

# 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, 2023 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 28, 2023

Sharpstown Civic Association, Inc.  
Statement of Assets, Liabilities, and Net Assets  
Modified Cash Basis  
November 30, 2023

ASSETS

Current Assets			
City Bank - Cash	\$	4,137	
City Bank Savings		236,610	
Prepaid Expense		11,859	
Total Current Assets			\$ 252,606
Other Assets			
Deposits		1,100	
Total Other Assets			1,100
Total Assets			\$ <u>253,706</u>

LIABILITIES AND NET ASSETS

Current Liabilities			
SUTA Payable	\$	0	
Deferred Income - 2024 Dues		910	
Deferred Income - 2023 Dues		10,499	
Deferred Income - 2024 S&S		1,530	
Deferred Income - 2023 S&S		20,116	
Total Current Liabilities			\$ 33,054
Net Assets			
Without restrictions		298,852	
Increase/(Decrease) without restrictions		(78,201)	
Total Net Assets			220,652
Total Liabilities and Net Assets			\$ <u>253,706</u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Nov. 30, 2023		11 Months Ended Nov. 30, 2023
<b>Revenues</b>			
Memberships - Full	\$ 10,499	\$	94,210
Memberships - Associate	0		700
Safety and Security	20,116		180,569
Architectural Fee	0		6,956
Interest & Fees	328		3,913
Booth Fee	0		50
Donations	0		68,962
Legal Fee Reimbursement	600		11,336
SCAN	0		1,135
Transfer Fees	3,000		40,350
Refinance Fees	300		1,300
<b>Total Revenues</b>	<b>34,843</b>		<b>409,482</b>
<b>Expenses</b>			
Accounting	375		6,363
Bank/Merchant Charges	0		3,542
Community Events & Beautificat	0		979
Annual Fireworks Event	0		75,832
Safety and Security	13,458		172,760
Donation	146		146
External Groups	0		473
Esplanades/Lot Maintenance	1,844		20,067
Insurance	1,746		17,712
Legal Fees - DR/ACC	2,615		24,279
Mosquito Spraying	2,724		21,118
Office Supplies - General Post	1,291		7,774
Outreach/Incentives for GM	849		2,794
Payroll	6,387		69,053
Payroll Taxes	489		5,416
Rent	1,100		12,100
SCAN Printing - Postage	897		24,726
Telephone & Internet	216		2,722
TOPS Monthly Fee	565		18,229
Utilities	70		1,599
<b>Total Expenses</b>	<b>34,773</b>		<b>487,683</b>
 Increase/(Decrease) in Net Asstes Without restrictions	 \$ 69	 \$	 (78,201)

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, 2023	Budget	Variance	Pct	Nov. 30, 2023	Budget	Variance	Pct
<b>Revenues</b>								
Memberships - Full	\$ 10,499	\$ 8,667	\$ 1,832	21	\$ 94,210	\$ 95,333	\$ (1,123)	(1)
Memberships - Associate	0	167	(167)	(100)	700	1,833	(1,133)	(62)
Safety and Security	20,116	18,417	1,699	9	180,569	202,583	(22,014)	(11)
Architectural Fee	0	1,417	(1,417)	(100)	6,956	15,583	(8,627)	(55)
Interest & Fees	328	108	220	203	3,913	1,192	2,721	228
Booth Fee	0	0	0	0	50	0	50	0
Donations	0	0	0	0	68,962	0	68,962	0
Legal Fee Reimbursement	600	833	(233)	(28)	11,336	9,167	2,170	24
SCAN	0	1,333	(1,333)	(100)	1,135	14,667	(13,531)	(92)
Transfer Fees	3,000	3,750	(750)	(20)	40,350	41,250	(900)	(2)
Refinance Fees	300	417	(117)	(28)	1,300	4,583	(3,283)	(72)
<b>Total Revenues</b>	<b>34,843</b>	<b>35,108</b>	<b>(266)</b>	<b>(1)</b>	<b>409,482</b>	<b>386,192</b>	<b>23,290</b>	<b>6</b>
<b>Expenses</b>								
Accounting	375	583	(208)	(36)	6,363	6,417	(54)	(1)
Bank/Merchant Charges	0	375	(375)	(100)	3,542	4,125	(583)	(14)
Community Events & Bea	0	0	0	0	979	0	979	0
Annual Fireworks Event	0	417	(417)	(100)	75,832	4,583	71,249	999
Safety and Security	13,458	12,667	791	6	172,760	139,333	33,427	24
Donation	146	0	146	0	146	0	146	0
External Groups	0	0	0	0	473	0	473	0
Website & Other	0	100	(100)	(100)	0	1,100	(1,100)	(100)
Esplanades/Lot Maintena	1,844	1,333	511	38	20,067	14,667	5,400	37
Insurance	1,746	167	1,579	948	17,712	1,833	15,879	866
Legal Fees - DR/ACC	2,615	3,333	(718)	(22)	24,279	36,667	(12,387)	(34)
Membership Campaign	0	1,167	(1,167)	(100)	0	12,833	(12,833)	(100)
Mosquito Spraying	2,724	1,667	1,058	63	21,118	18,333	2,784	15
Office Supplies - General	1,291	500	791	158	7,774	5,500	2,274	41
Outreach/Incentives for G	849	83	766	919	2,794	917	1,877	205
Payroll	6,387	7,083	(696)	(10)	69,053	77,917	(8,864)	(11)
Payroll Taxes	489	583	(95)	(16)	5,416	6,417	(1,001)	(16)
Rent	1,100	1,100	0	0	12,100	12,100	0	0
SCAN Printing - Postage	897	2,917	(2,020)	(69)	24,726	32,083	(7,358)	(23)
SCAN - Photographer	0	42	(42)	(100)	0	458	(458)	(100)
Yard Signs - Not Security	0	62	(62)	(100)	0	678	(678)	(100)
Telephone & Internet	216	275	(59)	(22)	2,722	3,025	(303)	(10)
TOPS Monthly Fee	565	530	35	7	18,229	5,830	12,399	213
Utilities	70	125	(55)	(44)	1,599	1,375	224	16
<b>Total Expenses</b>	<b>34,773</b>	<b>35,108</b>	<b>(335)</b>	<b>(1)</b>	<b>487,683</b>	<b>386,192</b>	<b>101,491</b>	<b>26</b>
<b>Increase/(Decrease) in Net Asstes</b>								
Without restrictions	\$ 69	\$ 0	\$ 69	999	\$ (78,201)	\$ (0)	\$ (78,200)	999

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 Nov 30, 2023</u>	<u>11 Months Ended Nov 30, 2023</u>
100	A	City Bank - Cash	-12,616.55	4,136.69
103	A	City Bank Savings	-14,671.52	236,610.13
177	A	Prepaid Expense	-1,746.06	11,859.37
196	A	Deposits	0.00	1,100.00
225	L	SUTA Payable	0.00	-0.30
240	L	Deferred Income - 2024 Dues	-480.00	-910.00
241	L	Deferred Income - 2023 Dues	10,317.81	-10,498.65
245	L	Deferred Income - 2024 S&S	-680.00	-1,530.00
246	L	Deferred Income - 2023 S&S	19,945.50	-20,115.50
300	L	Without restrictions	0.00	-298,852.24
400	R	Memberships - Full	-10,498.65	-94,210.03
420	R	Memberships - Associate	0.00	-700.00
425	R	Safety and Security	-20,115.50	-180,569.32
426	R	Architectural Fee	0.00	-6,956.00
428	R	Interest & Fees	-328.48	-3,912.77
429	R	Booth Fee	0.00	-50.00
430	R	Donations	0.00	-68,962.49
440	R	Legal Fee Reimbursement	-600.00	-11,336.24
470	R	SCAN	0.00	-1,135.20
480	R	Transfer Fees	-3,000.00	-40,350.00
485	R	Refinance Fees	-300.00	-1,300.00
600	E	Accounting	375.00	6,362.50
620	E	Bank/Merchant Charges	0.00	3,541.90
625	E	Community Events & Beautificat	0.00	978.78
626	E	Annual Fireworks Event	0.00	75,832.05
630	E	Safety and Security	13,457.88	172,759.91
640	E	Donation	146.14	146.14
646	E	External Groups	0.00	473.28
647	E	Website & Other	0.00	0.00
650	E	Esplanades/Lot Maintenance	1,844.00	20,067.00
660	E	Insurance	1,746.06	17,711.91
665	E	Legal Fees - DR/ACC	2,615.00	24,279.21
670	E	Membership Campaign	0.00	0.00
690	E	Mosquito Spraying	2,724.36	21,117.54
703	E	Office Supplies - General Post	1,291.48	7,773.63
705	E	Outreach/Incentives for GM	849.29	2,793.93
710	E	Payroll	6,387.34	69,052.74
720	E	Payroll Taxes	488.63	5,415.84
750	E	Rent	1,100.00	12,100.00
770	E	SCAN Printing - Postage	897.06	24,725.61
771	E	SCAN - Photogropher	0.00	0.00
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	215.82	2,722.24
790	E	TOPS Monthly Fee	564.98	18,228.92

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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 Nov 30, 2023</u>	<u>11 Months Ended Nov 30, 2023</u>
800	E	Utilities	70.41	1,599.42
		Account Balances	0.00	0.00
	Current Profit	69.18	Y-T-D Loss	78,200.50