

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 June 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 six 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.

July 29, 2025

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

ASSETS

Current Assets			
City Bank - Cash	\$	25,135	
City Bank Savings		180,028	
Receivable - Fraud Charges		128	
Due from employees		(22)	
Prepaid Expense		<u>19,346</u>	
Total Current Assets			\$ 224,615
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets			\$ <u><u>225,715</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
FUTA Payable	\$	20	
SUTA Payable		8	
Deferred Income - 2025 Dues		48,613	
Deferred Income - 2025 S&S		<u>94,176</u>	
Total Current Liabilities			\$ 142,817
Net Assets			
Without restrictions		154,765	
Increase/(Decrease) without restrictions		<u>(71,868)</u>	
Total Net Assets			<u>82,897</u>
Total Liabilities and Net Assets			\$ <u><u>225,715</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>Jun. 30, 2025</u>	<u>6 Months Ended</u> <u>Jun. 30, 2025</u>	
Revenues			
Memberships - Full	\$ 8,102	\$ 38,949	
Memberships - Associate	0	1,000	
Safety and Security	15,696	74,109	
Architectural Fees	5,825	9,100	
Interest and Fees	489	3,588	
Booth Fee	125	125	
Legal Fee Reimbursement	0	3,204	
SCAN	0	1,365	
Transfer Fees	690	18,990	
Refinance Fees	<u>200</u>	<u>800</u>	
 Total Revenues	 <u>31,127</u>	 <u>151,229</u>	
Expenses			
Accounting	1,350	5,763	
Bank/Merchant Charges	483	3,453	
Safety and Security	11,951	74,167	
Insurance	1,813	12,199	
Legal Fees - DR/ACC	2,135	9,548	
Membership Campaign	3,016	16,358	
Mosquito Spraying	0	10,000	
Office Supplies - General Post	1,361	5,176	
Outreach/Incentives for GM	0	103	
Payroll	6,674	42,575	
Payroll Taxes	519	3,374	
Rent	1,100	6,600	
Scan - Printing/Mailing/Postag	8,940	16,278	
Telephone & Internet	328	1,826	
TOPS Monthly Fee	2,469	14,813	
Utilities	<u>151</u>	<u>866</u>	
 Total Expenses	 <u>42,289</u>	 <u>223,097</u>	
 Increase/(Decrease) in Net Asstes Without restrictions	 <u>\$ (11,163)</u>	 <u>\$ (71,868)</u>	

See Attached Accountant's Compilation Report.

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

	1 Month Ended Jun. 30, 2025	1 Month Ended Jun. 30, 2024
Revenues		
Memberships - Full	\$ 8,102	\$ 8,330
Safety and Security	15,696	15,827
Architectural Fees	5,825	900
Interest and Fees	489	796
Booth Fee	125	550
Donations	0	66,798
Transfer Fees	690	1,000
Refinance Fees	200	0
Total Revenues	31,127	94,201
Expenses		
Accounting	1,350	375
Bank/Merchant Charges	483	114
Annual Fireworks Event	0	14,092
Safety and Security	11,951	13,958
Esplanades/Lot Maintenance	0	1,829
Insurance	1,813	1,749
Legal Fees - DR/ACC	2,135	368
Membership Campaign	3,016	2,143
Mosquito Spraying	0	2,724
Office Supplies - General Post	1,361	391
Payroll	6,674	6,385
Payroll Taxes	519	496
Rent	1,100	1,100
Scan - Printing/Mailing/Postag	8,940	0
Telephone & Internet	328	129
TOPS Monthly Fee	2,469	2,469
Utilities	151	140
Total Expenses	42,289	48,461
Increase/(Decrease) in Net Asstes Without restrictions	\$ (11,163)	\$ 45,740

See Attached Accountant's Compilation Report.

7/29/2025
11:29

Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 1

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Jun 30, 2025</u>	<u>6 Months Ended Jun 30, 2025</u>
100	A	City Bank - Cash	23,088.13	25,134.61
103	A	City Bank Savings	-59,511.44	180,028.37
142	A	Receivable - Fraud Charges	0.00	128.01
145	A	Due from employees	0.00	-22.20
177	A	Prepaid Expense	18,637.12	19,345.76
196	A	Deposits	0.00	1,100.00
224	L	FUTA Payable	-6.15	-19.97
225	L	SUTA Payable	-2.56	-8.32
239	L	Deferred Income - 2025 Dues	2,371.31	-48,612.87
244	L	Deferred Income - 2025 S&S	4,261.06	-94,176.33
300	L	Without restrictions	0.00	-154,765.49
400	R	Memberships - Full	-8,102.15	-38,948.63
420	R	Memberships - Associate	0.00	-1,000.00
425	R	Safety and Security	-15,696.06	-74,108.67
426	R	Architectural Fees	-5,825.00	-9,100.00
428	R	Interest and Fees	-488.56	-3,588.04
429	R	Booth Fee	-125.00	-125.00
440	R	Legal Fee Reimbursement	0.00	-3,203.50
470	R	SCAN	0.00	-1,365.20
480	R	Transfer Fees	-690.00	-18,990.00
485	R	Refinance Fees	-200.00	-800.00
600	E	Accounting	1,350.00	5,762.50
620	E	Bank/Merchant Charges	482.66	3,453.20
625	E	Community Events & Beautificat	0.00	0.00
630	E	Safety and Security	11,951.00	74,166.50
647	E	Website & Other	0.00	0.00
660	E	Insurance	1,813.28	12,199.18
665	E	Legal Fees - DR/ACC	2,134.98	9,548.31
670	E	Membership Campaign	3,015.91	16,357.52
690	E	Mosquito Spraying	0.00	10,000.00
703	E	Office Supplies - General Post	1,360.50	5,176.47
705	E	Outreach/Incentives for GM	0.00	103.30
710	E	Payroll	6,674.25	42,574.75
720	E	Payroll Taxes	519.29	3,373.53
750	E	Rent	1,100.00	6,600.00
770	E	Scan - Printing/Mailing/Postag	8,939.64	16,277.98
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	327.98	1,826.10
790	E	TOPS Monthly Fee	2,468.75	14,812.50
800	E	Utilities	151.06	865.63
Account Balances			0.00	0.00

Current Loss

11,162.53

Y-T-D Loss

71,868.43

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

	1 Month Ended				6 Months Ended			
	Jun. 30, 2025	Budget	Variance	Pct	Jun. 30, 2025	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 8,102	\$ 8,667	\$ (565)	(7)	\$ 38,949	\$ 52,000	\$ (13,051)	(25)
Memberships - Associate	0	83	(83)	(100)	1,000	500	500	100
Safety and Security	15,696	17,000	(1,304)	(8)	74,109	102,000	(27,891)	(27)
Architectural Fees	5,825	833	4,992	599	9,100	5,000	4,100	82
Interest and Fees	489	333	155	47	3,588	2,000	1,588	79
Booth Fee	125	0	125	0	125	0	125	0
Legal Fee Reimbursement	0	583	(583)	(100)	3,204	3,500	(297)	(8)
SCAN	0	2,008	(2,008)	(100)	1,365	12,050	(10,685)	(89)
Transfer Fees	690	4,167	(3,477)	(83)	18,990	25,000	(6,010)	(24)
Refinance Fees	200	83	117	140	800	500	300	60
Total Revenues	31,127	33,758	(2,632)	(8)	151,229	202,550	(51,321)	(25)
Expenses								
Accounting	1,350	583	767	131	5,763	3,500	2,262	65
Bank/Merchant Charges	483	333	149	45	3,453	2,000	1,453	73
Community Events & Bea	0	133	(133)	(100)	0	800	(800)	(100)
Safety and Security	11,951	11,000	951	9	74,167	66,000	8,167	12
Website & Other	0	83	(83)	(100)	0	500	(500)	(100)
Insurance	1,813	1,500	313	21	12,199	9,000	3,199	36
Legal Fees - DR/ACC	2,135	1,250	885	71	9,548	7,500	2,048	27
Membership Campaign	3,016	1,333	1,683	126	16,358	8,000	8,358	104
Mosquito Spraying	0	1,250	(1,250)	(100)	10,000	7,500	2,500	33
Office Supplies - General	1,361	750	611	81	5,176	4,500	676	15
Outreach/Incentives for G	0	233	(233)	(100)	103	1,400	(1,297)	(93)
Payroll	6,674	6,750	(76)	(1)	42,575	40,500	2,075	5
Payroll Taxes	519	517	3	1	3,374	3,100	274	9
Rent	1,100	1,100	0	0	6,600	6,600	0	0
Scan - Printing/Mailing/P	8,940	3,675	5,265	143	16,278	22,050	(5,772)	(26)
Yard Signs - Not Security	0	25	(25)	(100)	0	150	(150)	(100)
Telephone & Internet	328	258	70	27	1,826	1,550	276	18
TOPS Monthly Fee	2,469	2,500	(31)	(1)	14,813	15,000	(188)	(1)
Utilities	151	150	1	1	866	900	(34)	(4)
Total Expenses	42,289	33,425	8,864	27	223,097	200,550	22,547	11
Increase/(Decrease) in Net Asstes								
Without restrictions	\$ (11,163)	\$ 333	\$ (11,496)	(999)	\$ (71,868)	\$ 2,000	\$ (73,868)	(999)

CITY BANK

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

BEG. BOOK BALANCE: 2,046.48 BALANCE PER BANK: 15,631.47

ADD: DEPOSITS

GL #	AMOUNT
Deposit	83,678.98
Deposit in Transit	
Double booked	

DEPOSITS IN TRANSIT:

DATE	AMOUNT
6/30/2025	10603.14

TOTAL DEPOSITS 83,678.98 **DEPOSITS IN TRANSIT:** 10,603.14

LESS: CHECKS

1,100.00

OUTSTANDING

CHECKS

1,100.00

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	51,882.52
Payroll	6088.40
Tax	1519.93

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 59,490.85 **TOTAL JE'S** 0.00

BALANCE PER BOOKS: 25,134.61 **BALANCE PER BANK:** 25,134.61 0.00
 Per Check Register: 25,134.61 Per Easy: 25,134.61 0.00
 0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
343	1,100.00				

Total: 1,100.00 0.00 **Total:** 0.00

TOTALS: 1,100.00

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

	<u>1 Month Ended</u> <u>Jun. 30, 2025</u>	<u>6 Months Ended</u> <u>Jun. 30, 2025</u>
Cash Flow From Operating Activities		
Current Year's Earnings	\$ (11,163)	\$ (71,868)
Noncash Items Included in Net Income:		
Changes in:		
Due from employees	\$ 0	\$ 120
Prepaid Expense	(18,637)	(9,232)
FUTA Payable	6	20
SUTA Payable	3	8
Deferred Income - 2025 Dues	(2,371)	30,618
Deferred Income - 2025 S&S	<u>(4,261)</u>	<u>60,516</u>
 Total Adjustments	 <u>(25,260)</u>	 <u>82,050</u>
 Cash Provided (Used) By Operations	 <u>(36,423)</u>	 <u>10,182</u>
 Net Increase (Decrease) In Cash	 (36,423)	 10,182
 Cash at Beginning of Period	 <u>241,586</u>	 <u>194,981</u>
 Cash at End of Period	 <u>\$ 205,163</u>	 <u>\$ 205,163</u>

See Attached Accountant's Compilation Report.