

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 June 30, 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 six 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.
August 5, 2026

Sharpstown Civic Association, Inc.
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis
June 30, 2026

ASSETS

Current Assets		
City Bank - Cash	\$	14,218
City Bank Savings		118,778
Due from employees		485
Prepaid Expense		<u>19,354</u>
Total Current Assets	\$	152,835
Other Assets		
Deposits		<u>1,100</u>
Total Other Assets		<u>1,100</u>
Total Assets	\$	<u><u>153,935</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
FUTA Payable	\$	20
SUTA Payable		10
Deferred Income - 2026 Dues		51,725
Deferred Income - 2026 S&S		<u>95,834</u>
Total Current Liabilities	\$	147,589
Net Assets		
Without restrictions		82,939
Increase/(Decrease) without restrictions		<u>(76,593)</u>
Total Net Assets		<u>6,346</u>
Total Liabilities and Net Assets	\$	<u><u>153,935</u></u>

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

	1 Month Ended <u>Jun. 30, 2026</u>	6 Months Ended <u>Jun. 30, 2026</u>
Revenues		
Memberships - Full	\$ 8,621	\$ 40,191
Memberships - Associate	0	150
Safety and Security	15,972	75,251
Architectural Fees	650	4,175
Interest	273	1,636
SCAN	460	460
Transfer Fees	3,750	15,650
Refinance Fees	<u>200</u>	<u>1,500</u>
Total Revenues	<u>29,926</u>	<u>139,013</u>
Expenses		
Accounting	650	4,201
Bank/Merchant Charges	174	3,352
Community Events & Beautificat	101	239
Safety and Security	24,980	76,351
External Groups	50	305
Website & Other	0	937
Esplanades/Lot Maintenance	1,200	1,200
Insurance	2,111	12,138
Legal Fees - DR/ACC	0	7,115
Membership Campaign	0	14,061
Mosquito Spraying	0	600
Office Supplies - General Post	637	5,216
Payroll	6,310	38,998
Payroll Taxes	510	3,219
Rent	1,100	6,600
Scan - Printing/Mailing/Postag	13,549	23,034
Telephone & Internet	343	2,583
TOPS Monthly Fee	2,469	14,813
Utilities	<u>107</u>	<u>645</u>
Total Expenses	<u>54,289</u>	<u>215,606</u>
Increase/(Decrease) in Net Assets		
Without restrictions	\$ <u>(24,363)</u>	\$ <u>(76,593)</u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended <u>Jun. 30, 2026</u>	1 Month Ended <u>Jun. 30, 2025</u>
Revenues		
Memberships - Full	\$ 8,621	\$ 8,102
Safety and Security	15,972	15,696
Architectural Fees	650	5,825
Interest	273	489
Booth Fee	0	125
SCAN	460	0
Transfer Fees	3,750	690
Refinance Fees	<u>200</u>	<u>200</u>
Total Revenues	<u>29,926</u>	<u>31,127</u>
Expenses		
Accounting	650	1,350
Bank/Merchant Charges	174	483
Community Events & Beautificat	101	0
Safety and Security	24,980	11,951
External Groups	50	0
Esplanades/Lot Maintenance	1,200	0
Insurance	2,111	1,813
Legal Fees - DR/ACC	0	2,135
Membership Campaign	0	3,016
Office Supplies - General Post	637	1,361
Payroll	6,310	6,674
Payroll Taxes	510	519
Rent	1,100	1,100
Scan - Printing/Mailing/Postag	13,549	8,940
Telephone & Internet	343	328
TOPS Monthly Fee	2,469	2,469
Utilities	<u>107</u>	<u>151</u>
Total Expenses	<u>54,289</u>	<u>42,289</u>
Increase/(Decrease) in Net Assets		
Without restrictions	\$ <u>(24,363)</u>	\$ <u>(11,163)</u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended Jun. 30, 2026	Budget	Variance	Pct	6 Months Ended Jun. 30, 2026	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 8,621	\$ 8,888	\$ (267)	(3)	\$ 40,191	\$ 53,325	\$ (13,134)	(25)
Memberships - Associate	0	83	(83)	(100)	150	500	(350)	(70)
Safety and Security	15,972	18,763	(2,790)	(15)	75,251	112,575	(37,324)	(33)
Architectural Fees	650	833	(183)	(22)	4,175	5,000	(825)	(17)
Interest	273	333	(61)	(18)	1,636	2,000	(364)	(18)
Voter Guide	0	708	(708)	(100)	0	4,250	(4,250)	(100)
Legal Fee Reimbursement	0	583	(583)	(100)	0	3,500	(3,500)	(100)
SCAN	460	750	(290)	(39)	460	4,500	(4,040)	(90)
Transfer Fees	3,750	4,167	(417)	(10)	15,650	25,000	(9,350)	(37)
Refinance Fees	200	83	117	140	1,500	500	1,000	200
Total Revenues	29,926	35,192	(5,266)	(15)	139,013	211,150	(72,137)	(34)
Expenses								
Accounting	650	717	(67)	(9)	4,201	4,300	(99)	(2)
Bank/Merchant Charges	174	117	58	49	3,352	700	2,652	379
Community Events & Bea	101	133	(33)	(25)	239	800	(561)	(70)
Credit Card Fees	0	300	(300)	(100)	0	1,800	(1,800)	(100)
Safety and Security	24,980	11,250	13,730	122	76,351	67,500	8,851	13
External Groups	50	0	50	0	305	0	305	0
Website & Other	0	83	(83)	(100)	937	500	437	87
Esplanades/Lot Maintena	1,200	0	1,200	0	1,200	0	1,200	0
Insurance	2,111	2,000	111	6	12,138	12,000	138	1
Legal Fees - DR/ACC	0	1,250	(1,250)	(100)	7,115	7,500	(385)	(5)
Membership Campaign	0	1,333	(1,333)	(100)	14,061	8,000	6,061	76
Membership Printing	0	1,250	(1,250)	(100)	0	7,500	(7,500)	(100)
Mileage & Tolls	0	417	(417)	(100)	0	2,500	(2,500)	(100)
Mosquito Spraying	0	1,250	(1,250)	(100)	600	7,500	(6,900)	(92)
Office Supplies - General	637	417	220	53	5,216	2,500	2,716	109
Outreach/Incentives for G	0	233	(233)	(100)	0	1,400	(1,400)	(100)
Payroll	6,310	7,000	(691)	(10)	38,998	42,000	(3,002)	(7)
Payroll Taxes	510	550	(40)	(7)	3,219	3,300	(81)	(2)
Rent	1,100	1,100	0	0	6,600	6,600	0	0
Scan - Printing/Mailing/P	13,549	2,083	11,466	550	23,034	12,500	10,534	84
Yard Signs - Not Security	0	25	(25)	(100)	0	150	(150)	(100)
Telephone & Internet	343	283	59	21	2,583	1,700	883	52
TOPS Monthly Fee	2,469	2,500	(31)	(1)	14,813	15,000	(188)	(1)
Voters Guide	0	708	(708)	(100)	0	4,250	(4,250)	(100)
Utilities	107	158	(52)	(33)	645	950	(305)	(32)
Total Expenses	54,289	35,158	19,130	54	215,606	210,950	4,656	2
Increase/(Decrease) in Net Assets								
Without restrictions	\$ (24,363)	\$ 33	\$ (24,396)	(999)	\$ (76,593)	\$ 200	\$ (76,793)	(999)

See Attached Accountant's Compilation Report.

CITY BANK

G/L ACCOUNT #:

100

Month

June

YEAR:

2026

BEG. BOOK BALANCE:

73,860.62 BALANCE PER BANK: 14,218.00

ADD: DEPOSITS

DEPOSITS IN TRANSIT:

GL #	AMOUNT
Deposit	13,010.66
Deposit in Transit	
Double booked	

TOTAL DEPOSITS

13,010.66 DEPOSITS IN TRANSIT: 0.00

LESS: CHECKS

1,100.00 OUTSTANDING

CHECKS

0.00

LESS: DEBIT MEMOS

CORRECTING JOURNAL ENTRIES

GL#	AMOUNT
Misc Debits	64151.96
Payroll	5935.86
Tax	1465.46

JE#	AMOUNT

TOTAL DEBIT MEMOS

71,553.28 TOTAL JE'S 0.00

BALANCE PER BOOKS:

14,218.00 BALANCE PER BANK: 14,218.00 0.00

Per Check Register:

14,218.00

Per Easy:

14,218.00

0.00

0.00

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT

SUTA
EFTPS

Total: 0.00

0.00

Total: 0.00

TOTALS: 0.00