

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 April 30, 2021 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 4, 2021

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
April 30, 2021

ASSETS

Current Assets			
City Bank - Cash	\$	63,172	
City Bank Savings		400,431	
Prepaid Expense		<u>840</u>	
Total Current Assets			\$ 464,442
Fixed Assets			
Equipment		4,232	
Accumulated Depreciation		<u>(4,232)</u>	
Total Fixed Assets, Net			0
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets			\$ <u><u>465,542</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	10	
SUTA Payable		5	
Deferred Income - 2021 Dues		75,614	
Deferred Income - 2021 S&S		<u>148,440</u>	
Total Current Liabilities			\$ 224,069
Unrestricted Net Assets			
Unrestricted Net Assets		274,783	
Increase/(Decrease) in Unrestricted Net Assets		<u>(33,309)</u>	
Total Unrestricted Net Assets			<u>241,473</u>
Total Liabilities and Unrestricted Net Assets			\$ <u><u>465,542</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, 2021

	<u>1 Month Ended</u> <u>Apr. 30, 2021</u>	<u>4 Months Ended</u> <u>Apr. 30, 2021</u>
Revenues		
Memberships - Full	\$ 9,452	\$ 28,773
Memberships - Associate	300	300
Safety and Security	18,555	57,826
Architectural Fee	800	3,410
Interest & Fees	78	276
Legal Fee Reimbursement	475	5,085
SCAN	2,859	7,021
Community Project - Donation	(546)	(546)
Transfer Fees	9,400	22,650
Refinance Fees	<u>600</u>	<u>2,100</u>
Total Revenues	<u>41,974</u>	<u>126,895</u>
Expenses		
Accounting	431	3,019
Bank/Merchant Charges	8	2,172
Community Events & Beautificat	0	405
Annual Fireworks Event	3,750	3,750
Safety and Security	15,998	65,948
Website & Other	100	400
Esplanades/Lot Maintenance	1,767	6,528
Insurance	148	495
Legal Fees - DR/ACC	3,647	15,485
Membership Campaign	4,239	4,239
Mosquito Spraying	1,932	1,932
Office Supplies - General Post	638	5,828
Outreach/Incentives for GM	0	122
Payroll	6,456	27,476
Payroll Taxes	509	2,230
Rent	1,100	4,400
SCAN Printing - Postage	5,381	11,769
Telephone & Internet	494	1,371
TOPS Monthly Fee	530	2,070
Utilities	<u>82</u>	<u>568</u>
Total Expenses	<u>47,209</u>	<u>160,205</u>
Increase/(Decrease) Unrestricted Net Assets	<u>\$ (5,235)</u>	<u>\$ (33,309)</u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis
For the Periods Ended April 30, 2021 and 2020

	<u>1 Month Ended</u> <u>Apr. 30, 2021</u>	<u>1 Month Ended</u> <u>Apr. 30, 2020</u>
Revenues		
Memberships - Full	\$ 9,452	\$ 9,121
Memberships - Associate	300	50
Safety and Security	18,555	18,156
Architectural Fee	800	1,200
Interest & Fees	78	111
Legal Fee Reimbursement	475	5,238
SCAN	2,859	3,309
Community Project - Donation	(546)	0
Transfer Fees	9,400	7,000
Refinance Fees	<u>600</u>	<u>500</u>
Total Revenues	<u>41,974</u>	<u>44,685</u>
Expenses		
Accounting	431	994
Bank/Merchant Charges	8	428
Annual Fireworks Event	3,750	0
Safety and Security	15,998	15,390
Security Cameras	0	333
Website & Other	100	100
Esplanades/Lot Maintenance	1,767	1,275
Insurance	148	168
Legal Fees - DR/ACC	3,647	1,787
Membership Campaign	4,239	0
Mosquito Spraying	1,932	0
Office Supplies - General Post	638	2,003
Payroll	6,456	6,877
Payroll Taxes	509	545
Rent	1,100	1,100
SCAN Printing - Postage	5,381	0
Telephone & Internet	494	444
TOPS Monthly Fee	530	480
Utilities	<u>82</u>	<u>68</u>
Total Expenses	<u>47,209</u>	<u>31,991</u>
Increase/(Decrease) Unrestricted Net Assets	<u>\$ (5,235)</u>	<u>\$ 12,693</u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Cash Flow
Modified Cash Basis
For the Period Ended April 30, 2021

	1 Month Ended Apr. 30, 2021	4 Months Ended Apr. 30, 2021
Cash Flow From Operating Activities		
Current Year's Earnings	\$ (5,235)	\$ (33,309)
Noncash Items Included in Net Income:		
Changes in:		
Prepaid Expense	\$ 148	\$ (418)
FUTA Payable	(60)	10
SUTA Payable	(37)	5
Deferred Income - 2021 Dues	3,358	42,853
Deferred Income - 2021 S&S	6,215	83,565
Total Adjustments	9,624	126,015
Cash Provided (Used) By Operations	4,389	92,706
Net Increase (Decrease) In Cash	4,389	92,706
Cash at Beginning of Period	459,214	370,897
Cash at End of Period	\$ 463,603	\$ 463,603

See Attached Accountant's Compilation Report.

CITY BANK

G/L ACCOUNT #: 100 Month April YEAR: 2021

BEG. BOOK BALANCE: 158,862.47 BALANCE PER BANK: 69,801.70

ADD: DEPOSITS

GL #	AMOUNT
Deposit	51,449.54
Collections	
Redeposit returned items	
Bank Fee	

DEPOSITS IN TRANSIT:

DATE	AMOUNT

TOTAL DEPOSITS 51,449.54 DEPOSITS IN TRANSIT: 0.00

LESS: CHECKS

1,100.00

OUTSTANDING CHECKS

6,630.00

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	138,750.23
Payroll	5,916.28
Tax	1,373.80
Misc	

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 146,040.31 TOTAL JE'S 0.00

BALANCE PER BOOKS:

63,171.70

BALANCE PER BANK:

63,171.70

0.00

Per Check Register:

63,171.70

Per Easy:

63,171.70

0.00

0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
92	4,430.00				
SIMMS	1,100.00				
302	1,100.00				

Total: 6,630.00

Total: 0.00

Total: 0.00

TOTALS: 6,630.00

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis
For the Period Ended April 30, 2021

	1 Month Ended Apr. 30, 2021				4 Months Ended Apr. 30, 2021			
	Budget	Variance	Pct	Budget	Variance	Pct		
Revenues								
Memberships - Full	\$ 9,452	\$ 8,667	\$ 785	9	\$ 28,773	\$ 34,667	\$ (5,893)	(17)
Memberships - Associate	300	167	133	80	300	667	(367)	(55)
Safety and Security	18,555	18,417	138	1	57,826	73,667	(15,840)	(22)
Architectural Fee	800	1,417	(616)	(44)	3,410	5,667	(2,257)	(40)
Interest & Fees	78	108	(30)	(28)	276	433	(157)	(36)
Legal Fee Reimbursement	475	833	(358)	(43)	5,085	3,333	1,751	53
SCAN	2,859	1,333	1,526	114	7,021	5,333	1,688	32
Community Project - Dona	(546)	0	(546)	0	(546)	0	(546)	0
Transfer Fees	9,400	3,750	5,650	151	22,650	15,000	7,650	51
Refinance Fees	600	417	183	44	2,100	1,667	433	26
Total Revenues	41,974	35,108	6,865	20	126,895	140,433	(13,538)	(10)
Expenses								
Accounting	431	583	(152)	(26)	3,019	2,333	686	29
Bank/Merchant Charges	8	375	(367)	(98)	2,172	1,500	672	45
Community Events & Bea	0	0	0	0	405	0	405	0
Annual Fireworks Event	3,750	417	3,333	800	3,750	1,667	2,083	125
Safety and Security	15,998	12,667	3,331	26	65,948	50,667	15,281	30
Website & Other	100	100	0	0	400	400	0	0
Esplanades/Lot Maintena	1,767	1,333	434	33	6,528	5,333	1,195	22
Insurance	148	167	(19)	(11)	495	667	(172)	(26)
Legal Fees - DR/ACC	3,647	3,333	313	9	15,485	13,333	2,152	16
Membership Campaign	4,239	1,167	3,072	263	4,239	4,667	(428)	(9)
Mosquito Spraying	1,932	1,667	265	16	1,932	6,667	(4,735)	(71)
Office Supplies - General	638	500	138	28	5,828	2,000	3,828	191
Outreach/Incentives for G	0	83	(83)	(100)	122	333	(212)	(64)
Payroll	6,456	7,083	(627)	(9)	27,476	28,333	(857)	(3)
Payroll Taxes	509	583	(74)	(13)	2,230	2,333	(103)	(4)
Rent	1,100	1,100	0	0	4,400	4,400	0	0
SCAN Printing - Postage	5,381	2,917	2,464	84	11,769	11,667	102	1
SCAN - Photographer	0	42	(42)	(100)	0	167	(167)	(100)
Yard Signs - Not Security	0	62	(62)	(100)	0	247	(247)	(100)
Telephone & Internet	494	275	219	80	1,371	1,100	271	25
TOPS Monthly Fee	530	530	0	0	2,070	2,120	(50)	(2)
Utilities	82	125	(43)	(34)	568	500	68	14
Total Expenses	47,209	35,108	12,100	34	160,205	140,433	19,771	14
Increase/(Decrease) Unrest	\$ (5,235)	\$ (0)	\$ (5,235)	999	\$ (33,309)	\$ (0)	\$ (33,309)	999

See Attached Accountant's Compilation Report.