

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, 2025 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.

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May 14, 2025

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
April 30, 2025

ASSETS

Current Assets			
City Bank - Cash	\$	9,699	
City Bank Savings		268,839	
Receivable - Fraud Charges		128	
Due from employees		(22)	
Prepaid Expense		<u>2,786</u>	
Total Current Assets			\$ 281,430
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets			\$ <u><u>282,530</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
FUTA Payable	\$	7	
SUTA Payable		3	
Deferred Income - 2025 Dues		54,027	
Deferred Income - 2025 S&S		<u>103,614</u>	
Total Current Liabilities			\$ 157,651
Net Assets			
Without restrictions		154,765	
Increase/(Decrease) without restrictions		<u>(29,887)</u>	
Total Net Assets			<u>124,879</u>
Total Liabilities and Net Assets			\$ <u><u>282,530</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>Apr. 30, 2025</u>	<u>4 Months Ended</u> <u>Apr. 30, 2025</u>	
Revenues			
Memberships - Full	\$ 6,753	\$ 23,837	
Memberships - Associate	0	1,000	
Safety and Security	12,952	44,376	
Architectural Fees	225	2,200	
Interest and Fees	682	2,399	
Legal Fee Reimbursement	2,500	3,204	
SCAN	0	1,365	
Transfer Fees	4,750	15,250	
Refinance Fees	<u>200</u>	<u>400</u>	
 Total Revenues	 <u>28,062</u>	 <u>94,030</u>	
Expenses			
Accounting	0	4,413	
Bank/Merchant Charges	219	2,332	
Safety and Security	0	36,353	
Insurance	2,077	8,309	
Legal Fees - DR/ACC	0	847	
Membership Campaign	4,987	13,342	
Office Supplies - General Post	1,156	3,226	
Outreach/Incentives for GM	0	103	
Payroll	6,802	29,099	
Payroll Taxes	530	2,324	
Rent	1,100	4,400	
Scan - Printing/Mailing/Postag	1,663	7,338	
Telephone & Internet	569	1,369	
TOPS Monthly Fee	2,469	9,875	
Utilities	<u>109</u>	<u>587</u>	
 Total Expenses	 <u>21,681</u>	 <u>123,917</u>	
 Increase/(Decrease) in Net Asstes Without restrictions	 <u>\$ 6,382</u>	 <u>\$ (29,887)</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>Apr. 30, 2025</u>		<u>1 Month Ended</u> <u>Apr. 30, 2024</u>
Revenues			
Memberships - Full	\$ 6,753	\$	7,124
Safety and Security	12,952		13,935
Architectural Fees	225		646
Interest and Fees	682		477
Legal Fee Reimbursement	2,500		876
Transfer Fees	4,750		3,500
Refinance Fees	<u>200</u>		<u>100</u>
Total Revenues	<u>28,062</u>		<u>26,658</u>
Expenses			
Accounting	0		1,388
Bank/Merchant Charges	219		331
Safety and Security	0		11,785
Esplanades/Lot Maintenance	0		1,844
Insurance	2,077		1,749
Legal Fees - DR/ACC	0		3,375
Membership Campaign	4,987		2,736
Mosquito Spraying	0		2,047
Office Supplies - General Post	1,156		966
Outreach/Incentives for GM	0		235
Payroll	6,802		6,602
Payroll Taxes	530		515
Rent	1,100		1,100
Scan - Printing/Mailing/Postag	1,663		8,542
Telephone & Internet	569		726
TOPS Monthly Fee	2,469		2,469
Utilities	<u>109</u>		<u>105</u>
Total Expenses	<u>21,681</u>		<u>46,512</u>
Increase/(Decrease) in Net Asstes			
Without restrictions	\$ <u>6,382</u>	\$	<u>(19,854)</u>

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

	1 Month Ended				4 Months Ended			
	Apr. 30, 2025	Budget	Variance	Pct	Apr. 30, 2025	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 6,753	\$ 8,667	\$ (1,913)	(22)	\$ 23,837	\$ 34,667	\$ (10,830)	(31)
Memberships - Associate	0	83	(83)	(100)	1,000	333	667	200
Safety and Security	12,952	17,000	(4,048)	(24)	44,376	68,000	(23,624)	(35)
Architectural Fees	225	833	(608)	(73)	2,200	3,333	(1,133)	(34)
Interest and Fees	682	333	349	105	2,399	1,333	1,066	80
Legal Fee Reimbursement	2,500	583	1,917	329	3,204	2,333	870	37
SCAN	0	2,008	(2,008)	(100)	1,365	8,033	(6,668)	(83)
Transfer Fees	4,750	4,167	583	14	15,250	16,667	(1,417)	(9)
Refinance Fees	200	83	117	140	400	333	67	20
Total Revenues	28,062	33,758	(5,696)	(17)	94,030	135,034	(41,003)	(30)
Expenses								
Accounting	0	583	(583)	(100)	4,413	2,333	2,079	89
Bank/Merchant Charges	219	333	(114)	(34)	2,332	1,333	999	75
Community Events & Bea	0	133	(133)	(100)	0	533	(533)	(100)
Safety and Security	0	11,000	(11,000)	(100)	36,353	44,000	(7,648)	(17)
Website & Other	0	83	(83)	(100)	0	333	(333)	(100)
Insurance	2,077	1,500	577	38	8,309	6,000	2,309	38
Legal Fees - DR/ACC	0	1,250	(1,250)	(100)	847	5,000	(4,153)	(83)
Membership Campaign	4,987	1,333	3,654	274	13,342	5,333	8,008	150
Mosquito Spraying	0	1,250	(1,250)	(100)	0	5,000	(5,000)	(100)
Office Supplies - General	1,156	750	406	54	3,226	3,000	226	8
Outreach/Incentives for G	0	233	(233)	(100)	103	933	(830)	(89)
Payroll	6,802	6,750	52	1	29,099	27,000	2,099	8
Payroll Taxes	530	517	13	3	2,324	2,067	257	12
Rent	1,100	1,100	0	0	4,400	4,400	0	0
Scan - Printing/Mailing/P	1,663	3,675	(2,012)	(55)	7,338	14,700	(7,362)	(50)
Yard Signs - Not Security	0	25	(25)	(100)	0	100	(100)	(100)
Telephone & Internet	569	258	311	120	1,369	1,033	336	32
TOPS Monthly Fee	2,469	2,500	(31)	(1)	9,875	10,000	(125)	(1)
Utilities	109	150	(41)	(27)	587	600	(13)	(2)
Total Expenses	21,681	33,425	(11,744)	(35)	123,917	133,700	(9,784)	(7)
Increase/(Decrease) in Net Asstes								
Without restrictions	\$ 6,382	\$ 333	\$ 6,048	999	\$ (29,887)	\$ 1,333	\$ (31,220)	(999)

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Cash Flow
Modified Cash Basis
For the Period Ended April 30, 2025

	<u>1 Month Ended</u> <u>Apr. 30, 2025</u>	<u>4 Months Ended</u> <u>Apr. 30, 2025</u>
Cash Flow From Operating Activities		
Current Year's Earnings	\$ 6,382	\$ (29,887)
Noncash Items Included in Net Income:		
Changes in:		
Due from employees	\$ 0	\$ 120
Prepaid Expense	2,077	7,328
FUTA Payable	(52)	7
SUTA Payable	(27)	3
Deferred Income - 2025 Dues	(4,223)	36,032
Deferred Income - 2025 S&S	<u>(8,171)</u>	<u>69,954</u>
 Total Adjustments	 <u>(10,396)</u>	 <u>113,444</u>
 Cash Provided (Used) By Operations	 <u>(4,014)</u>	 <u>83,557</u>
 Net Increase (Decrease) In Cash	 (4,014)	 83,557
Cash at Beginning of Period	<u>282,552</u>	<u>194,981</u>
Cash at End of Period	\$ <u><u>278,538</u></u>	\$ <u><u>278,538</u></u>

See Attached Accountant's Compilation Report.

CITY BANK

G/L ACCOUNT #: 100 Month April YEAR: 2025

BEG. BOOK BALANCE: 20,394.86 BALANCE PER BANK: 11,595.14

ADD: DEPOSITS

GL #	AMOUNT
Deposit	32,985.84
Deposit in Transit	
Double booked	

DEPOSITS IN TRANSIT:

DATE	AMOUNT

TOTAL DEPOSITS 32,985.84 **DEPOSITS IN TRANSIT:** 0.00

LESS: CHECKS

1,100.00

OUTSTANDING CHECKS

1,896.44

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	34,827.33
Payroll	6202.51
Tax	1552.16

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 42,582.00 **TOTAL JE'S** 0.00

BALANCE PER BOOKS:

9,698.70

BALANCE PER BANK:

9,698.70

0.00

Per Check Register:

9,698.70

Per Easy:

9,698.70

0.00

0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
SUTA	29.49				
Sims	1100.00				
IRS	766.95				

Total: 1,896.44

0.00

Total: 0.00

TOTALS: 1,896.44