



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 April 30, 2026, and the related statements of revenue and expenditures for the one month and five 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
May 27, 2026

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

Assets	
Current Assets	
Cash - IBC Operating - 4145	\$ 110,899.99
Cash - IBC - Reserve Road Repairs - 6666	103,309.80
IBC Bank - CD	200,000.00
Accts Receivable - Maintenance Fees	25,250.00
Prepaid Insurance	<u>1,510.64</u>
Total Current Assets	<u>440,970.43</u>
Fixed Assets	
Total Assets	<u><u>\$ 440,970.43</u></u>
Liabilities & Equity	
Current Liabilities	
Accrued AdValorem Taxes	\$ 545.89
Construction Deposits	19,939.00
Deferred Income - Maintenance Fees	82,250.00
Deferred Income- Mowing Charges	425.00
Deferred Income - Marina Fees	<u>991.94</u>
Total Current Liabilities	<u>104,151.83</u>
Total Liabilities	<u>104,151.83</u>
Association Equity	
Beginning of Year	310,343.10
Current Earnings	<u>26,475.50</u>
Total Association Equity	<u>336,818.60</u>
Total Liabilities & Association Equity	<u><u>\$ 440,970.43</u></u>

See Accountants' Compilation Report

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

	<u>1 Month Ended</u> <u>April 30, 2026</u>	<u>%</u>	<u>5 Months Ended</u> <u>April 30, 2026</u>	<u>%</u>
Revenues				
Maintenance Fees	\$ 11,750.00	97.14	\$ 58,750.00	97.01
Marina Fees	191.66	1.58	958.30	1.58
Interest	154.86	1.28	751.93	1.24
Miscellaneous	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>0.17</u>
 Total Revenues	 <u>12,096.52</u>	 <u>100.00</u>	 <u>60,560.23</u>	 <u>100.00</u>
 Expenditures				
Mowing - General	5,160.00	42.66	14,740.00	24.34
Mowing - Owner Lots	960.00	7.94	6,480.00	10.70
Lighting Projects	0.00	0.00	1,809.00	2.99
Fertilizer	0.00	0.00	2,002.63	3.31
Landscape Maintenance	0.00	0.00	660.00	1.09
Insurance	179.45	1.48	890.11	1.47
Water	1,041.76	8.61	2,469.74	4.08
Electricity	135.94	1.12	688.04	1.14
Telephone	81.13	0.67	486.78	0.80
Office & Postage	34.24	0.28	171.20	0.28
Taxes	753.00	6.22	965.21	1.59
Accounting Fees	470.00	3.89	2,453.00	4.05
AdValorem Taxes	17.68	0.15	87.14	0.14
Bank Charges	0.00	0.00	12.00	0.02
Miscellaneous	<u>0.00</u>	<u>0.00</u>	<u>169.88</u>	<u>0.28</u>
 Total Expenditures	 <u>8,833.20</u>	 <u>73.02</u>	 <u>34,084.73</u>	 <u>56.28</u>
 Revenues Over (Under) Expenditures	 <u>\$ 3,263.32</u>	 <u>26.98</u>	 <u>\$ 26,475.50</u>	 <u>43.72</u>

See Accountants' Compilation Report

LBV Property Owners' Association Inc.

Check List

All Bank Accounts

April 1, 2026 - April 30, 2026

Check Number	Check Date	Payee	Amount
Vendor Checks			
11724 ✓	04/02/26	Johnson & Creekmore	470.00
11726 ✓	04/08/26	Internal Revenue Service	753.00
11727 ✓	04/10/26	Mario Lozano	2,580.00
11728	04/17/26	David & Mary Tidholm	1,000.00
11729 ✓	04/23/26	Mario Lozano	3,540.00
Vendor Check Total			<u>8,343.00</u>
Check List Total			<u>8,343.00</u>

Check count = 5

LBV Property Owners' Association Inc.

Deposit List

All Bank Accounts

April 1, 2026 - April 30, 2026

Date	Reference	Description	Account	Distribution Description	Amount
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Deposit count = 0

LBV Property Owners' Association Inc.
General Ledger - Separate Debits and Credits

April 1, 2026 - April 30, 2026

Date	Reference	Journal	Description	Beginning Balance	Debit	Credit	Period End Balance
111	Cash - IBC Operating - 4145			120,477.49			
04/02/26	11724		Johnson & Creekmore			470.00	
04/08/26	11726		Internal Revenue Service			753.00	
04/10/26	11727		Mario Lozano			2,580.00	
04/17/26	11728		David & Mary Tidholm			1,000.00	
04/23/26	11729		Mario Lozano			3,540.00	
04/30/26			April EFT Activity			1,293.07	
04/30/26	JE4		To Record Operating Interest		58.57		
			Totals for 111		<u>58.57</u>	<u>9,636.07</u>	<u>110,899.99</u>
112	Cash - IBC Savings			0.00			
			Totals for 112		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
113	Cash - Frost			0.00			
			Totals for 113		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
114	Cash - IBC - Reserve Road Repairs - 6666			103,213.51			
04/30/26	JE5		To Record Reserve Interest		96.29		
			Totals for 114		<u>96.29</u>	<u>0.00</u>	<u>103,309.80</u>
115	IBC Bank - CD			200,000.00			
			Totals for 115		<u>0.00</u>	<u>0.00</u>	<u>200,000.00</u>
118	Accts Receivable - Marina Fees			0.00			
			Totals for 118		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
119	Accts Receivable - Maintenance Fees			25,250.00			
			Totals for 119		<u>0.00</u>	<u>0.00</u>	<u>25,250.00</u>
120	Accounts Receivable - Mowing Charges			0.00			
			Totals for 120		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
121	Accts Receivable - Developer Reimbursement			0.00			
			Totals for 121		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
122	Accts Receivable - Mowing			0.00			
			Totals for 122		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
123	Accts Receivable-Lance Long			0.00			
			Totals for 123		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
124	Maintenance Equipment			0.00			
			Totals for 124		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
125	Accts Receivable - Marina Fees POA Owned Side			0.00			
			Totals for 125		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
130	Prepaid Insurance			1,690.09			
04/30/26	JE2		To Record Prepaid			179.45	
			Totals for 130		<u>0.00</u>	<u>179.45</u>	<u>1,510.64</u>
131	Prepaid Expenses			0.00			
			Totals for 131		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
165	Deposits			0.00			
			Totals for 165		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

LBV Property Owners' Association Inc.
General Ledger - Separate Debits and Credits

April 1, 2026 - April 30, 2026

Date	Reference	Journal	Description	Beginning Balance	Debit	Credit	Period End Balance
210	Accounts Payable			0.00			
			Totals for 210		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
212	Accrued AdValorem Taxes			(528.21)			
04/30/26	JE2		To Record Prepaid			17.68	
			Totals for 212		<u>0.00</u>	<u>17.68</u>	<u>(545.89)</u>
214	Construction Deposits			(20,939.00)			
04/17/26	11728		David & Mary Tidholm		1,000.00		
			Totals for 214		<u>1,000.00</u>	<u>0.00</u>	<u>(19,939.00)</u>
215	Deferred Income - Maintenance Fees			(94,000.00)			
04/30/26	JE1		To Record Deferred Income		11,750.00		
			Totals for 215		<u>11,750.00</u>	<u>0.00</u>	<u>(82,250.00)</u>
216	Deferred Income- Mowing Charges			(425.00)			
			Totals for 216		<u>0.00</u>	<u>0.00</u>	<u>(425.00)</u>
217	Deferred Income - Marina Fees			(1,183.60)			
04/30/26	JE1		To Record Deferred Income		133.33		
04/30/26	JE1		To Record Deferred Income		58.33		
			Totals for 217		<u>191.66</u>	<u>0.00</u>	<u>(991.94)</u>
218	LBV, LP Owners			0.00			
			Totals for 218		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
310	Start of Year			(310,343.10)			
			Totals for 310		<u>0.00</u>	<u>0.00</u>	<u>(310,343.10)</u>
410	Maintenance Fees			(47,000.00)			
04/30/26	JE1		To Record Deferred Income			11,750.00	
			Totals for 410		<u>0.00</u>	<u>11,750.00</u>	<u>(58,750.00)</u>
415	Mowing Charges			0.00			
			Totals for 415		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
416	Marina Fees			(766.64)			
04/30/26	JE1		To Record Deferred Income			133.33	
04/30/26	JE1		To Record Deferred Income			58.33	
			Totals for 416		<u>0.00</u>	<u>191.66</u>	<u>(958.30)</u>
417	Marina Fees - POA Owned Side			0.00			
			Totals for 417		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
420	Developer Reimbursements			0.00			
			Totals for 420		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
421	Developer Contribution			0.00			
			Totals for 421		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
490	Interest			(597.07)			
04/30/26	JE4		To Record Operating Interest			58.57	
04/30/26	JE5		To Record Reserve Interest			96.29	
			Totals for 490		<u>0.00</u>	<u>154.86</u>	<u>(751.93)</u>

LBV Property Owners' Association Inc.
General Ledger - Separate Debits and Credits

April 1, 2026 - April 30, 2026

Date	Reference	Journal	Description	Beginning Balance	Debit	Credit	Period End Balance
495	Miscellaneous			(100.00)			
			Totals for 495		<u>0.00</u>	<u>0.00</u>	<u>(100.00)</u>
510	Mowing - General			9,580.00			
04/10/26	11727		Mario Lozano		2,580.00		
04/23/26	11729		Mario Lozano		<u>2,580.00</u>		
			Totals for 510		<u>5,160.00</u>	<u>0.00</u>	<u>14,740.00</u>
512	Mowing - Owner Lots			5,520.00			
04/23/26	11729		Mario Lozano		960.00		
			Totals for 512		<u>960.00</u>	<u>0.00</u>	<u>6,480.00</u>
513	Street Repairs & Cleaning			0.00			
			Totals for 513		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
514	Lighting Projects			1,809.00			
			Totals for 514		<u>0.00</u>	<u>0.00</u>	<u>1,809.00</u>
515	Street Clean & Seal Fund			0.00			
			Totals for 515		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
516	Electric repairs			0.00			
			Totals for 516		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
517	New Plants			0.00			
			Totals for 517		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
518	Fertilizer			2,002.63			
			Totals for 518		<u>0.00</u>	<u>0.00</u>	<u>2,002.63</u>
519	Tree Trimming			0.00			
			Totals for 519		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
520	Landscape Maintenance			660.00			
			Totals for 520		<u>0.00</u>	<u>0.00</u>	<u>660.00</u>
521	Gate Maintenance			0.00			
			Totals for 521		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
522	Sprinkler System Maintenance			0.00			
			Totals for 522		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
523	Marina Expense			0.00			
			Totals for 523		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
524	Flag Pole & Flags			0.00			
			Totals for 524		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
525	General Repairs			0.00			
			Totals for 525		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
526	Marina-Common Expense			0.00			
			Totals for 526		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
527	Marina-Owned Expense			0.00			

LBV Property Owners' Association Inc.
General Ledger - Separate Debits and Credits

April 1, 2026 - April 30, 2026

Date	Reference	Journal Description	Beginning Balance	Debit	Credit	Period End Balance
		Totals for 527		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
528		Repair & Maint-Stucco Wall Repair	0.00			
		Totals for 528		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
529		Signs	0.00			
		Totals for 529		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
530		Supplies	0.00			
		Totals for 530		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
531		Storm Damage - Streets	0.00			
		Totals for 531		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
532		Storm Damage - Fence	0.00			
		Totals for 532		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
533		Storm Damage - Garage Shed	0.00			
		Totals for 533		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
534		Storm Damage-General	0.00			
		Totals for 534		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
535		General Maintenance	0.00			
		Totals for 535		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
536		Storm Damage - Lighting	0.00			
		Totals for 536		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
537		Storm Damage - Landscape	0.00			
		Totals for 537		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
538		Storm Damage - Sprinkler System	0.00			
		Totals for 538		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
539		Storm Damage - Roof	0.00			
		Totals for 539		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
540		Insurance	710.66			
04/30/26	JE2	To Record Prepaid		179.45		
		Totals for 540		<u>179.45</u>	<u>0.00</u>	<u>890.11</u>
541		Storm Damage - Canal Clean Up	0.00			
		Totals for 541		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
543		Storm Damage - Flag Pole	0.00			
		Totals for 543		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
544		Storm Damage - Gate	0.00			
		Totals for 544		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
545		Storm Damage - Electric Repairs	0.00			
		Totals for 545		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
546		Storm Damage - Marina Storage Building	0.00			

LBV Property Owners' Association Inc.
General Ledger - Separate Debits and Credits

April 1, 2026 - April 30, 2026

Date	Reference	Journal	Description	Beginning Balance	Debit	Credit	Period End Balance
			Totals for 546		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
547			Storm Damage - Fountain	0.00			
			Totals for 547		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
548			Storm Damage - Storage Building	0.00			
			Totals for 548		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
549			Storm Damage - Gate Keypad	0.00			
			Totals for 549		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
550			Water	1,427.98			
04/30/26			April EFT Activity - Water		1,041.76		
			Totals for 550		<u>1,041.76</u>	<u>0.00</u>	<u>2,469.74</u>
552			Electricity	552.10			
04/30/26			April EFT Activity		135.94		
			Totals for 552		<u>135.94</u>	<u>0.00</u>	<u>688.04</u>
553			Storage	0.00			
			Totals for 553		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
555			Telephone	405.65			
04/30/26			April EFT Activity - Elika Access		81.13		
			Totals for 555		<u>81.13</u>	<u>0.00</u>	<u>486.78</u>
560			Office & Postage	136.96			
04/30/26			April EFT Activity - Homestead Web		34.24		
			Totals for 560		<u>34.24</u>	<u>0.00</u>	<u>171.20</u>
561			Taxes	212.21			
04/08/26	11726		Internal Revenue Service		753.00		
			Totals for 561		<u>753.00</u>	<u>0.00</u>	<u>965.21</u>
570			Accounting Fees	1,983.00			
04/02/26	11724		Johnson & Creekmore		470.00		
			Totals for 570		<u>470.00</u>	<u>0.00</u>	<u>2,453.00</u>
571			Legal Fees	0.00			
			Totals for 571		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
575			Pest Control	0.00			
			Totals for 575		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
590			AdValorem Taxes	69.46			
04/30/26	JE2		To Record Prepaid		17.68		
			Totals for 590		<u>17.68</u>	<u>0.00</u>	<u>87.14</u>
593			Bank Charges	12.00			
			Totals for 593		<u>0.00</u>	<u>0.00</u>	<u>12.00</u>
595			Miscellaneous	169.88			
			Totals for 595		<u>0.00</u>	<u>0.00</u>	<u>169.88</u>
750			Marina Slips Project	0.00			

LBV Property Owners' Association Inc.
General Ledger - Separate Debits and Credits

April 1, 2026 - April 30, 2026

Date	Reference	Journal Description	Beginning Balance	Debit	Credit	Period End Balance
		Totals for 750		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
999	Undistributed		0.00			
		Totals for 999		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
		Report Total				<u>0.00</u>
Net Profit/(Loss)						
Current Period		<u>3,263.32</u>				
Year-to-Date		<u>26,475.50</u>				

Distribution count = 30