



JOHNSON & CREEKMORE, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

2611 HIGHWAY 35 NORTH
ROCKPORT, TEXAS 78382
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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 June 30, 2026, and the related statements of revenue and expenditures for the one month and seven 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
July 10, 2026

LBV Property Owners' Association Inc.
Balance Sheet
June 30, 2026

Assets

Current Assets

Cash - IBC Operating - 4145	\$ 98,131.19
Cash - IBC - Reserve Road Repairs - 6666	103,515.86
IBC Bank - CD	206,800.00
Accts Receivable - Maintenance Fees	19,250.00
Prepaid Insurance	1,151.74
	<u>428,848.79</u>
Total Current Assets	<u>428,848.79</u>

Fixed Assets

Total Assets	\$ <u>428,848.79</u>
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Liabilities & Equity

Current Liabilities

Accrued AdValorem Taxes	\$ 581.25
Construction Deposits	19,939.00
Deferred Income - Maintenance Fees	58,750.00
Deferred Income- Mowing Charges	425.00
Deferred Income - Marina Fees	608.62
	<u>80,303.87</u>

Total Current Liabilities	<u>80,303.87</u>
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Total Liabilities	<u>80,303.87</u>
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Association Equity

Beginning of Year	310,343.10
Current Earnings	38,201.82
	<u>348,544.92</u>

Total Association Equity	<u>348,544.92</u>
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Total Liabilities & Association Equity	\$ <u>428,848.79</u>
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See Accountants' Compilation Report

LBV Property Owners' Association Inc.
Statement of Revenues and Expenditures
For The Periods Ending June 30, 2026

	<u>1 Month Ended</u> <u>June 30, 2026</u>	<u>%</u>	<u>7 Months Ended</u> <u>June 30, 2026</u>	<u>%</u>
Revenues				
Maintenance Fees	\$ 11,750.00	61.23	\$ 82,250.00	89.55
Marina Fees	191.66	1.00	1,341.62	1.46
Interest	6,948.95	36.21	7,858.63	8.56
Miscellaneous	<u>300.00</u>	<u>1.56</u>	<u>400.00</u>	<u>0.44</u>
Total Revenues	<u>19,190.61</u>	<u>100.00</u>	<u>91,850.25</u>	<u>100.00</u>
Expenditures				
Mowing - General	3,500.00	18.24	24,320.00	26.48
Mowing - Owner Lots	2,880.00	15.01	11,280.00	12.28
Lighting Projects	0.00	0.00	1,809.00	1.97
Fertilizer	0.00	0.00	2,002.63	2.18
Landscape Maintenance	0.00	0.00	660.00	0.72
Sprinkler System Maintenance	0.00	0.00	2,684.00	2.92
Insurance	179.45	0.94	1,249.01	1.36
Water	281.33	1.47	3,032.40	3.30
Electricity	144.36	0.75	970.08	1.06
Telephone	81.13	0.42	649.04	0.71
Office & Postage	68.48	0.36	239.68	0.26
Taxes	0.00	0.00	965.21	1.05
Accounting Fees	470.00	2.45	3,468.00	3.78
AdValorem Taxes	17.68	0.09	122.50	0.13
Bank Charges	15.00	0.08	27.00	0.03
Miscellaneous	<u>0.00</u>	<u>0.00</u>	<u>169.88</u>	<u>0.18</u>
Total Expenditures	<u>7,637.43</u>	<u>39.80</u>	<u>53,648.43</u>	<u>58.41</u>
Revenues Over (Under) Expenditures	<u>\$ 11,553.18</u>	<u>60.20</u>	<u>\$ 38,201.82</u>	<u>41.59</u>

See Accountants' Compilation Report