

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 March 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 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 4, 2019

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

ASSETS

Current Assets			
City Bank - Cash	\$	22,735	
City Bank Savings		475,731	
Prepaid Expense		<u>1,017</u>	
Total Current Assets	\$		499,483
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>500,583</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	62	
SUTA Payable		45	
Deferred Income - 2019 Dues		83,767	
Deferred Income - 2019 S&S		<u>156,055</u>	
Total Current Liabilities	\$		239,929
Unrestricted Net Assets			
Unrestricted Net Assets		260,676	
Increase/(Decrease) in Unrestricted Net Assets		<u>(22)</u>	
Total Unrestricted Net Assets			<u>260,654</u>
Total Liabilities and Unrestricted Net Assets	\$		<u><u>500,583</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, 2019

	1 Month Ended Mar. 31, 2019		3 Months Ended Mar. 31, 2019
Revenues			
Memberships - Full	\$ 9,307	\$	23,049
Memberships - Associate	550		1,450
Safety and Security	17,339		43,350
Architectural Fee	260		695
Interest & Fees	404		1,054
Legal Fee Reimbursement	0		14,916
SCAN	2,550		9,732
Transfer Fees	7,250		13,750
Refinance Fees	500		1,000
Total Revenues	38,161		108,996
Expenses			
Accounting	0		1,802
Bank/Merchant Charges	533		2,370
Safety and Security	15,295		47,035
Insurance	174		534
Legal Fees - DR/ACC	3,295		11,763
Membership Campaign	0		4,602
Mosquito Spraying	0		(563)
Office Supplies - General Post	545		2,297
Outreach/Incentives for GM	113		1,074
Payroll	5,403		16,453
Payroll Taxes	425		1,366
Rent	1,100		3,300
SCAN Printing - Postage	5,678		14,538
Telephone & Internet	243		597
TOPS Monthly Fee	480		1,390
Utilities	122		460
Total Expenses	33,406		109,018
 Increase/(Decrease) Unrestricted Net Assets	 \$ 4,755	 \$	 (22)

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis
For the Periods Ended March 31, 2019 and 2018

	<u>1 Month Ended</u> <u>Mar. 31, 2019</u>	<u>1 Month Ended</u> <u>Mar. 31, 2018</u>
Revenues		
Memberships - Full	\$ 9,307	\$ 9,034
Memberships - Associate	550	0
Safety and Security	17,339	16,652
Architectural Fee	260	150
Interest & Fees	404	0
Legal Fee Reimbursement	0	3,000
Interest (Chase)	0	201
SCAN	2,550	0
Transfer Fees	7,250	2,250
Refinance Fees	<u>500</u>	<u>200</u>
 Total Revenues	 <u>38,161</u>	 <u>31,487</u>
Expenses		
Accounting	0	1,597
Bank/Merchant Charges	533	302
Safety and Security	15,295	15,318
Insurance	174	181
Legal Fees - DR/ACC	3,295	2,204
Office Supplies - General Post	545	501
Outreach/Incentives for GM	113	0
Payroll	5,403	5,597
Payroll Taxes	425	453
Rent	1,100	1,100
SCAN Printing - Postage	5,678	8,712
Telephone & Internet	243	227
TOPS Monthly Fee	480	430
Utilities	<u>122</u>	<u>178</u>
 Total Expenses	 <u>33,406</u>	 <u>36,800</u>
 Increase/(Decrease) Unrestricted Net Assets	 <u>\$ 4,755</u>	 <u>\$ (5,313)</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, 2019

	1 Month Ended				3 Months Ended			
	Mar. 31, 2019	Budget	Variance	Pct	Mar. 31, 2019	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 9,307	\$ 10,000	\$ (693)	(7)	\$ 23,049	\$ 30,000	\$ (6,951)	(23)
Memberships - Associate	550	42	508	999	1,450	125	1,325	999
Safety and Security	17,339	18,333	(994)	(5)	43,350	55,000	(11,650)	(21)
Architectural Fee	260	417	(157)	(38)	695	1,250	(555)	(44)
Interest & Fees	404	250	154	61	1,054	750	304	41
Legal Fee Reimbursement	0	1,333	(1,333)	(100)	14,916	4,000	10,916	273
SCAN	2,550	1,500	1,050	70	9,732	4,500	5,232	116
Transfer Fees	7,250	4,958	2,292	46	13,750	14,875	(1,125)	(8)
Refinance Fees	500	417	83	20	1,000	1,250	(250)	(20)
Total Revenues	38,161	37,250	910	2	108,996	111,750	(2,754)	(2)
Expenses								
Accounting	0	583	(583)	(100)	1,802	1,750	52	3
Bank/Merchant Charges	533	333	199	60	2,370	1,000	1,370	137
Community Events & Bea	0	167	(167)	(100)	0	500	(500)	(100)
Safety and Security	15,295	16,667	(1,372)	(8)	47,035	50,000	(2,965)	(6)
External Groups	0	42	(42)	(100)	0	125	(125)	(100)
Website & Other	0	250	(250)	(100)	0	750	(750)	(100)
Esplanades/Lot Maintena	0	417	(417)	(100)	0	1,250	(1,250)	(100)
Public Relations	0	42	(42)	(100)	0	125	(125)	(100)
Insurance	174	250	(76)	(30)	534	750	(216)	(29)
Legal Fees - DR/ACC	3,295	3,000	295	10	11,763	9,000	2,763	31
Membership Campaign	0	733	(733)	(100)	4,602	2,200	2,402	109
Mosquito Spraying	0	1,750	(1,750)	(100)	(563)	5,250	(5,813)	(111)
Office Supplies - General	545	400	145	36	2,297	1,200	1,097	91
Outreach/Incentives for G	113	208	(95)	(46)	1,074	625	449	72
Payroll	5,403	6,250	(847)	(14)	16,453	18,750	(2,297)	(12)
Payroll Taxes	425	542	(117)	(22)	1,366	1,625	(259)	(16)
Rent	1,100	1,100	0	0	3,300	3,300	0	0
SCAN Printing - Postage	5,678	3,500	2,178	62	14,538	10,500	4,038	38
SCAN - Photographer	0	83	(83)	(100)	0	250	(250)	(100)
Yard Signs - Not Security	0	25	(25)	(100)	0	75	(75)	(100)
Telephone & Internet	243	258	(16)	(6)	597	775	(178)	(23)
TOPS Monthly Fee	480	483	(3)	(1)	1,390	1,450	(60)	(4)
Utilities	122	167	(45)	(27)	460	500	(40)	(8)
Total Expenses	33,406	37,250	(3,844)	(10)	109,018	111,750	(2,733)	(2)
Increase/(Decrease) Unrest	\$ 4,755	\$ (0)	\$ 4,755	(999)	\$ (22)	\$ (0)	\$ (21)	999

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Cash Flow
Modified Cash Basis
For the Period Ended March 31, 2019

	1 Month Ended Mar. 31, 2019	3 Months Ended Mar. 31, 2019
Cash Flow From Operating Activities		
Current Year's Earnings	\$ 4,755	\$ (22)
Noncash Items Included in Net Income:		
Changes in:		
Prepaid Expense	\$ 68	\$ (456)
FUTA Payable	6	62
SUTA Payable	5	45
Deferred Income - 2019 Dues	4,560	43,184
Deferred Income - 2019 S&S	926	75,920
Total Adjustments	5,565	118,756
Cash Provided (Used) By Operations	10,320	118,734
Net Increase (Decrease) In Cash	10,320	118,734
Cash at Beginning of Period	488,146	379,732
Cash at End of Period	\$ 498,466	\$ 498,466

See Attached Accountant's Compilation Report.

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Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
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<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Mar 31, 2019</u>	<u>3 Months Ended Mar 31, 2019</u>
100	A	City Bank - Cash	9,916.39	22,734.75
103	A	City Bank Savings	403.71	475,731.35
177	A	Prepaid Expense	-68.26	1,017.22
180	A	Equipment	0.00	4,231.94
195	A	Accumulated Depreciation	0.00	-4,231.87
196	A	Deposits - Rent & Utilities	0.00	1,100.00
224	L	FUTA Payable	-6.32	-62.43
225	L	SUTA Payable	-4.87	-44.66
241	L	Deferred Income - 2019 Dues	-4,560.32	-83,766.72
246	L	Deferred Income - 2019 S&S	-925.52	-156,055.27
300	L	Unrestricted Net Assets	0.00	-260,675.85
400	R	Memberships - Full	-9,307.42	-23,048.98
420	R	Memberships - Associate	-550.00	-1,450.00
425	R	Safety and Security	-17,339.48	-43,349.53
426	R	Architectural Fee	-260.00	-695.00
428	R	Interest & Fees	-403.71	-1,054.42
440	R	Legal Fee Reimbursement	0.00	-14,916.06
470	R	SCAN	-2,549.90	-9,732.16
480	R	Transfer Fees	-7,250.00	-13,750.00
485	R	Refinance Fees	-500.00	-1,000.00
600	E	Accounting	0.00	1,801.90
620	E	Bank/Merchant Charges	532.64	2,369.67
625	E	Community Events & Beautificat	0.00	0.00
630	E	Safety and Security	15,295.00	47,035.00
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	174.26	534.24
665	E	Legal Fees - DR/ACC	3,294.96	11,763.19
670	E	Membership Campaign	0.00	4,602.27
690	E	Mosquito Spraying	0.00	-563.20
703	E	Office Supplies - General Post	544.86	2,296.90
705	E	Outreach/Incentives for GM	113.41	1,073.67
710	E	Payroll	5,403.09	16,453.02
720	E	Payroll Taxes	424.52	1,365.73
750	E	Rent	1,100.00	3,300.00
770	E	SCAN Printing - Postage	5,678.21	14,538.21
771	E	SCAN - Photographer	0.00	0.00
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	242.59	596.87
790	E	TOPS Monthly Fee	480.00	1,390.00

4/3/2019
12:32

Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 2

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Mar 31, 2019</u>	<u>3 Months Ended Mar 31, 2019</u>
800	E	Utilities	122.16	460.22
		Account Balances	0.00	0.00
		Current Profit	4,754.81	21.54
		Y-T-D Loss		

**Sharpstown Civic Association
City Bank
Check Register**

DATE	DESCRIPTION	CHECK #	AMOUNT	DEPOSIT	BALANCE
03/01/19	Beginning Balance				12,818.36
3/1/2019	Scott Gilbert	ACH	1,928.72		10,889.64
3/1/2019	Johnson Samuel	ACH	432.89		10,456.75
3/1/2019	IRS	ACH	569.23		9,887.52
3/15/2019	Scott Gilbert	ACH	1,971.32		7,916.20
3/15/2019	Johnson Samuel	ACH	528.67		7,387.53
3/15/2019	IRS	ACH	598.59		6,788.94
3/22/2019	Swinging Hammer	203	201.80		6,587.14
3/12/2019	US Postal Service	261	1,262.96		5,324.18
3/5/2019	Robert R Sims	100140	1,100.00		4,224.18
3/28/2019	Lambright	100143	3,294.96		929.22
3/28/2019	SEAL Security Solutions	100145	15,295.00		-14,365.78
3/29/2019	Masterpiece Litho	100146	4,410.00		-18,775.78
3/4/2019	Comcast	ACH	118.91		-18,894.69
3/4/2019	Fdms Okb	ACH	234.03		-19,128.72
3/6/2019	City of Houston Water	ACH	26.13		-19,154.85
3/6/2019	TOPS	ACH	480.00		-19,634.85
3/11/2019	Google Storage	ACH	10.65		-19,645.50
3/22/2019	Allstate Insurance	ACH	106.00		-19,751.50
3/22/2019	Charmaine LeBlanc	ACH	96.19		-19,847.69
3/26/2019	Capizmo	ACH	101.04		-19,948.73
3/27/2019	Reliant Energy	ACH	96.03		-20,044.76
3/29/2019	I Power	ACH	11.99		-20,056.75
3/4/2019	Home Depot	Debit Card	6.47		-20,063.22
3/5/2019	USPS	Debit Card	6.85		-20,070.07
3/6/2019	USPS	Debit Card	13.70		-20,083.77
3/12/2019	USPS	Debit Card	6.85		-20,090.62
3/15/2019	USPS	Debit Card	3.50		-20,094.12
3/18/2019	USPS	Debit Card	1.75		-20,095.87
3/28/2019	Pappas BarBQ	Debit Card	40.00		-20,135.87
3/28/2019	Sam's Club	Debit Card	73.41		-20,209.28
3/31/2019	Service Fee	-	2.75		-20,212.03
3/31/2019	Deposit	-		42946.78	22,734.75
					22,734.75
		Disbursemen	33030.39	42946.78	Deposits
		Payroll	4861.60		Debits
		IRS	1167.82		
		Checks	25564.72		
		Misc Debits	1436.25		
		Total Check	33030.39	42946.78	Collections

CITY BANK

G/L ACCOUNT #: 100 Month March YEAR: 2019

BEG. BOOK BALANCE: 12,818.36 BALANCE PER BANK: 27,164.75

ADD: DEPOSITS

GL #	AMOUNT
Deposit	42,946.78
Collections	
Redeposit returned items	
Bank Fee	

DEPOSITS IN TRANSIT:

DATE	AMOUNT

TOTAL DEPOSITS 42,946.78 DEPOSITS IN TRANSIT: 0.00

LESS: CHECKS

OUTSTANDING CHECKS 4,430.00

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	1,436.25
Payroll	4,861.60
Tax	1,167.82
Misc	

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 7,465.67 TOTAL JE'S 0.00

BALANCE PER BOOKS: 22,734.75 BALANCE PER BANK: 22,734.75 0.00
 Per Check Register: 22,734.75 Per Easy: 22,734.75 0.00
 0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
92	4,430.00				

Total: 4,430.00 Total: 0.00 Total: 0.00

TOTALS: 4,430.00