JOHNSON & CREEKMORE, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Directors
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 September 30, 2026, and the related Statement of Revenue and Expenditures for the one month and ten 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.

Supplementary Information

The supplementary budget is presented for purposes of additional analysis and is not a required part of the basic financial statments. This information is the representation of management. The supplementary budget information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary budget information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary budget information.

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

Johnson & Creekmore, PLLC

Rockport, Texas
October 29, 2026

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

Assets		
Current Assets		
Cash - Prosperity Bank	$	5,000.00
Cash - IBC Operating - 4145		155,498.67
Cash - IBC - Reserve Road Repairs - 6666		103,815.90
IBC Bank - CD		206,800.00
Accts Receivable - Maintenance Fees		6,500.00
Accts Receivable - Mowing		11,520.00
Prepaid Insurance		613.39
Total Current Assets		489,747.96
Fixed Assets		
Total Assets	$	489,747.96
Liabilities & Equity		
Current Liabilities		
Accrued AdValorem Taxes	$	634.29
Construction Deposits		14,939.00
Deferred Income - Maintenance Fees		23,500.00
Deferred Income- Mowing Charges		425.00
Deferred Income - Marina Fees		150.30
Total Current Liabilities		39,648.59
Total Liabilities		39,648.59
Association Equity		
Beginning of Year		310,343.10
Current Earnings		139,756.27
Total Association Equity		450,099.37
Total Liabilities & Association Equity	$	489,747.96

LBV Property Owners' Association Inc..
Statement of Revenues and Expenditures
For the 1 Month and 10 Months Ended September 30, 2026

	1 Month Ended Sep. 30, 2026 Actual	10 Months Ended Sep. 30, 2026 Actual	12 Months Ended Dec. 31, 2026 Budget	Variance
Revenues				
Maintenance Fees	$ 11,750.00	$ 117,500.00	$ 117,500.00	0.00
Mowing Charges	11,520.00	11,520.00	6,375.00	5,145.00
Marina Fees	133.33	1,799.94	1,916.66	(116.72)
Developer Reimbursements	0.00	0.00	10,000.00	(10,000.00)
Developer Contribution	0.00	81,487.17	0.00	81,487.17
Interest	188.56	8,357.16	2,166.66	6,190.50
Miscellaneous	0.00	400.00	333.32	66.68
Total Revenues	23,591.89	221,064.27	138,291.64	82,772.63
Mowing - General	6,690.00	40,590.00	31,166.68	(9,423.32)
Mowing - Owner Lots	0.00	12,540.00	11,400.00	(1,140.00)
Street Repairs & Cleaning	0.00	0.00	4,166.68	4,166.68
Lighting Projects	0.00	1,809.00	0.00	(1,809.00)
Electric repairs	0.00	0.00	4,166.68	4,166.68
New Plants	0.00	0.00	4,166.68	4,166.68
Fertilizer	0.00	2,002.63	6,666.68	4,664.05
Landscape Maintenance	655.42	3,125.42	0.00	(3,125.42)
Gate Maintenance	3,859.65	3,859.65	4,166.68	307.03
Sprinkler System Maintenance	0.00	2,684.00	4,166.68	1,482.68
Marina Expense	0.00	0.00	833.34	833.34
Flag Pole & Flags	0.00	0.00	416.68	416.68
General Repairs	0.00	165.00	0.00	(165.00)
Repair & Maint-Stucco Wall Repair	0.00	81.13	0.00	(81.13)
General Maintenance	0.00	0.00	833.34	833.34
Insurance	179.45	1,787.36	2,000.00	212.64
Water	328.17	3,923.23	13,000.00	9,076.77
Electricity	133.00	1,371.25	1,600.00	228.75
Telephone	81.13	845.54	833.34	(12.20)
Office & Postage	34.24	308.16	833.34	525.18
Taxes	0.00	965.21	0.00	(965.21)
Accounting Fees	470.00	4,878.00	5,416.68	538.68
Legal Fees	0.00	0.00	2,500.00	2,500.00
AdValorem Taxes	17.68	175.54	166.68	(8.86)
Bank Charges	0.00	27.00	0.00	(27.00)

LBV Property Owners' Association Inc..
Statement of Revenues and Expenditures
For the 1 Month and 10 Months Ended September 30, 2026

	1 Month Ended Sep. 30, 2026	10 Months Ended Sep. 30, 2026	12 Months Ended Dec. 31, 2026	
	Actual	**Actual**	**Budget**	**Variance**
Miscellaneous	0.00	169.88	833.34	663.46
Total Cost of Goods Sold	12,448.74	81,308.00	99,333.50	18,025.50
Expenditures				
Revenue Over Expenditures	$ 11,143.15	$ 139,756.27	$ 38,958.14	100,798.13