

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 June 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 six 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.
July 8, 2021

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

ASSETS

Current Assets			
City Bank - Cash	\$	32,808	
City Bank Savings		375,592	
Prepaid Expense		<u>16,233</u>	
Total Current Assets			\$ 424,633
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>425,733</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	14	
SUTA Payable		13	
Deferred Income - 2021 Dues		61,879	
Deferred Income - 2021 S&S		<u>121,312</u>	
Total Current Liabilities			\$ 183,218
Unrestricted Net Assets			
Unrestricted Net Assets		274,783	
Increase/(Decrease) in Unrestricted Net Assets		<u>(32,268)</u>	
Total Unrestricted Net Assets			<u>242,515</u>
Total Liabilities and Unrestricted Net Assets			\$ <u><u>425,733</u></u>

See Attached Accountant's Compilation Report.

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

	<u>1 Month Ended</u> <u>Jun. 30, 2021</u>	<u>6 Months Ended</u> <u>Jun. 30, 2021</u>
Revenues		
Memberships - Full	\$ 10,313	\$ 48,908
Memberships - Associate	0	300
Safety and Security	20,219	97,341
Architectural Fee	1,200	6,160
Interest & Fees	82	437
Booth Fee	100	100
Donations	250	250
Legal Fee Reimbursement	389	10,546
SCAN	516	8,053
Community Project - Donation	546	0
Transfer Fees	3,750	30,400
Refinance Fees	<u>0</u>	<u>2,100</u>
 Total Revenues	 <u>37,364</u>	 <u>204,596</u>
Expenses		
Accounting	350	3,719
Bank/Merchant Charges	816	3,143
Community Events & Beautificat	1,335	1,740
Annual Fireworks Event	1,753	5,503
Safety and Security	13,959	97,936
Website & Other	100	600
Esplanades/Lot Maintenance	1,832	10,117
Insurance	159	802
Legal Fees - DR/ACC	3,084	22,373
Membership Campaign	0	4,239
Mosquito Spraying	2,571	7,074
Office Supplies - General Post	311	6,576
Outreach/Incentives for GM	0	144
Payroll	6,224	39,932
Payroll Taxes	468	3,183
Rent	1,100	6,600
SCAN Printing - Postage	0	17,324
Telephone & Internet	441	1,941
TOPS Monthly Fee	530	3,130
Utilities	<u>119</u>	<u>788</u>
 Total Expenses	 <u>35,153</u>	 <u>236,864</u>
 Increase/(Decrease) Unrestricted Net Assets	 <u>\$ 2,211</u>	 <u>\$ (32,268)</u>

See Attached Accountant's Compilation Report.

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

	<u>1 Month Ended</u> <u>Jun. 30, 2021</u>	<u>1 Month Ended</u> <u>Jun. 30, 2020</u>
Revenues		
Memberships - Full	\$ 10,313	\$ 10,138
Memberships - Associate	0	150
Safety and Security	20,219	20,791
Architectural Fee	1,200	750
Interest & Fees	82	110
Booth Fee	100	0
Donations	250	0
Legal Fee Reimbursement	389	3,252
SCAN	516	2,407
Community Project - Donation	546	0
Transfer Fees	3,750	3,750
Refinance Fees	<u>0</u>	<u>300</u>
 Total Revenues	 <u>37,364</u>	 <u>41,648</u>
Expenses		
Accounting	350	0
Bank/Merchant Charges	816	137
Community Events & Beautificat	1,335	1,050
Annual Fireworks Event	1,753	0
Safety and Security	13,959	16,943
Security Cameras	0	333
Website & Other	100	100
Esplanades/Lot Maintenance	1,832	1,469
Insurance	159	146
Legal Fees - DR/ACC	3,084	1,950
Mosquito Spraying	2,571	0
Office Supplies - General Post	311	477
Outreach/Incentives for GM	0	15
Payroll	6,224	6,548
Payroll Taxes	468	505
Rent	1,100	1,100
SCAN Printing - Postage	0	4,400
Telephone & Internet	441	378
TOPS Monthly Fee	530	480
Utilities	<u>119</u>	<u>119</u>
 Total Expenses	 <u>35,153</u>	 <u>36,149</u>
 Increase/(Decrease) Unrestricted Net Assets	 <u>\$ 2,211</u>	 <u>\$ 5,498</u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Jun. 30, 2021	6 Months Ended Jun. 30, 2021
Cash Flow From Operating Activities		
Current Year's Earnings	\$ 2,211	\$ (32,268)
Noncash Items Included in Net Income:		
Changes in:		
Prepaid Expense	\$ (15,541)	\$ (15,811)
FUTA Payable	0	14
SUTA Payable	3	13
Deferred Income - 2021 Dues	(6,873)	29,118
Deferred Income - 2021 S&S	(13,760)	56,437
Total Adjustments	(36,171)	69,771
Cash Provided (Used) By Operations	(33,960)	37,503
Net Increase (Decrease) In Cash	(33,960)	37,503
Cash at Beginning of Period	442,360	370,897
Cash at End of Period	\$ 408,400	\$ 408,400

See Attached Accountant's Compilation Report.

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

	1 Month Ended				6 Months Ended			
	Jun. 30, 2021	Budget	Variance	Pct	Jun. 30, 2021	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 10,313	\$ 8,667	\$ 1,647	19	\$ 48,908	\$ 52,000	\$ (3,092)	(6)
Memberships - Associate	0	167	(167)	(100)	300	1,000	(700)	(70)
Safety and Security	20,219	18,417	1,802	10	97,341	110,500	(13,159)	(12)
Architectural Fee	1,200	1,417	(217)	(15)	6,160	8,500	(2,340)	(28)
Interest & Fees	82	108	(27)	(25)	437	650	(213)	(33)
Booth Fee	100	0	100	0	100	0	100	0
Donations	250	0	250	0	250	0	250	0
Legal Fee Reimbursement	389	833	(444)	(53)	10,546	5,000	5,546	111
SCAN	516	1,333	(817)	(61)	8,053	8,000	53	1
Community Project - Dona	546	0	546	0	0	0	0	0
Transfer Fees	3,750	3,750	0	0	30,400	22,500	7,900	35
Refinance Fees	0	417	(417)	(100)	2,100	2,500	(400)	(16)
Total Revenues	37,364	35,108	2,256	6	204,596	210,650	(6,054)	(3)
Expenses								
Accounting	350	583	(233)	(40)	3,719	3,500	219	6
Bank/Merchant Charges	816	375	441	118	3,143	2,250	893	40
Community Events & Bea	1,335	0	1,335	0	1,740	0	1,740	0
Annual Fireworks Event	1,753	417	1,336	321	5,503	2,500	3,003	120
Safety and Security	13,959	12,667	1,292	10	97,936	76,000	21,935	29
Website & Other	100	100	0	0	600	600	0	0
Esplanades/Lot Maintena	1,832	1,333	499	37	10,117	8,000	2,117	26
Insurance	159	167	(7)	(4)	802	1,000	(198)	(20)
Legal Fees - DR/ACC	3,084	3,333	(249)	(7)	22,373	20,000	2,373	12
Membership Campaign	0	1,167	(1,167)	(100)	4,239	7,000	(2,761)	(39)
Mosquito Spraying	2,571	1,667	904	54	7,074	10,000	(2,926)	(29)
Office Supplies - General	311	500	(189)	(38)	6,576	3,000	3,576	119
Outreach/Incentives for G	0	83	(83)	(100)	144	500	(356)	(71)
Payroll	6,224	7,083	(859)	(12)	39,932	42,500	(2,568)	(6)
Payroll Taxes	468	583	(115)	(20)	3,183	3,500	(317)	(9)
Rent	1,100	1,100	0	0	6,600	6,600	0	0
SCAN Printing - Postage	0	2,917	(2,917)	(100)	17,324	17,500	(176)	(1)
SCAN - Photographer	0	42	(42)	(100)	0	250	(250)	(100)
Yard Signs - Not Security	0	62	(62)	(100)	0	370	(370)	(100)
Telephone & Internet	441	275	166	60	1,941	1,650	291	18
TOPS Monthly Fee	530	530	0	0	3,130	3,180	(50)	(2)
Utilities	119	125	(6)	(4)	788	750	38	5
Total Expenses	35,153	35,108	45	0	236,864	210,650	26,214	12
Increase/(Decrease) Unrest	\$ 2,211	\$ 0	\$ 2,211	999	\$ (32,268)	\$ (0)	\$ (32,268)	999

See Attached Accountant's Compilation Report.

7/8/2021
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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 Jun 30, 2021</u>	<u>6 Months Ended Jun 30, 2021</u>
800	E	Utilities	119.38	788.28
		Account Balances	0.00	0.00
		Current Profit	2,210.95	32,267.90
		Y-T-D Loss		