

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 January 31, 2022 and the related statement of revenues and expenses – modified cash basis and statement of cash flow – modified cash basis for the one month 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.
February 4, 2022

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
January 31, 2022

ASSETS

Current Assets			
City Bank - Cash	\$	138,115	
City Bank Savings		300,125	
Prepaid Expense		<u>14,284</u>	
Total Current Assets	\$		452,523
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>453,623</u></u>

LIABILITIES AND UNRESTRICTED NET ASSETS

Current Liabilities			
FUTA Payable	\$	34	
SUTA Payable		17	
Deferred Income - 2022 Dues		56,643	
Deferred Income - 2022 S&S		<u>112,915</u>	
Total Current Liabilities	\$		169,609
Unrestricted Net Assets			
Unrestricted Net Assets		287,751	
Increase/(Decrease) in Unrestricted Net Assets		<u>(3,737)</u>	
Total Unrestricted Net Assets			<u>284,014</u>
Total Liabilities and Unrestricted Net Assets	\$		<u><u>453,623</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, 2022

		1 Month Ended <u>Jan. 31, 2022</u>
Revenues		
Memberships - Full	\$	5,649
Memberships - Associate		250
Safety and Security		10,265
Architectural Fee		625
Interest & Fees		64
Legal Fee Reimbursement		1,460
SCAN		630
Transfer Fees		7,250
Refinance Fees		<u>200</u>
 Total Revenues		 <u>26,393</u>
Expenses		
Accounting		375
Bank/Merchant Charges		1,225
Annual Fireworks Event		1,111
Safety and Security		15,093
Esplanades/Lot Maintenance		1,992
Insurance		1,412
Legal Fees - DR/ACC		80
Mosquito Spraying		15
Office Supplies - General Post		566
Outreach/Incentives for GM		139
Payroll		5,612
Payroll Taxes		480
Rent		1,100
Telephone & Internet		280
TOPS Monthly Fee		530
Utilities		<u>119</u>
 Total Expenses		 <u>30,130</u>
 Increase/(Decrease) Unrestricted Net Assets	 \$	 <u>(3,737)</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, 2022 and 2021

	1 Month Ended Jan. 31, 2022	Pct		1 Month Ended Jan. 31, 2021	Pct
Revenues					
Memberships - Full	\$ 5,649	21.41	\$	5,089	25.38
Memberships - Associate	250	0.95		0	0.00
Safety and Security	10,265	38.89		10,595	52.84
Architectural Fee	625	2.37		704	3.51
Interest & Fees	64	0.24		76	0.38
Legal Fee Reimbursement	1,460	5.53		2,263	11.28
SCAN	630	2.39		1,325	6.61
Transfer Fees	7,250	27.47		0	0.00
Refinance Fees	200	0.76		0	0.00
Total Revenues	26,393	100.00		20,052	100.00
Expenses					
Accounting	375	1.42		375	1.87
Bank/Merchant Charges	1,225	4.64		1,076	5.36
Community Events & Beautificat	0	0.00		200	1.00
Annual Fireworks Event	1,111	4.21		0	0.00
Safety and Security	15,093	57.19		19,062	95.06
Website & Other	0	0.00		100	0.50
Esplanades/Lot Maintenance	1,992	7.55		1,614	8.05
Insurance	1,412	5.35		51	0.26
Legal Fees - DR/ACC	80	0.30		4,447	22.18
Mosquito Spraying	15	0.06		0	0.00
Office Supplies - General Post	566	2.14		3,689	18.40
Outreach/Incentives for GM	139	0.53		69	0.34
Payroll	5,612	21.26		8,064	40.22
Payroll Taxes	480	1.82		690	3.44
Rent	1,100	4.17		1,100	5.49
Telephone & Internet	280	1.06		127	0.64
TOPS Monthly Fee	530	2.01		480	2.39
Utilities	119	0.45		135	0.67
Total Expenses	30,130	114.16		41,278	205.86
Increase/(Decrease) Unrestricted Net Assets	\$ (3,737)	(14.16)	\$	(21,227)	(105.86)

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Cash Flow
Modified Cash Basis
For the Period Ended January 31, 2022

Cash Flow From Operating Activities		\$ (3,737)
Current Year's Earnings		(3,737)
Noncash Items Included in Net Income:		
Changes in:		
Prepaid Expense	\$ 1,610	
FUTA Payable	34	
SUTA Payable	17	
Deferred Income - 2022 Dues	38,942	
Deferred Income - 2022 S&S	<u>77,425</u>	
 Total Adjustments		 <u>118,028</u>
 Cash Provided (Used) By Operations		 <u>114,291</u>
 Net Increase (Decrease) In Cash		 114,291
 Cash at Beginning of Period		 <u>323,948</u>
 Cash at End of Period		 \$ <u><u>438,239</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, 2022

	1 Month Ended Jan. 31, 2022				1 Month Ended Jan. 31, 2022			
	Budget	Variance	Pct	Budget	Variance	Pct		
Revenues								
Memberships - Full	\$ 5,649	\$ 8,667	\$ (3,017)	(35)	\$ 5,649	\$ 8,667	\$ (3,017) (35)	
Memberships - Associate	250	167	83	50	250	167	83 50	
Safety and Security	10,265	18,417	(8,152)	(44)	10,265	18,417	(8,152) (44)	
Architectural Fee	625	1,417	(792)	(56)	625	1,417	(792) (56)	
Interest & Fees	64	108	(45)	(41)	64	108	(45) (41)	
Legal Fee Reimbursement	1,460	833	626	75	1,460	833	626 75	
SCAN	630	1,333	(703)	(53)	630	1,333	(703) (53)	
Transfer Fees	7,250	3,750	3,500	93	7,250	3,750	3,500 93	
Refinance Fees	200	417	(217)	(52)	200	417	(217) (52)	
Total Revenues	26,393	35,108	(8,716)	(25)	26,393	35,108	(8,716) (25)	
Expenses								
Accounting	375	583	(208)	(36)	375	583	(208) (36)	
Bank/Merchant Charges	1,225	375	850	227	1,225	375	850 227	
Annual Fireworks Event	1,111	417	694	167	1,111	417	694 167	
Safety and Security	15,093	12,667	2,426	19	15,093	12,667	2,426 19	
Website & Other	0	100	(100)	(100)	0	100	(100) (100)	
Esplanades/Lot Maintena	1,992	1,333	659	49	1,992	1,333	659 49	
Insurance	1,412	167	1,245	747	1,412	167	1,245 747	
Legal Fees - DR/ACC	80	3,333	(3,253)	(98)	80	3,333	(3,253) (98)	
Membership Campaign	0	1,167	(1,167)	(100)	0	1,167	(1,167) (100)	
Mosquito Spraying	15	1,667	(1,652)	(99)	15	1,667	(1,652) (99)	
Office Supplies - General	566	500	66	13	566	500	66 13	
Outreach/Incentives for G	139	83	55	66	139	83	55 66	
Payroll	5,612	7,083	(1,471)	(21)	5,612	7,083	(1,471) (21)	
Payroll Taxes	480	583	(103)	(18)	480	583	(103) (18)	
Rent	1,100	1,100	0	0	1,100	1,100	0 0	
SCAN Printing - Postage	0	2,917	(2,917)	(100)	0	2,917	(2,917) (100)	
SCAN - Photographer	0	42	(42)	(100)	0	42	(42) (100)	
Yard Signs - Not Security	0	62	(62)	(100)	0	62	(62) (100)	
Telephone & Internet	280	275	5	2	280	275	5 2	
TOPS Monthly Fee	530	530	0	0	530	530	0 0	
Utilities	119	125	(6)	(5)	119	125	(6) (5)	
Total Expenses	30,130	35,108	(4,979)	(14)	30,130	35,108	(4,979) (14)	
Increase/(Decrease) Unrest	\$ (3,737)	\$ (0)	\$ (3,737)	999	\$ (3,737)	\$ (0)	\$ (3,737) 999	

See Attached Accountant's Compilation Report.

CITY BANK

G/L ACCOUNT #: 100 Month January YEAR: 2022

BEG. BOOK BALANCE: 23,887.25 BALANCE PER BANK: 138,233.70

ADD: DEPOSITS

GL #	AMOUNT
Deposit	141,805.37
Deposit in Transit	
Double booked	

DEPOSITS IN TRANSIT:

DATE	AMOUNT

TOTAL DEPOSITS 141,805.37 **DEPOSITS IN TRANSIT:** 0.00

LESS: CHECKS

1,218.86

OUTSTANDING CHECKS

118.86

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	20,075.79
Payroll	5,038.43
Tax	1,244.70
Misc	

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 26,358.92 **TOTAL JE'S** 0.00

BALANCE PER BOOKS:

138,114.84

BALANCE PER BANK:

138,114.84

0.00

Per Check Register:

138,114.84

Per Easy:

138,114.84

0.00

0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
317	118.86				

Total: 118.86

Total: 0.00

Total: 0.00

TOTALS: 118.86