

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 July 31, 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 seven 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.
August 6, 2025

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
July 31, 2025

ASSETS

Current Assets			
City Bank - Cash	\$	26,801	
City Bank Savings		180,495	
Receivable - Fraud Charges		128	
Due from employees		(22)	
Prepaid Expense		<u>17,532</u>	
Total Current Assets			\$ 224,934
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets			\$ <u><u>226,034</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
FUTA Payable	\$	25	
SUTA Payable		11	
Deferred Income - 2025 Dues		44,974	
Deferred Income - 2025 S&S		<u>86,610</u>	
Total Current Liabilities			\$ 131,621
Net Assets			
Without restrictions		154,765	
Increase/(Decrease) without restrictions		<u>(60,352)</u>	
Total Net Assets			<u>94,414</u>
Total Liabilities and Net Assets			\$ <u><u>226,034</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>Jul. 31, 2025</u>	<u>7 Months Ended</u> <u>Jul. 31, 2025</u>	
Revenues			
Memberships - Full	\$ 8,995	\$ 47,943	
Memberships - Associate	0	1,000	
Safety and Security	17,322	91,431	
Architectural Fees	425	9,525	
Interest and Fees	466	4,054	
Booth Fee	0	125	
Legal Fee Reimbursement	0	3,204	
SCAN	0	1,365	
Transfer Fees	6,500	25,490	
Refinance Fees	<u>200</u>	<u>1,000</u>	
 Total Revenues	 <u>33,908</u>	 <u>185,137</u>	
Expenses			
Accounting	450	6,213	
Bank/Merchant Charges	529	3,983	
Safety and Security	0	74,167	
Insurance	1,813	14,012	
Legal Fees - DR/ACC	0	9,548	
Membership Campaign	5,650	22,008	
Mosquito Spraying	1,800	11,800	
Office Supplies - General Post	1,896	7,073	
Outreach/Incentives for GM	0	103	
Payroll	6,874	49,449	
Payroll Taxes	534	3,908	
Rent	0	6,600	
Scan - Printing/Mailing/Postag	0	16,278	
Telephone & Internet	228	2,055	
TOPS Monthly Fee	2,469	17,281	
Utilities	<u>147</u>	<u>1,012</u>	
 Total Expenses	 <u>22,391</u>	 <u>245,489</u>	
 Increase/(Decrease) in Net Asstes Without restrictions	 \$ <u>11,517</u>	 \$ <u>(60,352)</u>	

See Attached Accountant's Compilation Report.

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

	1 Month Ended Jul. 31, 2025	1 Month Ended Jul. 31, 2024
Revenues		
Memberships - Full	\$ 8,995	\$ 8,887
Safety and Security	17,322	17,341
Architectural Fees	425	300
Interest and Fees	466	803
Booth Fee	0	700
Donations	0	361
Transfer Fees	6,500	4,000
Refinance Fees	200	0
Total Revenues	33,908	32,392
Expenses		
Accounting	450	900
Bank/Merchant Charges	529	128
Annual Fireworks Event	0	63,025
Safety and Security	0	11,988
Esplanades/Lot Maintenance	0	1,849
Insurance	1,813	1,267
Legal Fees - DR/ACC	0	1,200
Membership Campaign	5,650	0
Mosquito Spraying	1,800	3,402
Office Supplies - General Post	1,896	959
Payroll	6,874	6,207
Payroll Taxes	534	481
Rent	0	1,100
Scan - Printing/Mailing/Postag	0	1,650
Telephone & Internet	228	309
TOPS Monthly Fee	2,469	2,469
Utilities	147	42
Total Expenses	22,391	96,976
Increase/(Decrease) in Net Asstes Without restrictions	\$ 11,517	\$ (64,584)

See Attached Accountant's Compilation Report.

8/6/2025
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Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 1

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Jul 31, 2025</u>	<u>7 Months Ended Jul 31, 2025</u>
100	A	City Bank - Cash	1,666.83	26,801.44
103	A	City Bank Savings	466.35	180,494.72
142	A	Receivable - Fraud Charges	0.00	128.01
145	A	Due from employees	0.00	-22.20
177	A	Prepaid Expense	-1,813.28	17,532.48
196	A	Deposits	0.00	1,100.00
224	L	FUTA Payable	-5.25	-25.22
225	L	SUTA Payable	-3.06	-11.38
239	L	Deferred Income - 2025 Dues	3,638.95	-44,973.92
244	L	Deferred Income - 2025 S&S	7,566.19	-86,610.14
300	L	Without restrictions	0.00	-154,765.49
400	R	Memberships - Full	-8,994.79	-47,943.42
420	R	Memberships - Associate	0.00	-1,000.00
425	R	Safety and Security	-17,322.03	-91,430.70
426	R	Architectural Fees	-425.00	-9,525.00
428	R	Interest and Fees	-466.35	-4,054.39
429	R	Booth Fee	0.00	-125.00
440	R	Legal Fee Reimbursement	0.00	-3,203.50
470	R	SCAN	0.00	-1,365.20
480	R	Transfer Fees	-6,500.00	-25,490.00
485	R	Refinance Fees	-200.00	-1,000.00
600	E	Accounting	450.00	6,212.50
620	E	Bank/Merchant Charges	529.44	3,982.64
625	E	Community Events & Beautificat	0.00	0.00
630	E	Safety and Security	0.00	74,166.50
647	E	Website & Other	0.00	0.00
660	E	Insurance	1,813.28	14,012.46
665	E	Legal Fees - DR/ACC	0.00	9,548.31
670	E	Membership Campaign	5,650.00	22,007.52
690	E	Mosquito Spraying	1,800.00	11,800.00
703	E	Office Supplies - General Post	1,896.49	7,072.96
705	E	Outreach/Incentives for GM	0.00	103.30
710	E	Payroll	6,874.00	49,448.75
720	E	Payroll Taxes	534.15	3,907.68
750	E	Rent	0.00	6,600.00
770	E	Scan - Printing/Mailing/Postag	0.00	16,277.98
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	228.47	2,054.57
790	E	TOPS Monthly Fee	2,468.75	17,281.25
800	E	Utilities	146.86	1,012.49
		Account Balances	0.00	0.00

Current Profit

11,516.73

Y-T-D Loss

60,351.70

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

	1 Month Ended				7 Months Ended			
	Jul. 31, 2025	Budget	Variance	Pct	Jul. 31, 2025	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 8,995	\$ 8,667	\$ 328	4	\$ 47,943	\$ 60,667	\$ (12,723)	(21)
Memberships - Associate	0	83	(83)	(100)	1,000	583	417	71
Safety and Security	17,322	17,000	322	2	91,431	119,000	(27,569)	(23)
Architectural Fees	425	833	(408)	(49)	9,525	5,833	3,692	63
Interest and Fees	466	333	133	40	4,054	2,333	1,721	74
Booth Fee	0	0	0	0	125	0	125	0
Legal Fee Reimbursement	0	583	(583)	(100)	3,204	4,083	(880)	(22)
SCAN	0	2,008	(2,008)	(100)	1,365	14,058	(12,693)	(90)
Transfer Fees	6,500	4,167	2,333	56	25,490	29,167	(3,677)	(13)
Refinance Fees	200	83	117	140	1,000	583	417	71
Total Revenues	33,908	33,758	150	0	185,137	236,308	(51,171)	(22)
Expenses								
Accounting	450	583	(133)	(23)	6,213	4,083	2,129	52
Bank/Merchant Charges	529	333	196	59	3,983	2,333	1,649	71
Community Events & Bea	0	133	(133)	(100)	0	933	(933)	(100)
Safety and Security	0	11,000	(11,000)	(100)	74,167	77,000	(2,834)	(4)
Website & Other	0	83	(83)	(100)	0	583	(583)	(100)
Insurance	1,813	1,500	313	21	14,012	10,500	3,512	33
Legal Fees - DR/ACC	0	1,250	(1,250)	(100)	9,548	8,750	798	9
Membership Campaign	5,650	1,333	4,317	324	22,008	9,333	12,674	136
Mosquito Spraying	1,800	1,250	550	44	11,800	8,750	3,050	35
Office Supplies - General	1,896	750	1,146	153	7,073	5,250	1,823	35
Outreach/Incentives for G	0	233	(233)	(100)	103	1,633	(1,530)	(94)
Payroll	6,874	6,750	124	2	49,449	47,250	2,199	5
Payroll Taxes	534	517	17	3	3,908	3,617	291	8
Rent	0	1,100	(1,100)	(100)	6,600	7,700	(1,100)	(14)
Scan - Printing/Mailing/P	0	3,675	(3,675)	(100)	16,278	25,725	(9,447)	(37)
Yard Signs - Not Security	0	25	(25)	(100)	0	175	(175)	(100)
Telephone & Internet	228	258	(30)	(12)	2,055	1,808	246	14
TOPS Monthly Fee	2,469	2,500	(31)	(1)	17,281	17,500	(219)	(1)
Utilities	147	150	(3)	(2)	1,012	1,050	(38)	(4)
Total Expenses	22,391	33,425	(11,034)	(33)	245,489	233,975	11,514	5
Increase/(Decrease) in Net Asstes								
Without restrictions	\$ 11,517	\$ 333	\$ 11,183	999	\$ (60,352)	\$ 2,333	\$ (62,685)	(999)

See Attached Accountant's Compilation Report.

Sharpstown Civic Association, Inc.
Statement of Cash Flow
Modified Cash Basis
For the Period Ended July 31, 2025

	<u>1 Month Ended</u> <u>Jul. 31, 2025</u>	<u>7 Months Ended</u> <u>Jul. 31, 2025</u>
Cash Flow From Operating Activities		
Current Year's Earnings	\$ 11,517	\$ (60,352)
Noncash Items Included in Net Income:		
Changes in:		
Due from employees	\$ 0	\$ 120
Prepaid Expense	1,813	(7,418)
FUTA Payable	5	25
SUTA Payable	3	11
Deferred Income - 2025 Dues	(3,639)	26,979
Deferred Income - 2025 S&S	<u>(7,566)</u>	<u>52,950</u>
 Total Adjustments	 <u>(9,384)</u>	 <u>72,667</u>
 Cash Provided (Used) By Operations	 <u>2,133</u>	 <u>12,315</u>
 Net Increase (Decrease) In Cash	 2,133	 12,315
Cash at Beginning of Period	<u>205,163</u>	<u>194,981</u>
Cash at End of Period	\$ <u><u>207,296</u></u>	\$ <u><u>207,296</u></u>

See Attached Accountant's Compilation Report.

CITY BANK

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

BEG. BOOK BALANCE: 25,134.61 BALANCE PER BANK: 26,801.44

ADD: DEPOSITS		DEPOSITS IN TRANSIT:	
GL #	AMOUNT	DATE	AMOUNT
Deposit	22,034.80	<u> </u>	<u> </u>
Deposit in Transit	<u> </u>	<u> </u>	<u> </u>
Double booked	<u> </u>	<u> </u>	<u> </u>

TOTAL DEPOSITS 22,034.80 DEPOSITS IN TRANSIT: 0.00

LESS: CHECKS 1,100.00 OUTSTANDING CHECKS 0.00

LESS: DEBIT MEMOS		CORRECTING JOURNAL ENTRIES	
GL#	AMOUNT	JE#	AMOUNT
Misc Debits	12,499.83	<u> </u>	<u> </u>
Payroll	6297.72	<u> </u>	<u> </u>
Tax	1570.42	<u> </u>	<u> </u>
Void CK	-1,100.00	<u> </u>	<u> </u>

TOTAL DEBIT MEMOS 19,267.97 TOTAL JE'S 0.00

BALANCE PER BOOKS: 26,801.44 BALANCE PER BANK: 26,801.44 0.00
 Per Check Register: 26,801.44 Per Easy: 26,801.44 0.00
 0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
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Total: 0.00 0.00 Total: 0.00

TOTALS: 0.00