

COVELER & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

TWO MEMORIAL CITY PLAZA
820 GESSNER, SUITE 1710
HOUSTON, TEXAS 77024-4298

Telephone (713) 827-8998
Facsimile (713) 984-0670

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 May 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 five 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.

June 29, 2026

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

ASSETS

Current Assets		
City Bank - Cash	\$	73,861
City Bank Savings		118,505
Due from employees		485
Prepaid Expense		<u>875</u>
Total Current Assets	\$	<u>193,725</u>
Other Assets		
Deposits		<u>1,100</u>
Total Other Assets		<u>1,100</u>
Total Assets	\$	<u><u>194,825</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
FUTA Payable	\$	14
SUTA Payable		8
Deferred Income - 2026 Dues		57,565
Deferred Income - 2026 S&S		<u>106,529</u>
Total Current Liabilities	\$	164,116
Net Assets		
Without restrictions		82,939
Increase/(Decrease) without restrictions		<u>(52,230)</u>
Total Net Assets		<u>30,709</u>
Total Liabilities and Net Assets	\$	<u><u>194,825</u></u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended <u>May 30, 2026</u>	5 Months Ended <u>May 30, 2026</u>
Revenues		
Memberships - Full	\$ 8,236	\$ 31,571
Memberships - Associate	150	150
Safety and Security	15,246	59,279
Architectural Fees	400	3,525
Interest	281	1,363
Transfer Fees	2,000	11,900
Refinance Fees	<u>300</u>	<u>1,300</u>
 Total Revenues	 <u>26,613</u>	 <u>109,087</u>
Expenses		
Accounting	650	3,551
Bank/Merchant Charges	253	3,178
Community Events & Beautificat	83	139
Safety and Security	14,001	51,371
External Groups	20	255
Website & Other	0	937
Insurance	2,064	10,027
Legal Fees - DR/ACC	0	7,115
Membership Campaign	0	14,061
Mosquito Spraying	0	600
Office Supplies - General Post	668	4,579
Payroll	6,594	32,688
Payroll Taxes	535	2,709
Rent	1,100	5,500
Scan - Printing/Mailing/Postag	0	9,485
Telephone & Internet	343	2,241
TOPS Monthly Fee	2,469	12,344
Utilities	<u>123</u>	<u>538</u>
 Total Expenses	 <u>28,902</u>	 <u>161,317</u>
 Increase/(Decrease) in Net Assets		
Without restrictions	\$ <u>(2,289)</u>	\$ <u>(52,230)</u>

See Attached Accountant's Compilation Report.

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

	1 Month Ended <u>May 30, 2026</u>	1 Month Ended <u>May 30, 2025</u>
Revenues		
Memberships - Full	\$ 8,236	\$ 7,010
Memberships - Associate	150	0
Safety and Security	15,246	14,037
Architectural Fees	400	1,075
Interest	281	700
Transfer Fees	2,000	3,050
Refinance Fees	<u>300</u>	<u>200</u>
Total Revenues	<u>26,613</u>	<u>26,072</u>
Expenses		
Accounting	650	0
Bank/Merchant Charges	253	638
Community Events & Beautificat	83	0
Safety and Security	14,001	25,863
External Groups	20	0
Insurance	2,064	2,077
Legal Fees - DR/ACC	0	6,566
Mosquito Spraying	0	10,000
Office Supplies - General Post	668	590
Payroll	6,594	6,802
Payroll Taxes	535	530
Rent	1,100	1,100
Telephone & Internet	343	129
TOPS Monthly Fee	2,469	2,469
Utilities	<u>123</u>	<u>127</u>
Total Expenses	<u>28,902</u>	<u>56,892</u>
Increase/(Decrease) in Net Assets		
Without restrictions	\$ <u>(2,289)</u>	\$ <u>(30,819)</u>

6/29/2026
14:22

Sharpstown Civic Association, Inc.
Regular Trial Balance

Company: SCA
Page: 1

<u>Account #</u>	<u>Type</u>	<u>Description</u>	<u>1 Month Ended May 30, 2026</u>	<u>5 Months Ended May 30, 2026</u>
100	A	City Bank - Cash	-10,585.15	73,860.62
103	A	City Bank Savings	281.15	118,504.97
145	A	Due from employees	0.00	485.15
177	A	Prepaid Expense	-1,813.53	874.64
196	A	Deposits	0.00	1,100.00
224	L	FUTA Payable	-7.17	-14.10
225	L	SUTA Payable	-3.82	-7.52
241	L	Deferred Income - 2026 Dues	3,544.11	-57,565.09
243	L	Deferred Income - 2026 S&S	6,295.65	-106,529.48
300	L	Without restrictions	0.00	-82,939.28
400	R	Memberships - Full	-8,236.45	-31,570.61
420	R	Memberships - Associate	-150.00	-150.00
425	R	Safety and Security	-15,245.65	-59,278.52
426	R	Architectural Fees	-400.00	-3,525.00
428	R	Interest	-281.15	-1,363.22
431	R	Voter Guide	0.00	0.00
440	R	Legal Fee Reimbursement	0.00	0.00
470	R	SCAN	0.00	0.00
480	R	Transfer Fees	-2,000.00	-11,900.00
485	R	Refinance Fees	-300.00	-1,300.00
600	E	Accounting	650.00	3,550.67
620	E	Bank/Merchant Charges	252.72	3,178.31
625	E	Community Events & Beautificat	83.36	138.53
627	E	Credit Card Fees	0.00	0.00
630	E	Safety and Security	14,001.00	51,371.00
646	E	External Groups	19.93	255.02
647	E	Website & Other	0.00	937.00
660	E	Insurance	2,063.53	10,027.17
665	E	Legal Fees - DR/ACC	0.00	7,115.24
670	E	Membership Campaign	0.00	14,061.11
671	E	Membership Printing	0.00	0.00
675	E	Mileage & Tolls	0.00	0.00
690	E	Mosquito Spraying	0.00	600.00
703	E	Office Supplies - General Post	667.93	4,578.93
705	E	Outreach/Incentives for GM	0.00	0.00
710	E	Payroll	6,594.25	32,688.25
720	E	Payroll Taxes	534.58	2,708.68
750	E	Rent	1,100.00	5,500.00
770	E	Scan - Printing/Mailing/Postag	0.00	9,485.02
775	E	Yard Signs - Not Security	0.00	0.00
780	E	Telephone & Internet	342.76	2,240.64
790	E	TOPS Monthly Fee	2,468.75	12,343.75
795	E	Voters Guide	0.00	0.00

Company: SCA
Page: 2

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

	1 Month Ended May 30, 2026	Budget	Variance	Pct	5 Months Ended May 30, 2026	Budget	Variance	Pct
Revenues								
Memberships - Full	\$ 8,236	\$ 8,888	\$ (651)	(7)	\$ 31,571	\$ 44,438	\$ (12,867)	(29)
Memberships - Associate	150	83	67	80	150	417	(267)	(64)
Safety and Security	15,246	18,763	(3,517)	(19)	59,279	93,813	(34,534)	(37)
Architectural Fees	400	833	(433)	(52)	3,525	4,167	(642)	(15)
Interest	281	333	(52)	(16)	1,363	1,667	(303)	(18)
Voter Guide	0	708	(708)	(100)	0	3,542	(3,542)	(100)
Legal Fee Reimbursement	0	583	(583)	(100)	0	2,917	(2,917)	(100)
SCAN	0	750	(750)	(100)	0	3,750	(3,750)	(100)
Transfer Fees	2,000	4,167	(2,167)	(52)	11,900	20,833	(8,933)	(43)
Refinance Fees	300	83	217	260	1,300	417	883	212
Total Revenues	26,613	35,192	(8,578)	(24)	109,087	175,958	(66,871)	(38)
Expenses								
Accounting	650	717	(67)	(9)	3,551	3,583	(33)	(1)
Bank/Merchant Charges	253	117	136	117	3,178	583	2,595	445
Community Events & Bea	83	133	(50)	(37)	139	667	(528)	(79)
Credit Card Fees	0	300	(300)	(100)	0	1,500	(1,500)	(100)
Safety and Security	14,001	11,250	2,751	24	51,371	56,250	(4,879)	(9)
External Groups	20	0	20	0	255	0	255	0
Website & Other	0	83	(83)	(100)	937	417	520	125
Insurance	2,064	2,000	64	3	10,027	10,000	27	0
Legal Fees - DR/ACC	0	1,250	(1,250)	(100)	7,115	6,250	865	14
Membership Campaign	0	1,333	(1,333)	(100)	14,061	6,667	7,394	111
Membership Printing	0	1,250	(1,250)	(100)	0	6,250	(6,250)	(100)
Mileage & Tolls	0	417	(417)	(100)	0	2,083	(2,083)	(100)
Mosquito Spraying	0	1,250	(1,250)	(100)	600	6,250	(5,650)	(90)
Office Supplies - General	668	417	251	60	4,579	2,083	2,496	120
Outreach/Incentives for G	0	233	(233)	(100)	0	1,167	(1,167)	(100)
Payroll	6,594	7,000	(406)	(6)	32,688	35,000	(2,312)	(7)
Payroll Taxes	535	550	(15)	(3)	2,709	2,750	(41)	(2)
Rent	1,100	1,100	0	0	5,500	5,500	0	0
Scan - Printing/Mailing/P	0	2,083	(2,083)	(100)	9,485	10,417	(932)	(9)
Yard Signs - Not Security	0	25	(25)	(100)	0	125	(125)	(100)
Telephone & Internet	343	283	59	21	2,241	1,417	824	58
TOPS Monthly Fee	2,469	2,500	(31)	(1)	12,344	12,500	(156)	(1)
Voters Guide	0	708	(708)	(100)	0	3,542	(3,542)	(100)
Utilities	123	158	(35)	(22)	538	792	(254)	(32)
Total Expenses	28,902	35,158	(6,256)	(18)	161,317	175,792	(14,474)	(8)
Increase/(Decrease) in Net Assets								
Without restrictions	\$ (2,289)	\$ 33	\$ (2,322)	(999)	\$ (52,230)	\$ 167	\$ (52,397)	(999)

CITY BANKG/L ACCOUNT #: 100 Month May YEAR: 2026BEG. BOOK BALANCE: 84,445.77 BALANCE PER BANK: 68,104.34**ADD: DEPOSITS**

GL #	AMOUNT
Deposit	16,599.62
Deposit in Transit	
Double booked	

DEPOSITS IN TRANSIT:

5/31/2026	
5,756.28	

TOTAL DEPOSITS	<u>16,599.62</u>	DEPOSITS IN TRANSIT:	<u>5,756.28</u>
-----------------------	------------------	-----------------------------	-----------------

LESS: CHECKS

OUTSTANDING CHECKS	
1,100.00	0.00

LESS: DEBIT MEMOS

GL#	AMOUNT
Misc Debits	18306.59
Payroll	6240.65
Tax	1537.53

CORRECTING JOURNAL ENTRIES

JE#	AMOUNT

TOTAL DEBIT MEMOS	<u>26,084.77</u>	TOTAL JE'S	<u>0.00</u>
--------------------------	------------------	-------------------	-------------

BALANCE PER BOOKS:	<u>73,860.62</u>	BALANCE PER BANK:	<u>73,860.62</u>	0.00
Per Check Register:	<u>73,860.62</u>	Per Easy:	<u>73,860.62</u>	0.00
	0.00			

OUTSTANDING CHECKS

CK. #	AMOUNT	CK#	AMOUNT	CK. #	AMOUNT
-------	--------	-----	--------	-------	--------

SUTA
EFTPS

Total:	<u>0.00</u>	<u>0.00</u>	Total:	<u>0.00</u>
---------------	-------------	-------------	---------------	-------------

TOTALS: 0.00