and Security	-10,497.07	-10,497.07
426	R	Architectural Fee	-255.00	-255.00
428	R	Interest & Fees	-323.07	-323.07
440	R	Legal Fee Reimbursement	-7,073.65	-7,073.65
470	R	SCAN	-2,559.36	-2,559.36
480	R	Transfer Fees	-4,000.00	-4,000.00
485	R	Refinance Fees	-300.00	-300.00
600	E	Accounting	350.00	350.00
620	E	Bank/Merchant Charges	815.73	815.73
625	E	Community Events & Beautificat	0.00	0.00
630	E	Safety and Security	14,628.00	14,628.00
646	E	External Groups	0.00	0.00
647	E	Website & Other	0.00	0.00
650	E	Esplanades/Lot Maintenance	0.00	0.00
656	E	Public Relations	0.00	0.00
660	E	Insurance	179.99	179.99
665	E	Legal Fees - DR/ACC	3,231.98	3,231.98
670	E	Membership Campaign	1,557.48	1,557.48
690	E	Mosquito Spraying	-563.20	-563.20
703	E	Office Supplies - General Post	1,422.05	1,422.05
705	E	Outreach/Incentives for GM	793.74	793.74
710	E	Payroll	5,586.84	5,586.84
720	E	Payroll Taxes	486.62	486.62
750	E	Rent	1,100.00	1,100.00
770	E	SCAN Printing - Postage	4,430.00	4,430.00
771	E	SCAN - Photogropher	0.00	0.00
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	230.60	230.60
790	E	TOPS Monthly Fee	430.00	430.00

2/5/2019
15:25

Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 2

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Jan 31, 2019</u>	<u>1 Month Ended Jan 31, 2019</u>
800	E	Utilities	181.07	181.07
		Account Balances	0.00	0.00
		Current Loss	3,581.83	Y-T-D Loss 3,581.83