



Monthly Financial Statements

February 28, 2026

Prepared on
May 10, 2026

Balance Sheet

As of February 28, 2026

| | Total |
|-----------------------------------|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 10100 CBSH | 16,108.98 |
| 10200 Prosperity Bank | 8,277.54 |
| Total Bank Accounts | 24,386.52 |
| Accounts Receivable | |
| 11000 Accounts Receivable | 273,388.16 |
| Total Accounts Receivable | 273,388.16 |
| Other Current Assets | |
| 12001 Undeposited Funds | 0.00 |
| Due from Related Party | -3,751.10 |
| Total Other Current Assets | -3,751.10 |
| Total Current Assets | 294,023.58 |
| 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 | \$305,825.33 |

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

| | |
|------------------------|-----------|
| 20000 Accounts Payable | 20,000.82 |
|------------------------|-----------|

| | |
|-------------------------------|------------------|
| Total Accounts Payable | 20,000.82 |
|-------------------------------|------------------|

Other Current Liabilities

| | |
|---------------------------|------------|
| 21000 Partner Loans to Co | 277,372.12 |
|---------------------------|------------|

| | |
|---------------------|-----------|
| 21400 Loans - Other | 18,445.01 |
|---------------------|-----------|

| | |
|----------------|-----------|
| 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 | -20,047.85 |
|---------------------------|------------|

| | |
|-----------------------|------------|
| 24500 Accrued Payroll | 245,510.00 |
|-----------------------|------------|

| | |
|--|-------------------|
| Total 24000 Payroll Liabilities | 225,462.15 |
|--|-------------------|

| | |
|--|-------------------|
| Total Other Current Liabilities | 671,279.28 |
|--|-------------------|

| | |
|----------------------------------|-------------------|
| Total Current Liabilities | 691,280.10 |
|----------------------------------|-------------------|

| | Total |
|-------------------------------------|---------------------|
| Total Liabilities | 691,280.10 |
| Equity | |
| 31000 Partner 1 Equity | 0.00 |
| 32000 Retained Earnings | -421,489.23 |
| Net Income | 36,034.46 |
| Total Equity | -385,454.77 |
| TOTAL LIABILITIES AND EQUITY | \$305,825.33 |

Profit and Loss

February 2026

| | Total |
|--|----------------------|
| INCOME | |
| Total Income | |
| GROSS PROFIT | 0.00 |
| EXPENSES | |
| 50000 Compensation and Benefits | |
| 50100 Payroll Expenses | 36,281.94 |
| 50500 Health Insurance Expense | 4,897.17 |
| Total 50000 Compensation and Benefits | 41,179.11 |
| 60000 Operational - Overhead Rebill Expenses | |
| 63200 Fuel | 239.20 |
| Total 60000 Operational - Overhead Rebill Expenses | 239.20 |
| 67200 Repairs and Maintenance | |
| 67300 Barn | 373.46 |
| Total 67200 Repairs and Maintenance | 373.46 |
| 69000 Passthrough Expenses | |
| 69100 1928 Partners - Passthrough Expenses | |
| 69120 1928 - Property Taxes | -181.22 |
| Total 69100 1928 Partners - Passthrough Expenses | -181.22 |
| 69300 Passthrough Expenses - Padre Bali and Other | |
| 69310 Legal Fees | 4,248.00 |
| Total 69300 Passthrough Expenses - Padre Bali and Other | 4,248.00 |
| Total 69000 Passthrough Expenses | 4,066.78 |
| 70000 General and Administrative - Rebill Overhead Expenses | |
| 60400 Bank Service Charges | 62.00 |
| 66500 Postage and Delivery | 34.24 |
| 67850 Software & Services | 123.66 |
| Total 70000 General and Administrative - Rebill Overhead Expenses | 219.90 |
| Total Expenses | 46,078.45 |
| NET OPERATING INCOME | -46,078.45 |
| NET INCOME | \$ -46,078.45 |

Statement of Cash Flows

February 2026

| | Total |
|--|--------------------|
| OPERATING ACTIVITIES | |
| Net Income | -46,078.45 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| 11000 Accounts Receivable | 65,861.00 |
| 20000 Accounts Payable | 13,902.13 |
| 21000 Partner Loans to Co | 4,897.17 |
| 21400 Loans - Other | 1,000.00 |
| 24000 Payroll Liabilities | -20,047.85 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | 65,612.45 |
| Net cash provided by operating activities | 19,534.00 |
| NET CASH INCREASE FOR PERIOD | 19,534.00 |
| Cash at beginning of period | 4,852.52 |
| CASH AT END OF PERIOD | \$24,386.52 |

A/R Aging Summary

As of February 28, 2026

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | 91 and over | Total |
|-----------------------------------|--------------------|---------------------|-----------------------|---------------------|---------------------|---------------------|
| 1928 Partners | | | -30,855.00 | -5,000.00 | 110,941.11 | 75,086.11 |
| Jones Interest etal | | | 0.00 | | 30,000.00 | 30,000.00 |
| Laurence R Jones Jr. | | 20,683.63 | -97,314.28 | | 76,630.65 | 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. | 74,375.00 | 111,813.00 | -17,422.00 | | 785.23 | 169,551.23 |
| TOTAL | \$74,375.00 | \$132,496.63 | \$ -145,591.28 | \$ -5,000.00 | \$217,107.81 | \$273,388.16 |

A/P Aging Summary

As of February 28, 2026

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | 91 and over | Total |
|-----------------|-------------------|--------------------|-----------------------|-------------------|---------------------|--------------------|
| Brud Jones | | 19,832.22 | -50,487.26 | 2,902.67 | 37,594.09 | 9,841.72 |
| Lathrop GPM | | | | | 0.00 | 0.00 |
| Texas Throne | 138.02 | | | | | 138.02 |
| William Garrett | | | -3,062.99 | | 3,738.07 | 675.08 |
| Winstead PC | 9,346.00 | | -118,391.40 | 1,663.00 | 116,728.40 | 9,346.00 |
| TOTAL | \$9,484.02 | \$19,832.22 | \$ -171,941.65 | \$4,565.67 | \$158,060.56 | \$20,000.82 |