



Management Report

Vista del Mar Irrigation Company, Inc
For the period ended December 31, 2025

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Balance Sheet Summary

January-December, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	\$1,788,389.66
Current Assets	\$1,034,823.06
Bank Accounts	\$12,399.25
Accounts Receivable	\$5,000.00
Other Current Assets	\$1,017,423.81
Total for Current Assets	\$1,034,823.06
Fixed Assets	\$180,419.18
Other Assets	\$573,147.42
Total for Assets	\$1,788,389.66
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Liabilities and Equity	\$1,788,389.66
Liabilities	\$311,502.07
Current Liabilities	\$305,502.07
Accounts Payable	\$287,456.28
Other Current Liabilities	\$18,045.79
Total for Current Liabilities	\$305,502.07
Long-term Liabilities	\$6,000.00
Total for Liabilities	\$311,502.07
Equity	\$1,476,887.59
Total for Liabilities and Equity	\$1,788,389.66

Profit and Loss

January-December, 2025

	TOTAL
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Income	
420 Dividends	26,659.01
423 Gain on Sale - Land	323,785.00
490 Interest Income	5,000.00
Pass-thru Income	-8,468.00
Total for Income	\$346,976.01
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Gross Profit	\$346,976.01
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Expenses	
630 Insurance - Liability	2,229.97
635 Bank Charges	1,158.21
650 Depreciation	5,306.00
690 Legal	2,512.62
705 Professional Fees	54,826.26
751 Contract Labor	27,300.00
753 Management Fees	210,481.00
754 Management Overhead Fees	32,164.00
767 Texas Real Estate Taxes	13,441.86
Total for Expenses	\$349,419.92
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Net Operating Income	-\$2,443.91
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Net Income	-\$2,443.91
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Statement of Cash Flows

January-December, 2025

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	-2,443.91
Adjustments to reconcile Net Income to Net Cash provided by operations:	
123 Accounts Receivable	-5,000.00
124 Notes Receivable	-280,000.00
140 Commerce Custody Account	-206,561.86
2000 Accounts Payable	287,456.28
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$204,105.58
Net cash provided by operating activities	-\$206,549.49
INVESTING ACTIVITIES	
181 Depr. Barn	5,306.00
193 Real Estate Kleberg County, TX	576,978.07
196 Investment in LC	-568,510.07
Net cash provided by investing activities	\$13,774.00
FINANCING ACTIVITIES	
Unrealized Gain/Loss	203,959.06
Net cash provided by financing activities	\$203,959.06
NET CASH INCREASE FOR PERIOD	\$11,183.57
Cash at beginning of period	\$1,215.68
CASH AT END OF PERIOD	\$12,399.25

A/R Aging Summary Report

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
1928 Partners LC	5,000.00					5,000.00
1997 Est Tax Refunds due					0.00	0.00
1998 Estimated Tax Refunds					0.00	0.00
2001 Overpayment					0.00	0.00
2008 Tax Refund Due					0.00	0.00
2016 Tax Refund Due					-24,288.00	-24,288.00
2017 Tax Refunds					24,288.00	24,288.00
Comm. Custody					-6,369.43	-6,369.43
Kleberg County Reimbursements					7,277.39	7,277.39
Laurence R Jones, Jr					-2,181.85	-2,181.85
Lou Little Operating Co.					0.00	0.00
L.R. Jones Trust					1,273.89	1,273.89
Parker & Parsley					0.00	0.00
Scana Petroleum Resources, Inc.					0.00	0.00
Vista Cedar Parkway					0.00	0.00
TOTAL	5,000.00				0.00	\$5,000.00

A/P Aging Summary Report

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Adamson & Company	675.00					675.00
American Ad Valorem Tax Consultants					6,083.00	6,083.00
Anchor QEA	7,043.53	25,749.48				32,793.01
Braun & Gresham	16.42				2,487.50	2,503.92
Cameron County Tax Assessor				2,756.35		2,756.35
Commerce Bank					0.00	0.00
Laguna Gulf Development	41,950.00	25,382.00	25,382.00	25,382.00	124,549.00	242,645.00
TOTAL	49,684.95	51,131.48	25,382.00	28,138.35	133,119.50	\$287,456.28