

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, 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 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.

COVELER & ASSOCIATES, P.C.
May 8, 2019

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
April 30, 2019

ASSETS

Current Assets			
City Bank - Cash	\$	33,678	
City Bank Savings		476,122	
Prepaid Expense		<u>1,598</u>	
Total Current Assets	\$		511,398
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>512,498</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	7	
SUTA Payable		4	
Deferred Income - 2019 Dues		84,880	
Deferred Income - 2019 S&S		<u>159,032</u>	
Total Current Liabilities	\$		243,922
Unrestricted Net Assets			
Unrestricted Net Assets		260,676	
Increase/(Decrease) in Unrestricted Net Assets		<u>7,900</u>	
Total Unrestricted Net Assets			<u>268,576</u>
Total Liabilities and Unrestricted Net Assets	\$		<u><u>512,498</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, 2019

	1 Month Ended Apr. 30, 2019		4 Months Ended Apr. 30, 2019
Revenues			
Memberships - Full	\$ 10,860	\$	33,909
Memberships - Associate	600		2,050
Safety and Security	19,879		63,229
Architectural Fee	208		903
Interest & Fees	391		1,445
Legal Fee Reimbursement	1,825		16,741
SCAN	4,900		14,632
Transfer Fees	4,500		18,250
Refinance Fees	500		1,500
 Total Revenues	 43,663		 152,659
Expenses			
Accounting	1,276		3,078
Bank/Merchant Charges	420		2,790
Safety and Security	13,409		60,444
Esplanades/Lot Maintenance	2,399		2,399
Insurance	276		810
Legal Fees - DR/ACC	3,109		14,872
Membership Campaign	3,095		7,698
Mosquito Spraying	1,842		1,279
Office Supplies - General Post	304		2,601
Outreach/Incentives for GM	58		1,132
Payroll	5,433		21,886
Payroll Taxes	426		1,792
Rent	1,100		4,400
SCAN Printing - Postage	1,515		16,053
Telephone & Internet	529		1,126
TOPS Monthly Fee	480		1,870
Utilities	69		530
 Total Expenses	 35,741		 144,759
 Increase/(Decrease) Unrestricted Net Assets	 \$ 7,922	 \$	 7,900

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis
For the Periods Ended April 30, 2019 and 2018

	<u>1 Month Ended</u> <u>Apr. 30, 2019</u>	<u>1 Month Ended</u> <u>Apr. 30, 2018</u>
Revenues		
Memberships - Full	\$ 10,860	\$ 10,133
Memberships - Associate	600	0
Safety and Security	19,879	18,503
Architectural Fee	208	325
Interest & Fees	391	0
Legal Fee Reimbursement	1,825	0
Interest (Chase)	0	223
SCAN	4,900	475
Transfer Fees	4,500	4,500
Refinance Fees	<u>500</u>	<u>250</u>
 Total Revenues	 <u>43,663</u>	 <u>34,409</u>
Expenses		
Accounting	1,276	375
Bank/Merchant Charges	420	396
Safety and Security	13,409	15,640
Esplanades/Lot Maintenance	2,399	336
Insurance	276	1,039
Legal Fees - DR/ACC	3,109	3,823
Membership Campaign	3,095	1,529
Mosquito Spraying	1,842	2,268
Office Supplies - General Post	304	301
Outreach/Incentives for GM	58	0
Payroll	5,433	5,552
Payroll Taxes	426	441
Rent	1,100	1,100
SCAN Printing - Postage	1,515	0
Telephone & Internet	529	418
TOPS Monthly Fee	480	430
Utilities	<u>69</u>	<u>136</u>
 Total Expenses	 <u>35,741</u>	 <u>33,784</u>
 Increase/(Decrease) Unrestricted Net Assets	 \$ <u>7,922</u>	 \$ <u>625</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, 2019

	1 Month Ended				4 Months Ended			
	Apr. 30, 2019	Budget	Variance	Pct	Apr. 30, 2019	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 10,860	\$ 10,000	\$ 860	9	\$ 33,909	\$ 40,000	\$ (6,091)	(15)
Memberships - Associate	600	42	558	999	2,050	167	1,883	999
Safety and Security	19,879	18,333	1,546	8	63,229	73,333	(10,105)	(14)
Architectural Fee	208	417	(209)	(50)	903	1,667	(764)	(46)
Interest & Fees	391	250	141	56	1,445	1,000	445	45
Legal Fee Reimbursement	1,825	1,333	492	37	16,741	5,333	11,408	214
SCAN	4,900	1,500	3,400	227	14,632	6,000	8,632	144
Transfer Fees	4,500	4,958	(458)	(9)	18,250	19,833	(1,583)	(8)
Refinance Fees	500	417	83	20	1,500	1,667	(167)	(10)
Total Revenues	43,663	37,250	6,413	17	152,659	149,000	3,659	2
Expenses								
Accounting	1,276	583	693	119	3,078	2,333	745	32
Bank/Merchant Charges	420	333	87	26	2,790	1,333	1,456	109
Community Events & Bea	0	167	(167)	(100)	0	667	(667)	(100)
Safety and Security	13,409	16,667	(3,258)	(20)	60,444	66,667	(6,223)	(9)
External Groups	0	42	(42)	(100)	0	167	(167)	(100)
Website & Other	0	250	(250)	(100)	0	1,000	(1,000)	(100)
Esplanades/Lot Maintena	2,399	417	1,982	476	2,399	1,667	732	44
Public Relations	0	42	(42)	(100)	0	167	(167)	(100)
Insurance	276	250	26	10	810	1,000	(190)	(19)
Legal Fees - DR/ACC	3,109	3,000	109	4	14,872	12,000	2,872	24
Membership Campaign	3,095	733	2,362	322	7,698	2,933	4,764	162
Mosquito Spraying	1,842	1,750	92	5	1,279	7,000	(5,721)	(82)
Office Supplies - General	304	400	(96)	(24)	2,601	1,600	1,001	63
Outreach/Incentives for G	58	208	(150)	(72)	1,132	833	299	36
Payroll	5,433	6,250	(817)	(13)	21,886	25,000	(3,114)	(12)
Payroll Taxes	426	542	(116)	(21)	1,792	2,167	(375)	(17)
Rent	1,100	1,100	0	0	4,400	4,400	0	0
SCAN Printing - Postage	1,515	3,500	(1,985)	(57)	16,053	14,000	2,053	15
SCAN - Photographer	0	83	(83)	(100)	0	333	(333)	(100)
Yard Signs - Not Security	0	25	(25)	(100)	0	100	(100)	(100)
Telephone & Internet	529	258	270	105	1,126	1,033	92	9
TOPS Monthly Fee	480	483	(3)	(1)	1,870	1,933	(63)	(3)
Utilities	69	167	(97)	(58)	530	667	(137)	(21)
Total Expenses	35,741	37,250	(1,509)	(4)	144,759	149,000	(4,241)	(3)
Increase/(Decrease) Unrest	\$ 7,922	\$ (0)	\$ 7,922	(999)	\$ 7,900	\$ (0)	\$ 7,900	(999)

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Cash Flow
Modified Cash Basis
For the Period Ended April 30, 2019

	<u>1 Month Ended</u> <u>Apr. 30, 2019</u>	<u>4 Months Ended</u> <u>Apr. 30, 2019</u>
Cash Flow From Operating Activities		
Current Year's Earnings	\$ 7,922	\$ 7,900
Noncash Items Included in Net Income; Changes in:		
Prepaid Expense	\$ (581)	\$ (1,037)
FUTA Payable	(56)	7
SUTA Payable	(41)	4
Deferred Income - 2019 Dues	1,113	44,297
Deferred Income - 2019 S&S	<u>2,977</u>	<u>78,897</u>
 Total Adjustments	 <u>3,412</u>	 <u>122,168</u>
 Cash Provided (Used) By Operations	 <u>11,334</u>	 <u>130,068</u>
 Net Increase (Decrease) In Cash	 11,334	 130,068
Cash at Beginning of Period	<u>498,466</u>	<u>379,732</u>
Cash at End of Period	\$ <u><u>509,800</u></u>	\$ <u><u>509,800</u></u>

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 Apr 30, 2019</u>	<u>4 Months Ended Apr 30, 2019</u>
100	A	City Bank - Cash	10,943.05	33,677.80
103	A	City Bank Savings	391.01	476,122.36
177	A	Prepaid Expense	581.00	1,598.22
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	55.93	-6.50
225	L	SUTA Payable	40.76	-3.90
241	L	Deferred Income - 2019 Dues	-1,113.10	-84,879.82
246	L	Deferred Income - 2019 S&S	-2,976.84	-159,032.11
300	L	Unrestricted Net Assets	0.00	-260,675.85
400	R	Memberships - Full	-10,859.98	-33,908.96
420	R	Memberships - Associate	-600.00	-2,050.00
425	R	Safety and Security	-19,879.02	-63,228.55
426	R	Architectural Fee	-208.01	-903.01
428	R	Interest & Fees	-391.01	-1,445.43
440	R	Legal Fee Reimbursement	-1,825.00	-16,741.06
470	R	SCAN	-4,900.00	-14,632.16
480	R	Transfer Fees	-4,500.00	-18,250.00
485	R	Refinance Fees	-500.00	-1,500.00
600	E	Accounting	1,276.45	3,078.35
620	E	Bank/Merchant Charges	420.09	2,789.76
625	E	Community Events & Beautificat	0.00	0.00
630	E	Safety and Security	13,409.00	60,444.00
646	E	External Groups	0.00	0.00
647	E	Website & Other	0.00	0.00
650	E	Esplanades/Lot Maintenance	2,399.00	2,399.00
656	E	Public Relations	0.00	0.00
660	E	Insurance	276.00	810.24
665	E	Legal Fees - DR/ACC	3,108.75	14,871.94
670	E	Membership Campaign	3,095.30	7,697.57
690	E	Mosquito Spraying	1,842.00	1,278.80
703	E	Office Supplies - General Post	304.20	2,601.10
705	E	Outreach/Incentives for GM	58.31	1,131.98
710	E	Payroll	5,433.09	21,886.11
720	E	Payroll Taxes	426.03	1,791.76
750	E	Rent	1,100.00	4,400.00
770	E	SCAN Printing - Postage	1,514.72	16,052.93
771	E	SCAN - Photographer	0.00	0.00
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	528.81	1,125.68
790	E	TOPS Monthly Fee	480.00	1,870.00

5/8/2019
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Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 2

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Apr 30, 2019</u>	<u>4 Months Ended Apr 30, 2019</u>
800	E	Utilities	69.46	529.68
		Account Balances	0.00	0.00
		Current Profit	7,921.81	Y-T-D Profit 7,900.27

**Sharpstown Civic Association
City Bank
Check Register**

DATE	DESCRIPTION	CHECK #	AMOUNT	DEPOSIT	BALANCE
04/01/19	Beginning Balance				22,734.75
4/1/2019	Johnson Samuel	ACH	519.41		22,215.34
4/1/2019	Scott Gilbert	ACH	1,943.12		20,272.22
4/1/2019	IRS	ACH	595.74		19,676.48
4/16/2019	Johnson Samuel	ACH	466.90		19,209.58
4/16/2019	Scott Gilbert	ACH	1,958.12		17,251.46
4/16/2019	IRS	ACH	579.63		16,671.83
4/1/2019	Coveler	142	922.60		15,749.23
4/23/2019	Robert R Sims	144	1,100.00		14,649.23
4/26/2019	Coveler	147	353.85		14,295.38
4/23/2019	Expert Yard Care	148	2,399.00		11,896.38
1/29/1907	Lambright	149	2,586.25		9,310.13
4/22/2019	SEAL Security Solutions	151	13,409.00		-4,098.87
4/12/2019	US Postage	207	1,514.72		-5,613.59
4/19/2019	Dolphin Graphics	208	3,095.30		-8,708.89
4/1/2019	Comcast	ACH	118.91		-8,827.80
4/4/2019	Fdms Okb	ACH	174.02		-9,001.82
4/4/2019	City of Houston Water	ACH	15.45		-9,017.27
4/8/2019	TOPS	ACH	480.00		-9,497.27
4/10/2019	Allstate Insurance	ACH	795.00		-10,292.27
4/10/2019	Google Storage	ACH	10.65		-10,302.92
4/10/2019	I Power	ACH	179.40		-10,482.32
4/12/2019	City Bank	ACH	522.50		-11,004.82
4/12/2019	City Bank	ACH	5.00		-11,009.82
4/16/2019	Cypress Creek	ACH	1,842.00		-12,851.82
4/18/2019	The Hartford Insurance	ACH	62.00		-12,913.82
4/25/2019	Reliant Energy	ACH	54.01		-12,967.83
4/26/2019	Capizmo	ACH	100.94		-13,068.77
4/30/2019	IRS	ACH	62.43		-13,131.20
4/30/2019	TWC	ACH	44.66		-13,175.86
4/30/2019	Comcast	ACH	118.91		-13,294.77
4/30/2019	Bank Fee	ACH	12.00		-13,306.77
4/1/2019	Whataburger	Debit Card	45.00		-13,351.77
4/11/2019	USPS	Debit Card	90.00		-13,441.77
4/25/2019	HEB	Debit Card	13.31		-13,455.08
4/30/2019	Deposit	-		47132.88	33,677.80
		Disbursemen	36189.83	47132.88	Deposits
		Payroll	4887.55		Debits
		IRS	1175.37		
		Checks	25380.72		
		Misc Debits	4746.19		
		Total Check	36189.83	47132.88	Collections

CITY BANK

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

BEG. BOOK BALANCE: 22,734.75 BALANCE PER BANK: 38,107.80

ADD: DEPOSITS

GL #	AMOUNT
Deposit	47,132.88
Collections	
Redeposit returned items	
Bank Fee	

DEPOSITS IN TRANSIT:

DATE	AMOUNT

TOTAL DEPOSITS 47,132.88 **DEPOSITS IN TRANSIT:** 0.00

LESS: CHECKS

25,380.72

OUTSTANDING

CHECKS 4,430.00

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	4,746.19
Payroll	4,887.55
Tax	1,175.37
Misc	

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 10,809.11 **TOTAL JE'S** 0.00

BALANCE PER BOOKS:

33,677.80

BALANCE PER BANK:

33,677.80

0.00

Per Check Register:

33,677.80

Per Easy:

33,677.80

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