

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 November 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 ten 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.
December 10, 2025

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

ASSETS

Current Assets			
City Bank - Cash	\$	27,715	
City Bank Savings		91,939	
Receivable - Fraud Charges		128	
Due from employees		(22)	
Prepaid Expense		<u>10,609</u>	
Total Current Assets			\$ 130,369
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets			\$ <u><u>131,469</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
SUTA Payable	\$	7	
Deferred Income - 2025 Dues		9,962	
Deferred Income - 2026 Dues		6,615	
Deferred Income - 2026 S&S		12,240	
Deferred Income - 2025 S&S		<u>19,370</u>	
Total Current Liabilities			\$ 48,194
Net Assets			
Without restrictions		154,765	
Increase/(Decrease) without restrictions		<u>(71,490)</u>	
Total Net Assets			<u>83,275</u>
Total Liabilities and Net Assets			\$ <u><u>131,469</u></u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Nov. 30, 2025		11 Months Ended Nov. 30, 2025
Revenues			
Memberships - Full	\$ 9,962	\$	86,102
Memberships - Associate	0		1,000
Safety and Security	19,370		165,149
Architectural Fees	900		13,325
Interest and Fees	219		5,499
Legal Fee Reimbursement	0		3,204
SCAN	0		7,461
Transfer Fees	3,000		44,240
Refinance Fees	100		1,800
Total Revenues	33,550		327,779
Expenses			
Accounting	900		8,013
Bank/Merchant Charges	488		4,437
Safety and Security	26,418		138,510
Insurance	1,814		21,267
Legal Fees - DR/ACC	3,250		14,084
Membership Campaign	7,548		35,990
Mosquito Spraying	3,000		16,600
Office Supplies - General Post	1,582		12,142
Outreach/Incentives for GM	0		103
Payroll	7,044		77,068
Payroll Taxes	539		6,025
Rent	1,100		12,100
Scan - Printing/Mailing/Postag	2,249		21,212
Telephone & Internet	143		2,897
TOPS Monthly Fee	2,469		27,156
Utilities	110		1,666
Total Expenses	58,652		399,270
Increase/(Decrease) in Net Assets Without restrictions	\$ (25,102)	\$	(71,490)

See Attached Accountant's Compilation Report.

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

	<u>1 Month Ended</u> <u>Nov. 30, 2025</u>		<u>1 Month Ended</u> <u>Nov. 30, 2024</u>
Revenues			
Memberships - Full	\$ 9,962	\$	10,813
Safety and Security	19,370		20,524
Architectural Fees	900		775
Interest and Fees	219		543
SCAN	0		4,130
Transfer Fees	3,000		3,000
Refinance Fees	<u>100</u>		<u>600</u>
 Total Revenues	 <u>33,550</u>		 <u>40,385</u>
Expenses			
Accounting	900		0
Bank/Merchant Charges	488		65
Safety and Security	26,418		0
External Groups	0		723
Insurance	1,814		2,077
Legal Fees - DR/ACC	3,250		0
Membership Campaign	7,548		3,411
Mosquito Spraying	3,000		0
Office Supplies - General Post	1,582		972
Outreach/Incentives for GM	0		400
Payroll	7,044		6,398
Payroll Taxes	539		489
Rent	1,100		1,100
Scan - Printing/Mailing/Postag	2,249		3,195
Telephone & Internet	143		23
TOPS Monthly Fee	2,469		0
Utilities	<u>110</u>		<u>127</u>
 Total Expenses	 <u>58,652</u>		 <u>18,980</u>
 Increase/(Decrease) in Net Assets Without restrictions	 \$ <u>(25,102)</u>	 \$	 <u>21,405</u>

See Attached Accountant's Compilation Report.

12/11/2025
11:15

Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 1

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended Nov 30, 2025</u>	<u>11 Months Ended Nov 30, 2025</u>
100	A	City Bank - Cash	18,452.53	27,714.51
103	A	City Bank Savings	-49,781.40	91,938.97
142	A	Receivable - Fraud Charges	0.00	128.01
145	A	Due from employees	0.00	-22.20
177	A	Prepaid Expense	-1,813.52	10,609.34
196	A	Deposits	0.00	1,100.00
225	L	SUTA Payable	0.00	-7.07
239	L	Deferred Income - 2025 Dues	9,161.61	-9,961.61
241	L	Deferred Income - 2026 Dues	-6,525.00	-6,615.00
243	L	Deferred Income - 2026 S&S	-12,050.00	-12,240.00
244	L	Deferred Income - 2025 S&S	17,454.10	-19,369.93
300	L	Without restrictions	0.00	-154,765.49
400	R	Memberships - Full	-9,961.61	-86,101.73
420	R	Memberships - Associate	0.00	-1,000.00
425	R	Safety and Security	-19,369.94	-165,149.27
426	R	Architectural Fees	-900.00	-13,325.00
428	R	Interest and Fees	-218.60	-5,498.64
440	R	Legal Fee Reimbursement	0.00	-3,203.50
470	R	SCAN	0.00	-7,460.90
480	R	Transfer Fees	-3,000.00	-44,240.00
485	R	Refinance Fees	-100.00	-1,800.00
600	E	Accounting	900.00	8,012.50
620	E	Bank/Merchant Charges	488.10	4,437.27
625	E	Community Events & Beautificat	0.00	0.00
630	E	Safety and Security	26,418.00	138,509.50
647	E	Website & Other	0.00	0.00
660	E	Insurance	1,813.52	21,266.60
665	E	Legal Fees - DR/ACC	3,249.57	14,084.26
670	E	Membership Campaign	7,547.65	35,990.17
690	E	Mosquito Spraying	3,000.00	16,600.00
703	E	Office Supplies - General Post	1,581.75	12,141.92
705	E	Outreach/Incentives for GM	0.00	103.30
710	E	Payroll	7,044.00	77,068.00
720	E	Payroll Taxes	538.86	6,024.65
750	E	Rent	1,100.00	12,100.00
770	E	Scan - Printing/Mailing/Postag	2,249.01	21,212.10
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	142.76	2,896.50
790	E	TOPS Monthly Fee	2,468.75	27,156.25
800	E	Utilities	109.86	1,666.49
Account Balances			0.00	0.00

Current Loss

25,101.68

Y-T-D Loss

71,490.47

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

	1 Month Ended				11 Months Ended			
	Nov. 30, 2025	Budget	Variance	Pct	Nov. 30, 2025	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 9,962	\$ 8,667	\$ 1,295	15	\$ 86,102	\$ 95,333	\$ (9,232)	(10)
Memberships - Associate	0	83	(83)	(100)	1,000	917	83	9
Safety and Security	19,370	17,000	2,370	14	165,149	187,000	(21,851)	(12)
Architectural Fees	900	833	67	8	13,325	9,167	4,158	45
Interest and Fees	219	333	(115)	(34)	5,499	3,667	1,832	50
Legal Fee Reimbursement	0	583	(583)	(100)	3,204	6,417	(3,213)	(50)
SCAN	0	2,008	(2,008)	(100)	7,461	22,092	(14,631)	(66)
Transfer Fees	3,000	4,167	(1,167)	(28)	44,240	45,833	(1,593)	(3)
Refinance Fees	100	83	17	20	1,800	917	883	96
Total Revenues	33,550	33,758	(208)	(1)	327,779	371,342	(43,563)	(12)
Expenses								
Accounting	900	583	317	54	8,013	6,417	1,596	25
Bank/Merchant Charges	488	333	155	46	4,437	3,667	771	21
Community Events & Bea	0	133	(133)	(100)	0	1,467	(1,467)	(100)
Safety and Security	26,418	11,000	15,418	140	138,510	121,000	17,510	14
Website & Other	0	83	(83)	(100)	0	917	(917)	(100)
Insurance	1,814	1,500	314	21	21,267	16,500	4,767	29
Legal Fees - DR/ACC	3,250	1,250	2,000	160	14,084	13,750	334	2
Membership Campaign	7,548	1,333	6,214	466	35,990	14,667	21,324	145
Mosquito Spraying	3,000	1,250	1,750	140	16,600	13,750	2,850	21
Office Supplies - General	1,582	750	832	111	12,142	8,250	3,892	47
Outreach/Incentives for G	0	233	(233)	(100)	103	2,567	(2,463)	(96)
Payroll	7,044	6,750	294	4	77,068	74,250	2,818	4
Payroll Taxes	539	517	22	4	6,025	5,683	341	6
Rent	1,100	1,100	0	0	12,100	12,100	0	0
Scan - Printing/Mailing/P	2,249	3,675	(1,426)	(39)	21,212	40,425	(19,213)	(48)
Yard Signs - Not Security	0	25	(25)	(100)	0	275	(275)	(100)
Telephone & Internet	143	258	(116)	(45)	2,897	2,842	55	2
TOPS Monthly Fee	2,469	2,500	(31)	(1)	27,156	27,500	(344)	(1)
Utilities	110	150	(40)	(27)	1,666	1,650	16	1
Total Expenses	58,652	33,425	25,227	75	399,270	367,675	31,594	9
Increase/(Decrease) in Net Assets								
Without restrictions	\$ (25,102)	\$ 333	\$ (25,435)	(999)	\$ (71,490)	\$ 3,667	\$ (75,157)	(999)

See Attached Accountant's Compilation Report.

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

	1 Month Ended Nov. 30, 2025	11 Months Ended Nov. 30, 2025
Cash Flow From Operating Activities		
Current Year's Earnings	\$ (25,102)	\$ (71,490)
Noncash Items Included in Net Income:		
Changes in:		
Due from employees	\$ 0	\$ 120
Prepaid Expense	1,814	(496)
SUTA Payable	0	7
Deferred Income - 2025 Dues	(9,161)	(8,033)
Deferred Income - 2026 Dues	6,525	6,615
Deferred Income - 2026 S&S	12,050	12,240
Deferred Income - 2025 S&S	(17,454)	(14,290)
 Total Adjustments	 (6,226)	 (3,837)
 Cash Provided (Used) By Operations	 (31,328)	 (75,327)
 Net Increase (Decrease) In Cash	 (31,328)	 (75,327)
 Cash at Beginning of Period	 150,982	 194,981
 Cash at End of Period	 \$ 119,654	 \$ 119,654

See Attached Accountant's Compilation Report.

CITY BANK

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

BEG. BOOK BALANCE: 9,261.98 BALANCE PER BANK: 16,235.61

ADD: DEPOSITS

GL #	AMOUNT
Deposit	74,879.74
Deposit in Transit	
Double booked	

DEPOSITS IN TRANSIT:

DATE	AMOUNT
11/30/2025	12,578.90

TOTAL DEPOSITS 74,879.74 **DEPOSITS IN TRANSIT:** 12,578.90

LESS: CHECKS

1,100.00 **OUTSTANDING CHECKS** 1,100.00

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	47,432.85
Payroll	6277.21
Tax	1617.15
Void CK	

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 55,327.21 **TOTAL JE'S** 0.00

BALANCE PER BOOKS: 27,714.51 **BALANCE PER BANK:** 27,714.51 0.00
 Per Check Register: 27,714.51 Per Easy: 27,714.51 0.00
 0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
		378.00	1100.00		

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