



Year Financial Statements

As of December 31, 2025

Prepared on
May 10, 2026

Balance Sheet

As of December 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
10100 CBSH	5,370.11
10200 Prosperity Bank	5,009.95
Total Bank Accounts	10,380.06
Accounts Receivable	
11000 Accounts Receivable	0.00
Total Accounts Receivable	0.00
Other Current Assets	
12001 Undeposited Funds	0.00
Due from Related Party	117,997.90
Total Other Current Assets	117,997.90
Total Current Assets	128,377.96
Fixed Assets	
12000 Ag Equipment	108,453.52
12500 Solar Energy System	39,075.00
13000 Prepaid Expenses	0.00
17000 Accumulated Depreciation	-135,726.77
Total Fixed Assets	11,801.75
TOTAL ASSETS	\$140,179.71

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 Accounts Payable -0.02

Total Accounts Payable **-0.02**

Other Current Liabilities

21000 Partner Loans to Co 394,223.95

21400 Loans - Other 17,445.01

21500 IPC Loan 70,000.00

21600 VDM Loan 80,000.00

22000 PPP Loan 0.00

23000 Prepaid Deposits 0.00

24000 Payroll Liabilities 0.00

24500 Accrued Payroll 0.00

Total 24000 Payroll Liabilities **0.00**

Total Other Current Liabilities **561,668.96**

Total Current Liabilities **561,668.94**

	Total
Total Liabilities	561,668.94
Equity	
31000 Partner 1 Equity	0.00
32000 Retained Earnings	-317,547.31
Net Income	-103,941.92
Total Equity	-421,489.23
TOTAL LIABILITIES AND EQUITY	\$140,179.71

Profit and Loss

January - December 2025

	Total
INCOME	
40000 Consulting Income	246,148.84
40500 Deferred Consulting Income	0.00
Total 40000 Consulting Income	246,148.84
41000 Project Income	4,962.57
43100 Rebill Revenue - Overhead Expenses	25,139.00
43200 Rebill Revenue - Passthrough Expenses	161,842.44
Total Income	438,092.85
GROSS PROFIT	
438,092.85	
EXPENSES	
50000 Compensation and Benefits	
50050 Deferred Compensation and Benefits	0.00
50100 Payroll Expenses	239,583.41
50200 Employee - Federal Income Taxes	0.00
50210 Employee - State Income Tax	1,291.69
50220 Medicare - Employee	0.00
50230 Employee - Social Security	0.00
50250 Medicare Employer	3,473.96
50260 Employer - Social Security	13,562.49
50270 Employer State Unemployment Insurance Tax	162.50
50275 Employer Federal Unemployment Tax	84.00
50280 Employer - State Tax Other	8.40
50500 Health Insurance Expense	38,287.44
50900 Contract Labor	1,830.53
Total 50000 Compensation and Benefits	298,284.42
60000 Operational - Overhead Rebill Expenses	
60200 Automobile Expense	3,512.97
61700 Computer and Internet Expenses	1,601.16
62400 Depreciation Expense	3,983.00
63200 Fuel	7,616.91
64420 Operations - Land Management, Drone and Other Expense	1,497.57
64450 Mileage Reimbursement	5,196.11
67800 Security	2,416.55
Total 60000 Operational - Overhead Rebill Expenses	25,824.27
66800 Property Related Expenses	
66850 Cameron County	656.13
66870 Kleberg County	2,197.29
Total 66800 Property Related Expenses	2,853.42
67200 Repairs and Maintenance	
67300 Barn	3,028.80

	Total
67400 Miscellaneous	3,455.71
67700 Kleberg Property	525.59
Total 67200 Repairs and Maintenance	7,010.10
69000 Passthrough Expenses	
69100 1928 Partners - Passthrough Expenses	
69130 1928 - Insurance	3,466.41
69140 1928 - Project Expenses	8,840.00
69150 1928 - Equipment and Rentals	9,516.11
Total 69100 1928 Partners - Passthrough Expenses	21,822.52
69200 VDMI - Passthrough Expenses	
69230 VDMI - Insurance	865.59
Total 69200 VDMI - Passthrough Expenses	865.59
69300 Passthrough Expenses - Padre Bali and Other	
69310 Legal Fees	146,802.00
Total 69300 Passthrough Expenses - Padre Bali and Other	146,802.00
Total 69000 Passthrough Expenses	169,490.11
70000 General and Administrative - Rebill Overhead Expenses	
60400 Bank Service Charges	146.99
61000 Business Licenses and Permits	394.28
62500 Dues and Subscriptions	153.00
63350 Insurance Expense - GenLiab	0.00
63500 Legal	804.44
64300 Meals and Entertainment	864.29
64400 Misc Expense	251.26
64900 Office Supplies	2,127.22
66500 Postage and Delivery	349.55
66700 Professional Fees	2,400.00
67850 Software & Services	18,874.75
67890 Subscriptions	578.66
68100 Telephone and Internet	8,291.41
68150 Travel	3,336.60
Total 70000 General and Administrative - Rebill Overhead Expenses	38,572.45
Total Expenses	542,034.77
NET OPERATING INCOME	-103,941.92
OTHER INCOME	
43000 Other Income	0.00
Total Other Income	0.00
NET OTHER INCOME	0.00
NET INCOME	\$ -103,941.92

Statement of Cash Flows

January - December 2025

	Total
OPERATING ACTIVITIES	
Net Income	-103,941.92
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11000 Accounts Receivable	0.00
Due from Related Party	-44,856.90
20000 Accounts Payable	-9,386.17
21000 Partner Loans to Co	-3,902.26
21400 Loans - Other	17,445.01
21500 IPC Loan	70,000.00
21600 VDM Loan	80,000.00
24000 Payroll Liabilities	0.01
24500 Payroll Liabilities:Accrued Payroll	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	109,299.69
Net cash provided by operating activities	5,357.77
INVESTING ACTIVITIES	
12500 Solar Energy System	0.00
17000 Accumulated Depreciation	3,983.00
Net cash provided by investing activities	3,983.00
FINANCING ACTIVITIES	
32000 Retained Earnings	-21.00
Net cash provided by financing activities	-21.00
NET CASH INCREASE FOR PERIOD	9,319.77
Cash at beginning of period	1,060.29
CASH AT END OF PERIOD	\$10,380.06

A/R Aging Summary

As of December 31, 2025

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
1928 Partners	-105,477.16	-5,000.00	100,625.00		10,316.11	463.95
Jones Interest etal	-30,000.00				30,000.00	0.00
Laurence R Jones Jr.	-76,630.65			41,712.20	34,918.45	0.00
Laurence R Jones TUW For Barbara	0.00				-624.59	-624.59
Laurence R Jones TUW For Laurence	0.00				-624.59	-624.59
Vista Del Mar Irrigation Co.	0.00				785.23	785.23
TOTAL	\$ -212,107.81	\$ -5,000.00	\$100,625.00	\$41,712.20	\$74,770.61	\$0.00

A/P Aging Summary

As of December 31, 2025

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Brud Jones	-50,812.87	2,902.67	3,020.46	4,420.64	40,469.10	0.00
Lathrop GPM					0.00	0.00
William Garrett	-3,738.09			3,738.07		-0.02
Winstead PC	-118,391.40	1,663.00	9,689.25	20,667.50	86,371.65	0.00
TOTAL	\$ -172,942.36	\$4,565.67	\$12,709.71	\$28,826.21	\$126,840.75	\$ -0.02