

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 April 30, 2024 and the related statement of revenues and expenses – modified cash basis and statement of cash flow – modified cash basis for the one month and four 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.
May 23, 2024

Sharpstown Civic Association, Inc.
Statement of Cash Flow
Modified Cash Basis
For the Period Ended April 30, 2024

	1 Month Ended Apr. 30, 2024	4 Months Ended Apr. 30, 2024
Cash Flow From Operating Activities		
Current Year's Earnings	\$ (19,854)	\$ (62,687)
Noncash Items Included in Net Income:		
Changes in:		
Prepaid Expense	\$ 1,749	\$ (7,982)
FUTA Payable	(54)	7
SUTA Payable	(27)	3
Deferred Income - 2024 Dues	1,189	51,193
Deferred Income - 2024 S&S	2,165	100,751
Total Adjustments	5,022	143,972
Cash Provided (Used) By Operations	(14,832)	81,285
Net Increase (Decrease) In Cash	(14,832)	81,285
Cash at Beginning of Period	337,211	241,094
Cash at End of Period	\$ 322,379	\$ 322,379

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
April 30, 2024

ASSETS

Current Assets			
City Bank - Cash	\$	31,053	
City Bank Savings		291,326	
Prepaid Expense		<u>18,096</u>	
Total Current Assets	\$		340,475
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets	\$		<u><u>341,575</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
FUTA Payable	\$	7	
SUTA Payable		3	
Deferred Income - 2024 Dues		56,989	
Deferred Income - 2024 S&S		<u>111,481</u>	
Total Current Liabilities	\$		168,480
Net Assets			
Without restrictions		235,781	
Increase/(Decrease) without restrictions		<u>(62,687)</u>	
Total Net Assets			<u>173,095</u>
Total Liabilities and Net Assets	\$		<u><u>341,575</u></u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Apr. 30, 2024		4 Months Ended Apr. 30, 2024
Revenues			
Memberships - Full	\$ 7,124	\$	22,710
Safety and Security	13,935		42,778
Architectural Fees	646		3,571
Interest and Fees	477		1,403
Legal Fee Reimbursement	876		3,748
SCAN	0		825
Transfer Fees	3,500		14,250
Refinance Fees	100		300
Total Revenues	26,658		89,586
Expenses			
Accounting	1,388		3,263
Bank/Merchant Charges	331		2,734
Safety and Security	11,785		50,106
Esplanades/Lot Maintenance	1,844		7,373
Insurance	1,749		6,994
Legal Fees - DR/ACC	3,375		6,483
Membership Campaign	2,736		2,736
Mosquito Spraying	2,047		2,047
Office Supplies - General Post	966		13,566
Outreach/Incentives for GM	235		741
Payroll	6,602		26,029
Payroll Taxes	515		2,092
Rent	1,100		4,400
SCAN Printing - Postage	8,542		11,898
Telephone & Internet	726		1,408
TOPS Monthly Fee	2,469		9,875
Utilities	105		528
Total Expenses	46,512		152,272
Increase/(Decrease) in Net Asstes Without restrictions	\$ (19,854)	\$	(62,687)

See Attached Accountant's Compilation Report.

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

	1 Month Ended Apr. 30, 2024		1 Month Ended Apr. 30, 2023
Revenues			
Memberships - Full	\$ 7,124	\$	8,431
Safety and Security	13,935		16,728
Architectural Fees	646		625
Interest and Fees	477		312
Legal Fee Reimbursement	876		0
Transfer Fees	3,500		1,950
Refinance Fees	100		100
Total Revenues	26,658		28,147
Expenses			
Accounting	1,388		375
Bank/Merchant Charges	331		335
Safety and Security	11,785		18,395
External Groups	0		104
Esplanades/Lot Maintenance	1,844		1,836
Insurance	1,749		1,593
Legal Fees - DR/ACC	3,375		2,676
Membership Campaign	2,736		0
Mosquito Spraying	2,047		1,370
Office Supplies - General Post	966		668
Outreach/Incentives for GM	235		0
Payroll	6,602		6,263
Payroll Taxes	515		488
Rent	1,100		1,100
SCAN Printing - Postage	8,542		7,635
Telephone & Internet	726		377
TOPS Monthly Fee	2,469		2,982
Utilities	105		118
Total Expenses	46,512		46,314
Increase/(Decrease) in Net Asstes Without restrictions	\$ (19,854)	\$	(18,167)

See Attached Accountant's Compilation Report.

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

	1 Month Ended				4 Months Ended			
	Apr. 30, 2024	Budget	Variance	Pct	Apr. 30, 2024	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 7,124	\$ 8,667	\$ (1,543)	(18)	\$ 22,710	\$ 34,667	\$ (11,956)	(34)
Memberships - Associate	0	42	(42)	(100)	0	167	(167)	(100)
Safety and Security	13,935	18,417	(4,481)	(24)	42,778	73,667	(30,889)	(42)
Architectural Fees	646	583	63	11	3,571	2,333	1,238	53
Interest and Fees	477	333	144	43	1,403	1,333	70	5
Legal Fee Reimbursement	876	833	42	5	3,748	3,333	414	12
SCAN	0	667	(667)	(100)	825	2,667	(1,841)	(69)
Transfer Fees	3,500	3,750	(250)	(7)	14,250	15,000	(750)	(5)
Refinance Fees	100	83	17	20	300	333	(33)	(10)
Total Revenues	26,658	33,375	(6,717)	(20)	89,586	133,500	(43,915)	(33)
Expenses								
Accounting	1,388	583	804	138	3,263	2,333	929	40
Bank/Merchant Charges	331	333	(3)	(1)	2,734	1,333	1,401	105
Community Events & Bea	0	83	(83)	(100)	0	333	(333)	(100)
Annual Fireworks Event	0	417	(417)	(100)	0	1,667	(1,667)	(100)
Safety and Security	11,785	14,000	(2,216)	(16)	50,106	56,000	(5,894)	(11)
External Groups	0	42	(42)	(100)	0	167	(167)	(100)
Website & Other	0	167	(167)	(100)	0	667	(667)	(100)
Esplanades/Lot Maintena	1,844	1,667	177	11	7,373	6,667	706	11
Insurance	1,749	1,667	83	5	6,994	6,667	327	5
Legal Fees - DR/ACC	3,375	2,500	875	35	6,483	10,000	(3,517)	(35)
Membership Campaign	2,736	0	2,736	0	2,736	0	2,736	0
Mosquito Spraying	2,047	1,750	297	17	2,047	7,000	(4,953)	(71)
Office Supplies - General	966	750	216	29	13,566	3,000	10,566	352
Outreach/Incentives for G	235	250	(15)	(6)	741	1,000	(259)	(26)
Payroll	6,602	6,667	(65)	(1)	26,029	26,667	(638)	(2)
Payroll Taxes	515	517	(2)	(0)	2,092	2,067	25	1
Rent	1,100	1,100	0	0	4,400	4,400	0	0
SCAN Printing - Postage	8,542	1,667	6,875	413	11,898	6,667	5,232	78
Yard Signs - Not Security	0	25	(25)	(100)	0	100	(100)	(100)
Telephone & Internet	726	250	476	190	1,408	1,000	408	41
TOPS Monthly Fee	2,469	2,500	(31)	(1)	9,875	10,000	(125)	(1)
Utilities	105	167	(62)	(37)	528	667	(139)	(21)
Total Expenses	46,512	37,100	9,412	25	152,272	148,400	3,872	3
Increase/(Decrease) in Net Asstes								
Without restrictions	\$ (19,854)	\$ (3,725)	\$ (16,129)	433	\$ (62,687)	\$ (14,900)	\$ (47,786)	321

See Attached Accountant's Compilation Report.

5/23/2024
13:55

Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 1

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Apr 30, 2024</u>	<u>4 Months Ended Apr 30, 2024</u>
100	A	City Bank - Cash	-5,309.11	31,053.46
103	A	City Bank Savings	-9,522.64	291,326.03
177	A	Prepaid Expense	-1,749.24	18,095.53
196	A	Deposits	0.00	1,100.00
224	L	FUTA Payable	53.65	-6.91
225	L	SUTA Payable	27.36	-2.87
240	L	Deferred Income - 2024 Dues	-1,189.12	-56,988.85
245	L	Deferred Income - 2024 S&S	-2,164.81	-111,481.45
300	L	Without restrictions	0.00	-235,781.49
400	R	Memberships - Full	-7,123.61	-22,710.40
420	R	Memberships - Associate	0.00	0.00
425	R	Safety and Security	-13,935.19	-42,778.01
426	R	Architectural Fees	-646.25	-3,571.25
428	R	Interest and Fees	-477.36	-1,403.14
440	R	Legal Fee Reimbursement	-875.50	-3,747.54
470	R	SCAN	0.00	-825.20
480	R	Transfer Fees	-3,500.00	-14,250.00
485	R	Refinance Fees	-100.00	-300.00
600	E	Accounting	1,387.50	3,262.50
620	E	Bank/Merchant Charges	330.62	2,733.89
625	E	Community Events & Beautificat	0.00	0.00
626	E	Annual Fireworks Event	0.00	0.00
630	E	Safety and Security	11,784.50	50,105.95
646	E	External Groups	0.00	0.00
647	E	Website & Other	0.00	0.00
650	E	Esplanades/Lot Maintenance	1,844.00	7,373.00
660	E	Insurance	1,749.24	6,993.78
665	E	Legal Fees - DR/ACC	3,374.50	6,483.25
670	E	Membership Campaign	2,736.00	2,736.00
690	E	Mosquito Spraying	2,047.02	2,047.02
703	E	Office Supplies - General Post	965.55	13,566.05
705	E	Outreach/Incentives for GM	235.39	741.28
710	E	Payroll	6,601.75	26,029.09
720	E	Payroll Taxes	514.81	2,091.80
750	E	Rent	1,100.00	4,400.00
770	E	SCAN Printing - Postage	8,541.79	11,898.22
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	725.87	1,407.54
790	E	TOPS Monthly Fee	2,468.75	9,875.00
800	E	Utilities	104.53	527.72
		Account Balances	<u>0.00</u>	<u>0.00</u>

Current Loss 19,853.91

Y-T-D Loss

62,686.55

CITY BANK

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

BEG. BOOK BALANCE: 36,362.57 BALANCE PER BANK: 31,083.70

ADD: DEPOSITS

GL #	AMOUNT
Deposit	39,203.86
Deposit in Transit	
Double booked	

DEPOSITS IN TRANSIT:

DATE	AMOUNT

TOTAL DEPOSITS 39,203.86 **DEPOSITS IN TRANSIT:** 0.00

LESS: CHECKS

1,100.00

OUTSTANDING

CHECKS

30.24

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	35,968.40
Payroll	5,947.01
Tax	1,497.56
Bank	

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 43,412.97 **TOTAL JE'S** 0.00

BALANCE PER BOOKS:

31,053.46

BALANCE PER BANK:

31,053.46

0.00

Per Check Register:

31,053.46

Per Easy:

31,053.46

0.00

0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
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FUTA 30.24

Total: 0.00

0.00

Total: 30.24

TOTALS: 30.24