

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, 2024 and the related statement of revenues and expenses – modified cash basis and statement of cash flow – modified cash basis for the one month 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.
February 13, 2024

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
January 31, 2024

ASSETS

Current Assets			
City Bank - Cash	\$	70,815	
City Bank Savings		217,217	
Prepaid Expense		<u>23,343</u>	
Total Current Assets			\$ 311,376
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets			\$ <u><u>312,476</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
FUTA Payable	\$	36	
SUTA Payable		14	
Deferred Income - 2024 Dues		35,402	
Deferred Income - 2024 S&S		<u>67,503</u>	
Total Current Liabilities			\$ 102,956
Net Assets			
Without restrictions		235,781	
Increase/(Decrease) without restrictions		<u>(26,262)</u>	
Total Net Assets			<u>209,520</u>
Total Liabilities and Net Assets			\$ <u><u>312,476</u></u>

See Attached Accountant's Compilation Report.

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

1 Month Ended
Jan. 31, 2024

Revenues	
Memberships - Full	\$ 3,793
Safety and Security	6,137
Architectural Fees	525
Interest and Fees	294
Legal Fee Reimbursement	2,872
SCAN	475
Transfer Fees	<u>1,750</u>
Total Revenues	<u>15,846</u>
Expenses	
Accounting	375
Bank/Merchant Charges	1,201
Safety and Security	11,515
Esplanades/Lot Maintenance	1,844
Insurance	1,746
Legal Fees - DR/ACC	371
Office Supplies - General Post	10,709
Outreach/Incentives for GM	422
Payroll	6,067
Payroll Taxes	515
Rent	1,100
SCAN Printing - Postage	3,356
Telephone & Internet	306
TOPS Monthly Fee	2,469
Utilities	<u>112</u>
Total Expenses	<u>42,108</u>
Increase/(Decrease) in Net Asstes	
Without restrictions	\$ <u><u>(26,262)</u></u>

See Attached Accountant's Compilation Report.

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

	<u>1 Month Ended</u> <u>Jan. 31, 2024</u>		<u>1 Month Ended</u> <u>Jan. 31, 2023</u>
Revenues			
Memberships - Full	\$ 3,793	\$	1,841
Safety and Security	6,137		3,649
Architectural Fees	525		425
Interest and Fees	294		345
Legal Fee Reimbursement	2,872		0
SCAN	475		660
Transfer Fees	<u>1,750</u>		<u>250</u>
Total Revenues	<u>15,846</u>		<u>7,170</u>
 Expenses			
Accounting	375		375
Bank/Merchant Charges	1,201		833
Safety and Security	11,515		11,836
External Groups	0		124
Esplanades/Lot Maintenance	1,844		1,762
Insurance	1,746		1,588
Legal Fees - DR/ACC	371		4,784
Office Supplies - General Post	10,709		652
Outreach/Incentives for GM	422		0
Payroll	6,067		6,023
Payroll Taxes	515		511
Rent	1,100		1,100
SCAN Printing - Postage	3,356		0
Telephone & Internet	306		216
TOPS Monthly Fee	2,469		2,982
Utilities	<u>112</u>		<u>183</u>
Total Expenses	<u>42,108</u>		<u>32,968</u>
Increase/(Decrease) in Net Asstes Without restrictions	\$ <u><u>(26,262)</u></u>	\$	<u><u>(25,798)</u></u>

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

	1 Month Ended				1 Month Ended			
	Jan. 31, 2024	Budget	Variance	Pct	Jan. 31, 2024	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 3,793	\$ 8,667	\$ (4,873)	(56)	\$ 3,793	\$ 8,667	\$ (4,873)	(56)
Memberships - Associate	0	42	(42)	(100)	0	42	(42)	(100)
Safety and Security	6,137	18,417	(12,280)	(67)	6,137	18,417	(12,280)	(67)
Architectural Fees	525	583	(58)	(10)	525	583	(58)	(10)
Interest and Fees	294	333	(39)	(12)	294	333	(39)	(12)
Legal Fee Reimbursement	2,872	833	2,039	245	2,872	833	2,039	245
SCAN	475	667	(191)	(29)	475	667	(191)	(29)
Transfer Fees	1,750	3,750	(2,000)	(53)	1,750	3,750	(2,000)	(53)
Refinance Fees	0	83	(83)	(100)	0	83	(83)	(100)
Total Revenues	15,846	33,375	(17,529)	(53)	15,846	33,375	(17,529)	(53)
Expenses								
Accounting	375	583	(208)	(36)	375	583	(208)	(36)
Bank/Merchant Charges	1,201	333	867	260	1,201	333	867	260
Community Events & Bea	0	83	(83)	(100)	0	83	(83)	(100)
Annual Fireworks Event	0	417	(417)	(100)	0	417	(417)	(100)
Safety and Security	11,515	14,000	(2,485)	(18)	11,515	14,000	(2,485)	(18)
External Groups	0	42	(42)	(100)	0	42	(42)	(100)
Website & Other	0	167	(167)	(100)	0	167	(167)	(100)
Esplanades/Lot Maintena	1,844	1,667	177	11	1,844	1,667	177	11
Insurance	1,746	1,667	79	5	1,746	1,667	79	5
Legal Fees - DR/ACC	371	2,500	(2,129)	(85)	371	2,500	(2,129)	(85)
Mosquito Spraying	0	1,750	(1,750)	(100)	0	1,750	(1,750)	(100)
Office Supplies - General	10,709	750	9,959	999	10,709	750	9,959	999
Outreach/Incentives for G	422	250	172	69	422	250	172	69
Payroll	6,067	6,667	(599)	(9)	6,067	6,667	(599)	(9)
Payroll Taxes	515	517	(2)	(0)	515	517	(2)	(0)
Rent	1,100	1,100	0	0	1,100	1,100	0	0
SCAN Printing - Postage	3,356	1,667	1,690	101	3,356	1,667	1,690	101
Yard Signs - Not Security	0	25	(25)	(100)	0	25	(25)	(100)
Telephone & Internet	306	250	56	22	306	250	56	22
TOPS Monthly Fee	2,469	2,500	(31)	(1)	2,469	2,500	(31)	(1)
Utilities	112	167	(55)	(33)	112	167	(55)	(33)
Total Expenses	42,108	37,100	5,008	13	42,108	37,100	5,008	13
Increase/(Decrease) in Net Asstes								
Without restrictions	\$ (26,262)	\$ (3,725)	\$ (22,537)	605	\$ (26,262)	\$ (3,725)	\$ (22,537)	605

See Attached Accountant's Compilation Report.

2/14/2024
14:35

Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 1

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Jan 31, 2024</u>	<u>1 Month Ended Jan 31, 2024</u>
100	A	City Bank - Cash	70,815.39	70,815.39
103	A	City Bank Savings	217,216.86	217,216.86
177	A	Prepaid Expense	23,343.25	23,343.25
196	A	Deposits	1,100.00	1,100.00
224	L	FUTA Payable	-36.40	-36.40
225	L	SUTA Payable	-13.94	-13.94
240	L	Deferred Income - 2024 Dues	-35,402.25	-35,402.25
245	L	Deferred Income - 2024 S&S	-67,503.33	-67,503.33
300	L	Without restrictions	-235,781.49	-235,781.49
400	R	Memberships - Full	-3,793.39	-3,793.39
420	R	Memberships - Associate	0.00	0.00
425	R	Safety and Security	-6,136.67	-6,136.67
426	R	Architectural Fees	-525.00	-525.00
428	R	Interest and Fees	-293.97	-293.97
440	R	Legal Fee Reimbursement	-2,872.04	-2,872.04
470	R	SCAN	-475.20	-475.20
480	R	Transfer Fees	-1,750.00	-1,750.00
485	R	Refinance Fees	0.00	0.00
600	E	Accounting	375.00	375.00
620	E	Bank/Merchant Charges	1,200.52	1,200.52
625	E	Community Events & Beautificat	0.00	0.00
626	E	Annual Fireworks Event	0.00	0.00
630	E	Safety and Security	11,514.95	11,514.95
646	E	External Groups	0.00	0.00
647	E	Website & Other	0.00	0.00
650	E	Esplanades/Lot Maintenance	1,844.00	1,844.00
660	E	Insurance	1,746.06	1,746.06
665	E	Legal Fees - DR/ACC	371.25	371.25
690	E	Mosquito Spraying	0.00	0.00
703	E	Office Supplies - General Post	10,708.96	10,708.96
705	E	Outreach/Incentives for GM	422.32	422.32
710	E	Payroll	6,067.34	6,067.34
720	E	Payroll Taxes	514.50	514.50
750	E	Rent	1,100.00	1,100.00
770	E	SCAN Printing - Postage	3,356.43	3,356.43
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	306.09	306.09
790	E	TOPS Monthly Fee	2,468.75	2,468.75
800	E	Utilities	112.01	112.01
Account Balances			0.00	0.00

Current Loss

26,261.91

Y-T-D Loss

26,261.91

CITY BANK

G/L ACCOUNT #: 100 Month January YEAR: 2024

BEG. BOOK BALANCE: 24,171.23 BALANCE PER BANK: 71,915.39

ADD: DEPOSITS

GL #	AMOUNT
Deposit	100,767.47
Deposit in Transit	
Double booked	

DEPOSITS IN TRANSIT:

DATE	AMOUNT

TOTAL DEPOSITS 100,767.47 **DEPOSITS IN TRANSIT:** 0.00

LESS: CHECKS

1,449.91

OUTSTANDING CHECKS

1,100.00

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	45,876.36
Payroll	5,404.25
Tax	1,357.04
Bank	35.75

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 52,673.40 **TOTAL JE'S** 0.00

BALANCE PER BOOKS:

70,815.39

BALANCE PER BANK:

70,815.39

0.00

Per Check Register:

70,815.39

Per Easy:

70,815.39

0.00

0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
365	1100.00				
Total:	1,100.00		0.00	Total:	0.00

TOTALS: 1,100.00