



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 January 31, 2026, and the related statements of revenue and expenditures for the one month and two 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 appropriate operational, economic, or historical context.

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

Johnson & Creekmore, PLLC

Rockport, Texas
February 26, 2026

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

Assets	
Current Assets	
Cash - IBC Operating	\$ 105,055.25
Cash - IBC - Reserve Road Repairs	102,823.00
IBC Bank - CD	200,000.00
Accts Receivable - Marina Fees	400.00
Accts Receivable - Maintenance Fees	56,750.00
Prepaid Insurance	<u>1,148.99</u>
Total Current Assets	<u>466,177.24</u>
Fixed Assets	
Total Assets	<u><u>\$ 466,177.24</u></u>
Liabilities & Equity	
Current Liabilities	
Accrued AdValorem Taxes	\$ 492.85
Construction Deposits	25,939.00
Deferred Income - Maintenance Fees	117,500.00
Deferred Income- Mowing Charges	425.00
Deferred Income - Marina Fees	<u>1,566.92</u>
Total Current Liabilities	<u>145,923.77</u>
Total Liabilities	<u>145,923.77</u>
Association Equity	
Beginning of Year	310,343.10
Current Earnings	<u>9,910.37</u>
Total Association Equity	<u>320,253.47</u>
Total Liabilities & Association Equity	<u><u>\$ 466,177.24</u></u>

See Accountants' Compilation Report

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

	<u>1 Month Ended</u> <u>January 31, 2026</u>	<u>%</u>	<u>2 Months Ended</u> <u>January 31, 2026</u>	<u>%</u>
Revenues				
Maintenance Fees	\$ 11,750.00	97.16	\$ 23,500.00	97.66
Marina Fees	191.66	1.58	383.32	1.59
Interest	51.32	0.42	80.77	0.34
Miscellaneous	<u>100.00</u>	<u>0.83</u>	<u>100.00</u>	<u>0.42</u>
Total Revenues	<u>12,092.98</u>	<u>100.00</u>	<u>24,064.09</u>	<u>100.00</u>
Expenditures				
Mowing - General	3,500.00	28.94	7,000.00	29.09
Mowing - Owner Lots	960.00	7.94	1,980.00	8.23
Lighting Projects	0.00	0.00	453.00	1.88
Fertilizer	2,002.63	16.56	2,002.63	8.32
Insurance	179.47	1.48	351.76	1.46
Water	274.47	2.27	548.94	2.28
Electricity	140.94	1.17	280.46	1.17
Telephone	162.26	1.34	162.26	0.67
Office & Postage	68.48	0.57	68.48	0.28
Taxes	212.21	1.75	212.21	0.88
Accounting Fees	445.00	3.68	890.00	3.70
AdValorem Taxes	17.68	0.15	34.10	0.14
Miscellaneous	<u>0.00</u>	<u>0.00</u>	<u>169.88</u>	<u>0.71</u>
Total Expenditures	<u>7,963.14</u>	<u>65.85</u>	<u>14,153.72</u>	<u>58.82</u>
Revenues Over (Under) Expenditures	<u>\$ 4,129.84</u>	<u>34.15</u>	<u>\$ 9,910.37</u>	<u>41.18</u>

See Accountants' Compilation Report

W Property Owners' Association I
Deposit List

All Bank Accounts

January 1, 2026 - January 31, 2026

Date	Reference	Description	Account	Distribution Description	Amount
01/13/26		Deposit	119	Deposit	15,541.58
			495	Deposit - Transfer Fee 26 LBV	100.00
				Total for Deposit	<u>15,641.58</u>
01/22/26		Deposit	119	Deposit	9,000.00
				Total for Deposit	<u>9,000.00</u>
				Deposit Total	<u>24,641.58</u>

Deposit count = 2

Property Owners' Association II
Check List

All Bank Accounts

January 1, 2026 - January 31, 2026

Check Number	Check Date	Payee	Amount
Vendor Checks			
11706	01/09/26	Acrisure Texas Risk Advisors & Insurance Services	1,253.44
11707	01/09/26	Anna Marshall, Tax Assessor-Collector	212.21
11708	01/09/26	City of Rockport	274.47
11709	01/09/26	Johnson & Creekmore	445.00
11710	01/16/26	Mario Lozano	4,460.00
11711	01/19/26	Lawn Solutions	2,002.63
11712	01/19/26	Sylvia Imhoff	230.74
		Vendor Check Total	<u>8,878.49</u>
		Check List Total	<u><u>8,878.49</u></u>

Check count = 7