

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 November 30, 2022 and the related statement of revenues and expenses – modified cash basis and statement of cash flow – modified cash basis for the one month and eleven 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. 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.

The supplementary information contained in Schedule I and II is presented for purposes of additional analysis and is not a required part of basic financial statements. Such information is the responsibility of management. The supplemental information was subject to our compilation engagement. We have not audited or reviewed the supplemental information and do not express an opinion, a conclusion, nor provide any assurance on such information.

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.
December 6, 2022

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
November 30, 2022

ASSETS

Current Assets			
City Bank - Cash	\$	14,960	
City Bank Savings		300,353	
Prepaid Expense		10,764	
Total Current Assets	\$		326,077
Fixed Assets			
Equipment		4,232	
Accumulated Depreciation		(4,232)	
Total Fixed Assets, Net			0
Other Assets			
Deposits		1,100	
Total Other Assets			1,100
Total Assets	\$		327,177

LIABILITIES AND NET ASSETS

Current Liabilities			
FUTA Payable	\$	15	
SUTA Payable		8	
Deferred Income - 2022 Dues		14,654	
Deferred Income - 2022 S&S		23,141	
Total Current Liabilities	\$		37,817
Net Assets			
Without restrictions		287,751	
Increase/(Decrease) without restrictions		1,609	
Total Net Assets			289,360
Total Liabilities and Net Assets	\$		327,177

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis

	1 Month Ended Nov. 30, 2022		11 Months Ended Nov. 30, 2022
Revenues			
Memberships - Full	\$ 14,904	\$	107,361
Memberships - Associate	0		1,160
Safety and Security	23,141		203,681
Architectural Fee	625		9,200
Interest & Fees	353		1,694
Booth Fee	0		175
Donations	0		64,672
Legal Fee Reimbursement	1,236		36,668
SCAN	158		14,542
Transfer Fees	5,250		58,750
Refinance Fees	100		2,500
Total Revenues	45,766		500,403
Expenses			
Accounting	375		5,677
Bank/Merchant Charges	233		3,782
Community Events & Beautificat	1,308		4,224
Annual Fireworks Event	0		72,513
Safety and Security	12,294		140,255
Donation	130		233
External Groups	41		147
Website & Other	0		250
Esplanades/Lot Maintenance	1,927		20,014
Insurance	1,588		16,408
Legal Fees - DR/ACC	11,677		62,818
Membership Campaign	0		8,350
Mosquito Spraying	4,771		25,190
Office Supplies - General Post	434		7,714
Outreach/Incentives for GM	943		1,858
Payroll	5,660		66,384
Payroll Taxes	441		5,271
Rent	1,100		12,100
SCAN Printing - Postage	0		31,886
Telephone & Internet	215		2,807
TOPS Monthly Fee	2,462		9,423
Utilities	98		1,489
Total Expenses	45,698		498,794
Increase/(Decrease) in Net Asstes			
Without restrictions	\$ 68	\$	1,609

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis

	<u>1 Month Ended</u> <u>Nov. 30, 2022</u>		<u>1 Month Ended</u> <u>Nov. 30, 2021</u>
Revenues			
Memberships - Full	\$ 14,904	\$	10,909
Safety and Security	23,141		21,641
Architectural Fee	625		1,200
Interest & Fees	353		61
Legal Fee Reimbursement	1,236		1,423
SCAN	158		630
Transfer Fees	5,250		6,550
Refinance Fees	<u>100</u>		<u>600</u>
Total Revenues	<u>45,766</u>		<u>43,015</u>
Expenses			
Accounting	375		450
Bank/Merchant Charges	233		65
Community Events & Beautificat	1,308		610
Annual Fireworks Event	0		1,111
Safety and Security	12,294		14,931
Donation	130		130
External Groups	41		0
Esplanades/Lot Maintenance	1,927		1,697
Insurance	1,588		1,412
Legal Fees - DR/ACC	11,677		4,224
Mosquito Spraying	4,771		3,849
Office Supplies - General Post	434		1,099
Outreach/Incentives for GM	943		598
Payroll	5,660		5,968
Payroll Taxes	441		457
Rent	1,100		(1,100)
SCAN Printing - Postage	0		(4,430)
Telephone & Internet	215		418
TOPS Monthly Fee	2,462		530
Utilities	<u>98</u>		<u>106</u>
Total Expenses	<u>45,698</u>		<u>32,123</u>
Increase/(Decrease) in Net Asstes			
Without restrictions	\$ <u>68</u>	\$	<u>10,892</u>

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Revenues and Expenses
Modified Cash Basis

	1 Month Ended				11 Months Ended			
	Nov. 30, 2022	Budget	Variance	Pct	Nov. 30, 2022	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 14,904	\$ 8,667	\$ 6,238	72	\$ 107,361	\$ 95,333	\$ 12,027	13
Memberships - Associate	0	167	(167)	(100)	1,160	1,833	(673)	(37)
Safety and Security	23,141	18,417	4,724	26	203,681	202,583	1,098	1
Architectural Fee	625	1,417	(792)	(56)	9,200	15,583	(6,383)	(41)
Interest & Fees	353	108	245	226	1,694	1,192	502	42
Booth Fee	0	0	0	0	175	0	175	0
Donations	0	0	0	0	64,672	0	64,672	0
Legal Fee Reimbursement	1,236	833	402	48	36,668	9,167	27,502	300
SCAN	158	1,333	(1,176)	(88)	14,542	14,667	(125)	(1)
Transfer Fees	5,250	3,750	1,500	40	58,750	41,250	17,500	42
Refinance Fees	100	417	(317)	(76)	2,500	4,583	(2,083)	(45)
Total Revenues	45,766	35,108	10,658	30	500,403	386,192	114,211	30
Expenses								
Accounting	375	583	(208)	(36)	5,677	6,417	(739)	(12)
Bank/Merchant Charges	233	375	(142)	(38)	3,782	4,125	(343)	(8)
Community Events & Bea	1,308	0	1,308	0	4,224	0	4,224	0
Annual Fireworks Event	0	417	(417)	(100)	72,513	4,583	67,930	999
Safety and Security	12,294	12,667	(373)	(3)	140,255	139,333	921	1
Donation	130	0	130	0	233	0	233	0
External Groups	41	0	41	0	147	0	147	0
Website & Other	0	100	(100)	(100)	250	1,100	(850)	(77)
Esplanades/Lot Maintena	1,927	1,333	594	45	20,014	14,667	5,347	36
Insurance	1,588	167	1,421	853	16,408	1,833	14,575	795
Legal Fees - DR/ACC	11,677	3,333	8,344	250	62,818	36,667	26,152	71
Membership Campaign	0	1,167	(1,167)	(100)	8,350	12,833	(4,484)	(35)
Mosquito Spraying	4,771	1,667	3,105	186	25,190	18,333	6,857	37
Office Supplies - General	434	500	(66)	(13)	7,714	5,500	2,214	40
Outreach/Incentives for G	943	83	859	999	1,858	917	941	103
Payroll	5,660	7,083	(1,423)	(20)	66,384	77,917	(11,533)	(15)
Payroll Taxes	441	583	(142)	(24)	5,271	6,417	(1,146)	(18)
Rent	1,100	1,100	0	0	12,100	12,100	0	0
SCAN Printing - Postage	0	2,917	(2,917)	(100)	31,886	32,083	(197)	(1)
SCAN - Photographer	0	42	(42)	(100)	0	458	(458)	(100)
Yard Signs - Not Security	0	62	(62)	(100)	0	678	(678)	(100)
Telephone & Internet	215	275	(60)	(22)	2,807	3,025	(218)	(7)
TOPS Monthly Fee	2,462	530	1,932	364	9,423	5,830	3,593	62
Utilities	98	125	(27)	(22)	1,489	1,375	114	8
Total Expenses	45,698	35,108	10,589	30	498,794	386,192	112,602	29
Increase/(Decrease) in Net Asstes								
Without restrictions	\$ 68	\$ 0	\$ 68	999	\$ 1,609	\$ (0)	\$ 1,609	(999)

See Attached Accountant's Compilation Report.