

COVELER & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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ACCOUNTANT'S COMPILATION REPORT

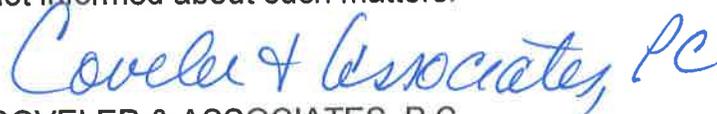
Board of Directors
Sharpstown Civic Association, Inc.
Houston, TX 77036

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 September 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 nine 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.

October 2, 2025

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

ASSETS

Current Assets			
City Bank - Cash	\$	8,826	
City Bank Savings		151,341	
Receivable - Fraud Charges		128	
Due from employees		(22)	
Prepaid Expense		<u>14,236</u>	
Total Current Assets			\$ 174,510
Other Assets			
Deposits		<u>1,100</u>	
Total Other Assets			<u>1,100</u>
Total Assets			\$ <u><u>175,610</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities			
FUTA Payable	\$	25	
SUTA Payable		7	
Deferred Income - 2025 Dues		28,255	
Deferred Income - 2026 Dues		90	
Deferred Income - 2026 S&S		190	
Deferred Income - 2025 S&S		<u>54,510</u>	
Total Current Liabilities			\$ 83,077
Net Assets			
Without restrictions		154,765	
Increase/(Decrease) without restrictions		<u>(62,233)</u>	
Total Net Assets			<u>92,532</u>
Total Liabilities and Net Assets			\$ <u><u>175,610</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>Sep. 30, 2025</u>	<u>9 Months Ended</u> <u>Sep. 30, 2025</u>	
Revenues			
Memberships - Full	\$ 9,418	\$ 66,579	
Memberships - Associate	0	1,000	
Safety and Security	18,170	127,367	
Architectural Fees	800	11,500	
Interest and Fees	364	4,901	
Legal Fee Reimbursement	0	3,204	
SCAN	1,840	6,363	
Transfer Fees	6,000	35,740	
Refinance Fees	<u>400</u>	<u>1,500</u>	
 Total Revenues	 <u>36,992</u>	 <u>258,153</u>	
Expenses			
Accounting	450	7,113	
Bank/Merchant Charges	294	3,801	
Safety and Security	25,678	112,092	
Insurance	1,814	17,640	
Legal Fees - DR/ACC	1,286	10,835	
Membership Campaign	0	22,793	
Mosquito Spraying	1,800	13,600	
Office Supplies - General Post	984	9,487	
Outreach/Incentives for GM	0	103	
Payroll	6,742	62,997	
Payroll Taxes	517	4,948	
Rent	1,100	9,900	
Scan - Printing/Mailing/Postag	0	18,963	
Telephone & Internet	328	2,512	
TOPS Monthly Fee	2,469	22,219	
Utilities	<u>167</u>	<u>1,385</u>	
 Total Expenses	 <u>43,630</u>	 <u>320,386</u>	
 Increase/(Decrease) in Net Assets Without restrictions	 \$ <u><u>(6,637)</u></u>	 \$ <u><u>(62,233)</u></u>	

See Attached Accountant's Compilation Report.

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

	<u>1 Month Ended</u> <u>Sep. 30, 2025</u>	<u>9 Months Ended</u> <u>Sep. 30, 2025</u>
Cash Flow From Operating Activities		
Current Year's Earnings	\$ (6,637)	\$ (62,233)
Noncash Items Included in Net Income:		
Changes in:		
Due from employees	\$ 0	\$ 120
Prepaid Expense	1,814	(4,123)
FUTA Payable	0	25
SUTA Payable	1	7
Deferred Income - 2025 Dues	(8,612)	10,260
Deferred Income - 2026 Dues	90	90
Deferred Income - 2026 S&S	190	190
Deferred Income - 2025 S&S	<u>(16,555)</u>	<u>20,850</u>
Total Adjustments	<u>(23,072)</u>	<u>27,419</u>
Cash Provided (Used) By Operations	<u>(29,709)</u>	<u>(34,814)</u>
Net Increase (Decrease) In Cash	(29,709)	(34,814)
Cash at Beginning of Period	<u>189,876</u>	<u>194,981</u>
Cash at End of Period	\$ <u><u>160,167</u></u>	\$ <u><u>160,167</u></u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Sep. 30, 2025		1 Month Ended Sep. 30, 2024
Revenues			
Memberships - Full	\$ 9,418	\$	9,755
Safety and Security	18,170		19,015
Architectural Fees	800		275
Interest and Fees	364		636
Voter Guide	0		6,000
SCAN	1,840		1,011
Transfer Fees	6,000		3,750
Refinance Fees	400		100
Total Revenues	36,992		40,542
Expenses			
Accounting	450		0
Bank/Merchant Charges	294		140
Safety and Security	25,678		12,673
Esplanades/Lot Maintenance	0		2,462
Insurance	1,814		2,077
Legal Fees - DR/ACC	1,286		466
Mosquito Spraying	1,800		5,434
Office Supplies - General Post	984		994
Outreach/Incentives for GM	0		937
Payroll	6,742		6,474
Payroll Taxes	517		497
Rent	1,100		1,100
Telephone & Internet	328		325
TOPS Monthly Fee	2,469		2,469
Utilities	167		169
Total Expenses	43,630		36,217
Increase/(Decrease) in Net Assets Without restrictions	\$ (6,637)	\$	4,326

See Attached Accountant's Compilation Report.

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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 Sep 30, 2025</u>	<u>9 Months Ended Sep 30, 2025</u>
100	A	City Bank - Cash	-72.98	8,826.41
103	A	City Bank Savings	-29,636.45	151,340.90
142	A	Receivable - Fraud Charges	0.00	128.01
145	A	Due from employees	0.00	-22.20
177	A	Prepaid Expense	-1,813.54	14,236.40
196	A	Deposits	0.00	1,100.00
224	L	FUTA Payable	0.00	-25.22
225	L	SUTA Payable	-1.24	-7.07
239	L	Deferred Income - 2025 Dues	8,612.29	-28,254.84
241	L	Deferred Income - 2026 Dues	-90.00	-90.00
243	L	Deferred Income - 2026 S&S	-190.00	-190.00
244	L	Deferred Income - 2025 S&S	16,554.57	-54,510.21
300	L	Without restrictions	0.00	-154,765.49
400	R	Memberships - Full	-9,418.29	-66,578.50
420	R	Memberships - Associate	0.00	-1,000.00
425	R	Safety and Security	-18,170.41	-127,367.31
426	R	Architectural Fees	-800.00	-11,500.00
428	R	Interest and Fees	-363.55	-4,900.57
440	R	Legal Fee Reimbursement	0.00	-3,203.50
470	R	SCAN	-1,840.00	-6,362.90
480	R	Transfer Fees	-6,000.00	-35,740.00
485	R	Refinance Fees	-400.00	-1,500.00
600	E	Accounting	450.00	7,112.50
620	E	Bank/Merchant Charges	294.33	3,800.61
625	E	Community Events & Beautificat	0.00	0.00
630	E	Safety and Security	25,678.00	112,091.50
647	E	Website & Other	0.00	0.00
660	E	Insurance	1,813.54	17,639.54
665	E	Legal Fees - DR/ACC	1,286.38	10,834.69
670	E	Membership Campaign	0.00	22,792.52
690	E	Mosquito Spraying	1,800.00	13,600.00
703	E	Office Supplies - General Post	984.42	9,487.44
705	E	Outreach/Incentives for GM	0.00	103.30
710	E	Payroll	6,742.25	62,997.00
720	E	Payroll Taxes	517.02	4,948.24
750	E	Rent	1,100.00	9,900.00
770	E	Scan - Printing/Mailing/Postag	0.00	18,963.09
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	327.93	2,511.53
790	E	TOPS Monthly Fee	2,468.75	22,218.75
800	E	Utilities	166.98	1,385.38
Account Balances			0.00	0.00

Current Loss

6,637.35

Y-T-D Loss

62,233.31

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

	1 Month Ended				9 Months Ended			
	Sep. 30, 2025	Budget	Variance	Pct	Sep. 30, 2025	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 9,418	\$ 8,667	\$ 752	9	\$ 66,579	\$ 78,000	\$ (11,422)	(15)
Memberships - Associate	0	83	(83)	(100)	1,000	750	250	33
Safety and Security	18,170	17,000	1,170	7	127,367	153,000	(25,633)	(17)
Architectural Fees	800	833	(33)	(4)	11,500	7,500	4,000	53
Interest and Fees	364	333	30	9	4,901	3,000	1,901	63
Legal Fee Reimbursement	0	583	(583)	(100)	3,204	5,250	(2,047)	(39)
SCAN	1,840	2,008	(168)	(8)	6,363	18,075	(11,712)	(65)
Transfer Fees	6,000	4,167	1,833	44	35,740	37,500	(1,760)	(5)
Refinance Fees	400	83	317	380	1,500	750	750	100
Total Revenues	36,992	33,758	3,234	10	258,153	303,825	(45,672)	(15)
Expenses								
Accounting	450	583	(133)	(23)	7,113	5,250	1,862	35
Bank/Merchant Charges	294	333	(39)	(12)	3,801	3,000	801	27
Community Events & Bea	0	133	(133)	(100)	0	1,200	(1,200)	(100)
Safety and Security	25,678	11,000	14,678	133	112,092	99,000	13,092	13
Website & Other	0	83	(83)	(100)	0	750	(750)	(100)
Insurance	1,814	1,500	314	21	17,640	13,500	4,140	31
Legal Fees - DR/ACC	1,286	1,250	36	3	10,835	11,250	(415)	(4)
Membership Campaign	0	1,333	(1,333)	(100)	22,793	12,000	10,793	90
Mosquito Spraying	1,800	1,250	550	44	13,600	11,250	2,350	21
Office Supplies - General	984	750	234	31	9,487	6,750	2,737	41
Outreach/Incentives for G	0	233	(233)	(100)	103	2,100	(1,997)	(95)
Payroll	6,742	6,750	(8)	(0)	62,997	60,750	2,247	4
Payroll Taxes	517	517	0	0	4,948	4,650	298	6
Rent	1,100	1,100	0	0	9,900	9,900	0	0
Scan - Printing/Mailing/P	0	3,675	(3,675)	(100)	18,963	33,075	(14,112)	(43)
Yard Signs - Not Security	0	25	(25)	(100)	0	225	(225)	(100)
Telephone & Internet	328	258	70	27	2,512	2,325	187	8
TOPS Monthly Fee	2,469	2,500	(31)	(1)	22,219	22,500	(281)	(1)
Utilities	167	150	17	11	1,385	1,350	35	3
Total Expenses	43,630	33,425	10,205	31	320,386	300,825	19,561	7
Increase/(Decrease) in Net Assets								
Without restrictions	\$ (6,637)	\$ 333	\$ (6,971)	(999)	\$ (62,233)	\$ 3,000	\$ (65,233)	(999)

See Attached Accountant's Compilation Report.