



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 December 31, 2025, and the related statements of revenue and expenditures for the one month and one month 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  
January 10, 2026

LBV Property Owners' Association Inc.  
Balance Sheet  
December 31, 2025

Assets

Current Assets

Cash - IBC Operating	\$ 89,381.78
Cash - IBC - Reserve Road Repairs	102,823.00
IBC Bank - CD	200,000.00
Accts Receivable - Marina Fees	400.00
Accts Receivable - Maintenance Fees	81,291.58
Prepaid Insurance	75.02
Total Current Assets	<u>473,971.38</u>

Fixed Assets

Total Assets	<u><u>\$ 473,971.38</u></u>
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Liabilities & Equity

Current Liabilities

Accrued AdValorem Taxes	\$ 475.17
Construction Deposits	25,939.00
Deferred Income - Maintenance Fees	129,250.00
Deferred Income- Mowing Charges	425.00
Deferred Income - Marina Fees	<u>1,758.58</u>

Total Current Liabilities	<u>157,847.75</u>
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Total Liabilities	<u>157,847.75</u>
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Association Equity

Beginning of Year	310,343.10
Current Earnings	<u>5,780.53</u>

Total Association Equity	<u>316,123.63</u>
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Total Liabilities & Association Equity	<u><u>\$ 473,971.38</u></u>
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See Accountants' Compilation Report

LBV Property Owners' Association Inc.  
Statement of Revenues and Expenditures  
For The Periods Ending December 31, 2025

	1 Month Ended December 31, 2025	%	1 Month Ended December 31, 2025	%
Revenues				
Maintenance Fees	\$ 11,750.00	98.15	\$ 11,750.00	98.15
Marina Fees	191.66	1.60	191.66	1.60
Interest	29.45	0.25	29.45	0.25
Total Revenues	11,971.11	100.00	11,971.11	100.00
Expenditures				
Mowing - General	3,500.00	29.24	3,500.00	29.24
Mowing - Owner Lots	1,020.00	8.52	1,020.00	8.52
Lighting Projects	453.00	3.78	453.00	3.78
Insurance	172.29	1.44	172.29	1.44
Water	274.47	2.29	274.47	2.29
Electricity	139.52	1.17	139.52	1.17
Accounting Fees	445.00	3.72	445.00	3.72
AdValorem Taxes	16.42	0.14	16.42	0.14
Miscellaneous	169.88	1.42	169.88	1.42
Total Expenditures	6,190.58	51.71	6,190.58	51.71
Revenues Over (Under) Expenditures	\$ 5,780.53	48.29	\$ 5,780.53	48.29

See Accountants' Compilation Report

# Property Owners' Association Inc

## Deposit List

All Bank Accounts

December 1, 2025 - December 31, 2025

Date	Reference	Description	Account	Distribution Description	Amount
12/12/25		Deposit	118	Deposit	400.00
			119	Deposit	21,250.00
				<b>Total for Deposit</b>	<u>21,650.00</u>
12/17/25		Deposit	118	Deposit	400.00
			119	Deposit	16,500.00
				<b>Total for Deposit</b>	<u>16,900.00</u>
12/23/25		Deposit	119	Deposit	16,500.00
				<b>Total for Deposit</b>	<u>16,500.00</u>
12/31/25		Deposit	119	Deposit	6,000.00
			118	Deposit	400.00
				<b>Total for Deposit</b>	<u>6,400.00</u>
				<b>Deposit Total</b>	<u>61,450.00</u>

Deposit count = 4

**Property Owners' Association Inc**  
**Check List**

All Bank Accounts

December 1, 2025 - December 31, 2025

Check Number	Check Date	Payee	Amount
<b>Vendor Checks</b>			
11701	12/05/25	Bruce Ellingsworth	169.88
11702	12/05/25	City of Rockport	274.47
11703	12/05/25	Constance Bradley	453.00
11704	12/05/25	Johnson & Creekmore	445.00
11705	12/17/25	Mario Lozano	4,520.00
<b>Vendor Check Total</b>			<u>5,862.35</u>
<b>Check List Total</b>			<u>5,862.35</u>

Check count = 5

**Property Owners' Association Inc**  
**Payment List**

All Bank Accounts

December 1, 2025 - December 31, 2025

Date	Reference	Description	Account	Distribution Description	Amount
12/29/25		Constellation NewEnergy, Inc	552	Constellation NewEnergy, Inc	139.52
				<b>Total for Payment</b>	<u>139.52</u>
				<b>Payment Total</b>	<u>139.52</u>

Payment count = 1