

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, 2026 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, 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.
August 5, 2026

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
July 31, 2026

ASSETS

Current Assets		
City Bank - Cash	\$	27,524
City Bank Savings		119,078
Due from employees		485
Prepaid Expense		<u>17,550</u>
Total Current Assets	\$	164,637
Other Assets		
Deposits		<u>1,100</u>
Total Other Assets		<u>1,100</u>
Total Assets	\$	<u><u>165,737</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
FUTA Payable	\$	3
SUTA Payable		4
Deferred Income - 2026 Dues		49,085
Deferred Income - 2026 S&S		<u>91,958</u>
Total Current Liabilities	\$	141,050
Net Assets		
Without restrictions		82,939
Increase/(Decrease) without restrictions		<u>(58,252)</u>
Total Net Assets		<u>24,687</u>
Total Liabilities and Net Assets	\$	<u><u>165,737</u></u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended <u>Jul. 31, 2026</u>	7 Months Ended <u>Jul. 31, 2026</u>
Revenues		
Memberships - Full	\$ 10,067	\$ 50,259
Memberships - Associate	0	150
Safety and Security	18,392	93,642
Architectural Fees	550	4,725
Interest	301	1,937
SCAN	0	460
Transfer Fees	3,750	19,400
Refinance Fees	<u>300</u>	<u>1,800</u>
Total Revenues	<u>33,359</u>	<u>172,373</u>
Expenses		
Accounting	0	4,201
Bank/Merchant Charges	405	3,757
Community Events & Beautificat	0	239
Safety and Security	0	76,351
Donation	100	100
External Groups	201	506
Website & Other	0	937
Esplanades/Lot Maintenance	0	1,200
Insurance	2,054	14,192
Legal Fees - DR/ACC	0	7,115
Membership Campaign	0	14,061
Mosquito Spraying	0	600
Office Supplies - General Post	1,011	6,227
Payroll	6,539	45,537
Payroll Taxes	526	3,745
Rent	1,100	7,700
Scan - Printing/Mailing/Postag	0	23,034
Telephone & Internet	343	2,926
TOPS Monthly Fee	2,469	17,281
Utilities	<u>270</u>	<u>915</u>
Total Expenses	<u>15,019</u>	<u>230,625</u>
Increase/(Decrease) in Net Assets		
Without restrictions	\$ <u>18,340</u>	\$ <u>(58,252)</u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended <u>Jul. 31, 2026</u>	1 Month Ended <u>Jul. 31, 2025</u>
Revenues		
Memberships - Full	\$ 10,067	\$ 8,995
Safety and Security	18,392	17,322
Architectural Fees	550	425
Interest	301	466
Transfer Fees	3,750	6,500
Refinance Fees	<u>300</u>	<u>200</u>
Total Revenues	<u>33,359</u>	<u>33,908</u>
Expenses		
Accounting	0	450
Bank/Merchant Charges	405	529
Donation	100	0
External Groups	201	0
Insurance	2,054	1,813
Membership Campaign	0	5,650
Mosquito Spraying	0	1,800
Office Supplies - General Post	1,011	1,896
Payroll	6,539	6,874
Payroll Taxes	526	534
Rent	1,100	0
Telephone & Internet	343	228
TOPS Monthly Fee	2,469	2,469
Utilities	<u>270</u>	<u>147</u>
Total Expenses	<u>15,019</u>	<u>22,391</u>
Increase/(Decrease) in Net Assets		
Without restrictions	\$ <u>18,340</u>	\$ <u>11,517</u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Jul. 31, 2026	Budget	Variance	Pct	7 Months Ended Jul. 31, 2026	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 10,067	\$ 8,888	\$ 1,180	13	\$ 50,259	\$ 62,213	\$ (11,954)	(19)
Memberships - Associate	0	83	(83)	(100)	150	583	(433)	(74)
Safety and Security	18,392	18,763	(371)	(2)	93,642	131,338	(37,695)	(29)
Architectural Fees	550	833	(283)	(34)	4,725	5,833	(1,108)	(19)
Interest	301	333	(33)	(10)	1,937	2,333	(397)	(17)
Voter Guide	0	708	(708)	(100)	0	4,958	(4,958)	(100)
Legal Fee Reimbursement	0	583	(583)	(100)	0	4,083	(4,083)	(100)
SCAN	0	750	(750)	(100)	460	5,250	(4,790)	(91)
Transfer Fees	3,750	4,167	(417)	(10)	19,400	29,167	(9,767)	(33)
Refinance Fees	300	83	217	260	1,800	583	1,217	209
Total Revenues	33,359	35,192	(1,832)	(5)	172,373	246,342	(73,969)	(30)
Expenses								
Accounting	0	717	(717)	(100)	4,201	5,017	(816)	(16)
Bank/Merchant Charges	405	117	288	247	3,757	817	2,941	360
Community Events & Bea	0	133	(133)	(100)	239	933	(694)	(74)
Credit Card Fees	0	300	(300)	(100)	0	2,100	(2,100)	(100)
Safety and Security	0	11,250	(11,250)	(100)	76,351	78,750	(2,400)	(3)
Donation	100	0	100	0	100	0	100	0
External Groups	201	0	201	0	506	0	506	0
Website & Other	0	83	(83)	(100)	937	583	354	61
Esplanades/Lot Maintena	0	0	0	0	1,200	0	1,200	0
Insurance	2,054	2,000	54	3	14,192	14,000	192	1
Legal Fees - DR/ACC	0	1,250	(1,250)	(100)	7,115	8,750	(1,635)	(19)
Membership Campaign	0	1,333	(1,333)	(100)	14,061	9,333	4,728	51
Membership Printing	0	1,250	(1,250)	(100)	0	8,750	(8,750)	(100)
Mileage & Tolls	0	417	(417)	(100)	0	2,917	(2,917)	(100)
Mosquito Spraying	0	1,250	(1,250)	(100)	600	8,750	(8,150)	(93)
Office Supplies - General	1,011	417	595	143	6,227	2,917	3,310	113
Outreach/Incentives for G	0	233	(233)	(100)	0	1,633	(1,633)	(100)
Payroll	6,539	7,000	(461)	(7)	45,537	49,000	(3,463)	(7)
Payroll Taxes	526	550	(24)	(4)	3,745	3,850	(105)	(3)
Rent	1,100	1,100	0	0	7,700	7,700	0	0
Scan - Printing/Mailing/P	0	2,083	(2,083)	(100)	23,034	14,583	8,451	58
Yard Signs - Not Security	0	25	(25)	(100)	0	175	(175)	(100)
Telephone & Internet	343	283	60	21	2,926	1,983	943	48
TOPS Monthly Fee	2,469	2,500	(31)	(1)	17,281	17,500	(219)	(1)
Voters Guide	0	708	(708)	(100)	0	4,958	(4,958)	(100)
Utilities	270	158	112	71	915	1,108	(193)	(17)
Total Expenses	15,019	35,158	(20,139)	(57)	230,625	246,108	(15,483)	(6)
Increase/(Decrease) in Net Assets Without restrictions	\$ 18,340	\$ 33	\$ 18,307	999	\$ (58,252)	\$ 233	\$ (58,486)	(999)

CITY BANKG/L ACCOUNT #: 100 Month July YEAR: 2026BEG. BOOK BALANCE: 14,218.00 BALANCE PER BANK: 27,534.00**ADD: DEPOSITS**

GL #	AMOUNT
Deposit	26,232.23
Deposit in Transit	
Double booked	

DEPOSITS IN TRANSIT:

TOTAL DEPOSITS 26,232.23 DEPOSITS IN TRANSIT: 0.00**LESS: CHECKS**OUTSTANDING
CHECKS 1,200.00 10.43**LESS: DEBIT MEMOS**

GL#	AMOUNT
Misc Debits	3996.38
Payroll	6206.78
Tax	1523.50

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS 11,726.66 TOTAL JE'S 0.00

BALANCE PER BOOKS:	<u>27,523.57</u>	BALANCE PER BANK:	<u>27,523.57</u>	0.00
Per Check Register:	<u>27,523.57</u>	Per Easy:	<u>27,523.57</u>	0.00
	0.00			

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
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SUTA
EFTPS 10.43

Total: 0.00 0.00 Total: 10.43

TOTALS: 10.43