

# 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 August 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 eight 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, including the statement of functional expenses, 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.  
September 8, 2025

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

ASSETS

Current Assets			
City Bank - Cash	\$	8,899	
City Bank Savings		180,977	
Receivable - Fraud Charges		128	
Due from employees		(22)	
Prepaid Expense		<u>16,050</u>	
Total Current Assets	\$		206,032
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets	\$		<u><u>207,132</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
FUTA Payable	\$	25	
SUTA Payable		6	
Deferred Income - 2025 Dues		36,867	
Deferred Income - 2025 S&S		<u>71,065</u>	
Total Current Liabilities	\$		107,963
Net Assets			
Without restrictions		154,765	
Increase/(Decrease) without restrictions		<u>(55,596)</u>	
Total Net Assets			<u>99,170</u>
Total Liabilities and Net Assets	\$		<u><u>207,132</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>Aug. 31, 2025</u>	<u>8 Months Ended</u> <u>Aug. 31, 2025</u>
<b>Revenues</b>		
Memberships - Full	\$ 9,217	\$ 57,160
Memberships - Associate	0	1,000
Safety and Security	17,766	109,197
Architectural Fees	1,175	10,700
Interest and Fees	483	4,537
Booth Fee	(125)	0
Legal Fee Reimbursement	0	3,204
SCAN	3,158	4,523
Transfer Fees	4,250	29,740
Refinance Fees	<u>100</u>	<u>1,100</u>
 Total Revenues	 <u>36,023</u>	 <u>221,161</u>
<b>Expenses</b>		
Accounting	450	6,663
Bank/Merchant Charges	(476)	3,506
Safety and Security	12,247	86,414
Insurance	1,814	15,826
Legal Fees - DR/ACC	0	9,548
Membership Campaign	785	22,793
Mosquito Spraying	0	11,800
Office Supplies - General Post	1,430	8,503
Outreach/Incentives for GM	0	103
Payroll	6,806	56,255
Payroll Taxes	524	4,431
Rent	2,200	8,800
Scan - Printing/Mailing/Postag	2,685	18,963
Telephone & Internet	129	2,184
TOPS Monthly Fee	2,469	19,750
Utilities	<u>206</u>	<u>1,218</u>
 Total Expenses	 <u>31,268</u>	 <u>276,756</u>
 Increase/(Decrease) in Net Assets Without restrictions	 <u>\$ 4,756</u>	 <u>\$ (55,596)</u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Aug. 31, 2025		1 Month Ended Aug. 31, 2024
<b>Revenues</b>			
Memberships - Full	\$ 9,217	\$	9,297
Safety and Security	17,766		18,151
Architectural Fees	1,175		1,225
Interest and Fees	483		774
Booth Fee	(125)		0
Legal Fee Reimbursement	0		600
SCAN	3,158		1,103
Transfer Fees	4,250		8,000
Refinance Fees	100		400
	<u>36,023</u>		<u>39,550</u>
<b>Total Revenues</b>			
<b>Expenses</b>			
Accounting	450		75
Bank/Merchant Charges	(476)		144
Safety and Security	12,247		12,802
Esplanades/Lot Maintenance	0		1,945
Insurance	1,814		1,241
Legal Fees - DR/ACC	0		150
Membership Campaign	785		(131)
Mosquito Spraying	0		2,724
Office Supplies - General Post	1,430		757
Outreach/Incentives for GM	0		(500)
Payroll	6,806		6,487
Payroll Taxes	524		499
Rent	2,200		1,100
Scan - Printing/Mailing/Postag	2,685		1,660
Telephone & Internet	129		114
TOPS Monthly Fee	2,469		2,469
Utilities	206		275
	<u>31,268</u>		<u>31,811</u>
<b>Total Expenses</b>			
<b>Increase/(Decrease) in Net Assets</b>			
Without restrictions	\$ <u>4,756</u>	\$	\$ <u>7,739</u>

See Attached Accountant's Compilation Report.

9/8/2025  
11:53

**Sharpstown Civic Association, Inc.**  
Regular Trial Balance

Company: SCA  
Page: 1

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Aug 31, 2025</u>	<u>8 Months Ended Aug 31, 2025</u>
100	A	City Bank - Cash	-17,902.05	8,899.39
103	A	City Bank Savings	482.63	180,977.35
142	A	Receivable - Fraud Charges	0.00	128.01
145	A	Due from employees	0.00	-22.20
177	A	Prepaid Expense	-1,482.54	16,049.94
196	A	Deposits	0.00	1,100.00
224	L	FUTA Payable	0.00	-25.22
225	L	SUTA Payable	5.55	-5.83
239	L	Deferred Income - 2025 Dues	8,106.79	-36,867.13
244	L	Deferred Income - 2025 S&S	15,545.36	-71,064.78
300	L	Without restrictions	0.00	-154,765.49
400	R	Memberships - Full	-9,216.79	-57,160.21
420	R	Memberships - Associate	0.00	-1,000.00
425	R	Safety and Security	-17,766.20	-109,196.90
426	R	Architectural Fees	-1,175.00	-10,700.00
428	R	Interest and Fees	-482.63	-4,537.02
429	R	Booth Fee	125.00	0.00
440	R	Legal Fee Reimbursement	0.00	-3,203.50
470	R	SCAN	-3,157.70	-4,522.90
480	R	Transfer Fees	-4,250.00	-29,740.00
485	R	Refinance Fees	-100.00	-1,100.00
600	E	Accounting	450.00	6,662.50
620	E	Bank/Merchant Charges	-476.36	3,506.28
625	E	Community Events & Beautificat	0.00	0.00
630	E	Safety and Security	12,247.00	86,413.50
647	E	Website & Other	0.00	0.00
660	E	Insurance	1,813.54	15,826.00
665	E	Legal Fees - DR/ACC	0.00	9,548.31
670	E	Membership Campaign	785.00	22,792.52
690	E	Mosquito Spraying	0.00	11,800.00
703	E	Office Supplies - General Post	1,430.06	8,503.02
705	E	Outreach/Incentives for GM	0.00	103.30
710	E	Payroll	6,806.00	56,254.75
720	E	Payroll Taxes	523.54	4,431.22
750	E	Rent	2,200.00	8,800.00
770	E	Scan - Printing/Mailing/Postag	2,685.11	18,963.09
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	129.03	2,183.60
790	E	TOPS Monthly Fee	2,468.75	19,750.00
800	E	Utilities	205.91	1,218.40
Account Balances			0.00	0.00

Current Profit

4,755.74

Y-T-D Loss

55,595.96

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

	1 Month Ended				8 Months Ended			
	Aug. 31, 2025	Budget	Variance	Pct	Aug. 31, 2025	Budget	Variance	Pct
<b>Revenues</b>								
Memberships - Full	\$ 9,217	\$ 8,667	\$ 550	6	\$ 57,160	\$ 69,333	\$ (12,173)	(18)
Memberships - Associate	0	83	(83)	(100)	1,000	667	333	50
Safety and Security	17,766	17,000	766	5	109,197	136,000	(26,803)	(20)
Architectural Fees	1,175	833	342	41	10,700	6,667	4,033	60
Interest and Fees	483	333	149	45	4,537	2,667	1,870	70
Booth Fee	(125)	0	(125)	0	0	0	0	0
Legal Fee Reimbursement	0	583	(583)	(100)	3,204	4,667	(1,463)	(31)
SCAN	3,158	2,008	1,149	57	4,523	16,067	(11,544)	(72)
Transfer Fees	4,250	4,167	83	2	29,740	33,333	(3,593)	(11)
Refinance Fees	100	83	17	20	1,100	667	433	65
<b>Total Revenues</b>	<b>36,023</b>	<b>33,758</b>	<b>2,265</b>	<b>7</b>	<b>221,161</b>	<b>270,067</b>	<b>(48,906)</b>	<b>(18)</b>
<b>Expenses</b>								
Accounting	450	583	(133)	(23)	6,663	4,667	1,996	43
Bank/Merchant Charges	(476)	333	(810)	(243)	3,506	2,667	840	31
Community Events & Bea	0	133	(133)	(100)	0	1,067	(1,067)	(100)
Safety and Security	12,247	11,000	1,247	11	86,414	88,000	(1,587)	(2)
Website & Other	0	83	(83)	(100)	0	667	(667)	(100)
Insurance	1,814	1,500	314	21	15,826	12,000	3,826	32
Legal Fees - DR/ACC	0	1,250	(1,250)	(100)	9,548	10,000	(452)	(5)
Membership Campaign	785	1,333	(548)	(41)	22,793	10,667	12,126	114
Mosquito Spraying	0	1,250	(1,250)	(100)	11,800	10,000	1,800	18
Office Supplies - General	1,430	750	680	91	8,503	6,000	2,503	42
Outreach/Incentives for G	0	233	(233)	(100)	103	1,867	(1,763)	(94)
Payroll	6,806	6,750	56	1	56,255	54,000	2,255	4
Payroll Taxes	524	517	7	1	4,431	4,133	298	7
Rent	2,200	1,100	1,100	100	8,800	8,800	0	0
Scan - Printing/Mailing/P	2,685	3,675	(990)	(27)	18,963	29,400	(10,437)	(35)
Yard Signs - Not Security	0	25	(25)	(100)	0	200	(200)	(100)
Telephone & Internet	129	258	(129)	(50)	2,184	2,067	117	6
TOPS Monthly Fee	2,469	2,500	(31)	(1)	19,750	20,000	(250)	(1)
Utilities	206	150	56	37	1,218	1,200	18	2
<b>Total Expenses</b>	<b>31,268</b>	<b>33,425</b>	<b>(2,157)</b>	<b>(6)</b>	<b>276,756</b>	<b>267,400</b>	<b>9,356</b>	<b>3</b>
<b>Increase/(Decrease) in Net Assets</b>								
Without restrictions	\$ 4,756	\$ 333	\$ 4,422	999	\$ (55,596)	\$ 2,667	\$ (58,263)	(999)

See Attached Accountant's Compilation Report.

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

	1 Month Ended Aug. 31, 2025	8 Months Ended Aug. 31, 2025
<b>Cash Flow From Operating Activities</b>		
Current Year's Earnings	\$ 4,756	\$ (55,596)
Noncash Items Included in Net Income:		
Changes in:		
Due from employees	\$ 0	\$ 120
Prepaid Expense	1,483	(5,936)
FUTA Payable	0	25
SUTA Payable	(6)	6
Deferred Income - 2025 Dues	(8,107)	18,872
Deferred Income - 2025 S&S	(15,545)	37,405
Total Adjustments	(22,175)	50,492
Cash Provided (Used) By Operations	(17,419)	(5,104)
Net Increase (Decrease) In Cash	(17,419)	(5,104)
Cash at Beginning of Period	207,296	194,981
Cash at End of Period	\$ 189,877	\$ 189,877

See Attached Accountant's Compilation Report.

**CITY BANK**

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

BEG. BOOK BALANCE: 26,801.44 BALANCE PER BANK: 5,250.83

**ADD: DEPOSITS**

GL #	AMOUNT
Deposit	12,645.70
Deposit in Transit	
Double booked	

**DEPOSITS IN TRANSIT:**

DATE	AMOUNT
8/31/2025	3648.56

TOTAL DEPOSITS 12,645.70 DEPOSITS IN TRANSIT: 3,648.56

**LESS: CHECKS**

5,400.26 OUTSTANDING CHECKS 0.00

**LESS: DEBIT MEMOS**

GL#	AMOUNT
Misc Debits	17,407.14
Payroll	6187.11
Tax	1553.24
Void CK	

**CORRECTING JOURNAL ENTRIES**

JE#	AMOUNT

TOTAL DEBIT MEMOS 25,147.49 TOTAL JE'S 0.00

BALANCE PER BOOKS: 8,899.39 BALANCE PER BANK: 8,899.39 0.00  
 Per Check Register: 8,899.39 Per Easy: 8,899.39 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