JOHNSON & CREEKMORE, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

2611 HIGHWAY 35 NORTH
ROCKPORT, TEXAS 78382
(361) 729-9707

To Management
LBV Property Owners' Association Inc.
2611 Hwy 35 N.
Rockport, TX 78382

Management is responsible for the accompanying financial statements of LBV Property Owners' Association Inc. (a corporation), which comprise the balance sheet as of August 31, 2026, and the related statements of revenue and expenditures for the one month and nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements of Standards for 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.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Management has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropiate operational, economic, or historical context.

We are not independent with respect to LBV Property Owners' Association Inc.

Johnson & Creekmore, PLLC

Rockport, Texas
September 18, 2026

LBV Property Owners' Association Inc.
Balance Sheet
August 31, 2026

Assets		
Current Assets		
Cash - IBC Operating - 4145	$	172,662.09
Cash - IBC - Reserve Road Repairs - 6666		103,715.53
IBC Bank - CD		206,800.00
Accts Receivable - Maintenance Fees		6,500.00
Prepaid Insurance		792.84
Total Current Assets		490,470.46
Fixed Assets		
Total Assets	$	490,470.46
Liabilities & Equity		
Current Liabilities		
Accrued AdValorem Taxes	$	616.61
Construction Deposits		14,939.00
Deferred Income - Maintenance Fees		35,250.00
Deferred Income- Mowing Charges		425.00
Deferred Income - Marina Fees		283.63
Total Current Liabilities		51,514.24
Total Liabilities		51,514.24
Association Equity		
Beginning of Year		310,343.10
Current Earnings		128,613.12
Total Association Equity		438,956.22
Total Liabilities & Association Equity	$	490,470.46

LBV Property Owners' Association Inc.
Statement of Revenues and Expenditures
For The Periods Ending August 31, 2026

	1 Month Ended August 31, 2026	%	9 Months Ended August 31, 2026	%
Revenues				
Maintenance Fees	$ 11,750.00	12.56	$ 105,750.00	53.55
Marina Fees	133.33	0.14	1,666.61	0.84
Developer Contribution	81,487.17	87.13	81,487.17	41.27
Interest	156.80	0.17	8,168.60	4.14
Miscellaneous	0.00	0.00	400.00	0.20
Total Revenues	93,527.30	100.00	197,472.38	100.00
Expenditures				
Mowing - General	3,500.00	3.74	33,900.00	17.17
Mowing - Owner Lots	1,920.00	2.05	12,540.00	6.35
Lighting Projects	0.00	0.00	1,809.00	0.92
Fertilizer	0.00	0.00	2,002.63	1.01
Landscape Maintenance	1,810.00	1.94	2,470.00	1.25
Sprinkler System Maintenance	0.00	0.00	2,684.00	1.36
General Repairs	0.00	0.00	165.00	0.08
Repair & Maint-Stucco Wall Repair	81.13	0.09	81.13	0.04
Insurance	179.45	0.19	1,607.91	0.81
Water	281.33	0.30	3,595.06	1.82
Electricity	132.32	0.14	1,238.25	0.63
Telephone	34.24	0.04	764.41	0.39
Office & Postage	0.00	0.00	273.92	0.14
Taxes	0.00	0.00	965.21	0.49
Accounting Fees	470.00	0.50	4,408.00	2.23
AdValorem Taxes	17.68	0.02	157.86	0.08
Bank Charges	0.00	0.00	27.00	0.01
Miscellaneous	0.00	0.00	169.88	0.09
Total Expenditures	8,426.15	9.01	68,859.26	34.87
Revenues Over (Under) Expenditures	$ 85,101.15	90.99	$ 128,613.12	65.13