

SPORTSMAN'S WORLD PROPERTY OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING
July 10th, 2026
3:30 p.m.
Volunteer Fire Department

AGENDA

- CALL TO ORDER Tom Winkelman
- MINUTES – May Meeting Roy Davis
- APPROVE FINANCIAL STATEMENTS Christine Watters
- Approve bills and sign checks. Roy Davis
- OLD BUSINESS:
 - January/February/March Financial Review provided by Montgomery and Cusenbary
 - Advertising Signage
- NEW BUSINESS:
 - a. Fine Policy

ACC

- a) Remington, Morgan, 8013 Hell's Gate Loop, 010161, Garage/Carport, (Approved)
- b) Carter, Craig, 7036 Hell's Gate Loop, 010241, New Construction, (Approved)

OPEN FORUM (We kindly request that each speaker limit their remarks to a single 5-minute timeframe when addressing the audience from the podium. We would like to remind everyone that participation from the audience during this session is not permitted.)

- SCHEDULE OF NEXT REGULAR MONTHLY MEETING
- CALL FOR ADJOURNMENT

SPORTSMAN'S WORLD PROPERTY OWNERS' ASSOCIATION, INC.
BOARD OF DIRECTORS' MEETING
MINUTES
May 8th, 2026

The Board of Directors of Sportsman's World Property Owners' Association, Inc. met at the Volunteer Fire Department, Palo Pinto County, Texas on May 8th, 2026, at 3:30 p.m. in accordance with the Covenants and Restrictions of the Association.

Board members present at the meeting were Roy Davis and Christine Watters.

Also present: Hannah Holstein, Carol Cashion, Nancy Warren, James Smith, and Jeff Watters.

Christine called the meeting to order at 3:30 p.m.

A motion was made by Roy Davis and seconded by Christine Watters that the minutes from the last meeting held April 10th, 2026, be approved as written.

The Financial Statements were presented, and an approval motion was made by Christine Watters and seconded by Roy Davis. Checks for Accounts Payable were approved and signed.

Old Business:

- None

New Business:

- a. The Franchise Tax Return was reviewed. It was signed remotely.
- b. January/February/March Financial Review provided by Montgomery and Cusenbary – Deferred to next meeting
- c. The board voted and approved the removal of a for sale sign out of the right of way after several attempts informing the property owner that this is not permitted.

ACC Reported on:

- a) Bird, Brian, 7101 W. Hell's Gate Drive, 100126, Pool, (Approved)
- b) Smart, DeWayne, 3000 Hell's Gate Loop, 130116R, Garage, (Approved)
- c) Hallman, Larry, 108 Hell's Gate Point, 010123, New Construction, (Extended)

Open Forum:

The date for the next meeting was scheduled for Friday, June 12th, 2026, at 3:30 p.m.

There being no further business, Christine Watters called for adjournment at 3:37 p.m.

Roy Davis, Secretary

Sportsman's World Property Owners' Association, Inc.*

06/09/26

Balance Sheet Prev Year Comparison

Accrual Basis

As of May 31, 2026

	May 31, 26	May 31, 25
ASSETS		
Current Assets		
Checking/Savings		
Clearfork Bank MW		
1012 · Clearfork Bank	42,418.31	0.00
1013 · Reserve for Contingencies (CB)	13,000.00	0.00
Total Clearfork Bank MW	55,418.31	0.00
First Financial Bank MW		
1010 · First Financial Bank	0.00	37,539.16
1011 · Reserve for Contingencies (FF)	0.00	13,000.00
Total First Financial Bank MW	0.00	50,539.16
Total Checking/Savings	55,418.31	50,539.16
Accounts Receivable		
1800 · Accounts Receivable	0.00	385.34
Total Accounts Receivable	0.00	385.34
Other Current Assets		
1802 · Uncollected Assessments-SWPOA	0.00	-353.22
1803 · Uncollected Finance Charges	0.00	-32.12
1840 · Undeposited Funds	375.00	0.00
Total Other Current Assets	375.00	-385.34
Total Current Assets	55,793.31	50,539.16
Other Assets		
1855 · Computer	0.00	1,430.91
Total Other Assets	0.00	1,430.91
TOTAL ASSETS	55,793.31	51,970.07
LIABILITIES & EQUITY		
Equity		
3010 · Retained Earnings	22,408.22	23,556.17
3011 · Reserve for Contingencies	13,000.00	13,000.00
Net Income	20,385.09	15,413.90
Total Equity	55,793.31	51,970.07
TOTAL LIABILITIES & EQUITY	55,793.31	51,970.07

12:16 PM

06/09/26

Accrual Basis

Sportsman's World Property Owners' Association, Inc.*

Profit & Loss MTD-YTD Comparison

May 2026

	May 26	Oct '25 - May 26
Ordinary Income/Expense		
Income		
4010 · Assessment Income	0.00	37,875.00
4030 · Building Permits	0.00	1,800.00
4040 · Finance Charge Income	0.00	44.80
4080 · Resale Certificate Income	375.00	5,625.00
Total Income	375.00	45,344.80
Gross Profit	375.00	45,344.80
Expense		
7000 · Accounting Services	0.00	1,897.50
7005 · Administration	2,000.00	18,000.00
7010 · Bank Service Charges	0.00	20.00
7040 · Legal & Professional	275.00	1,125.00
7100 · Office Expense	66.92	1,680.45
7110 · Office Rental	100.00	800.00
7120 · Postage	0.00	468.63
7160 · Utilities-Phone	123.04	968.13
Total Expense	2,564.96	24,959.71
Net Ordinary Income	-2,189.96	20,385.09
Net Income	-2,189.96	20,385.09

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06/09/26

Accrual Basis

Sportsman's World Property Owners' Association, Inc.*

Profit & Loss Prev Year Comparison

May 2026

	May 26	May 25
Ordinary Income/Expense		
Income		
4010 · Assessment Income	0.00	250.00
4040 · Finance Charge Income	0.00	4.14
4080 · Resale Certificate Income	375.00	750.00
Total Income	375.00	1,004.14
Gross Profit	375.00	1,004.14
Expense		
7005 · Administration	2,000.00	2,000.00
7010 · Bank Service Charges	0.00	27.61
7040 · Legal & Professional	275.00	25.00
7100 · Office Expense	66.92	91.90
7110 · Office Rental	100.00	100.00
7160 · Utilities-Phone	123.04	108.14
Total Expense	2,564.96	2,352.65
Net Ordinary Income	-2,189.96	-1,348.51
Net Income	-2,189.96	-1,348.51

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06/09/26

Accrual Basis

Sportsman's World Property Owners' Association, Inc.*
Profit & Loss Budget Performance
May 2026

	May 26	Budget	Oct '25 - May 26	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · *Uncategorized Income	0.00		0.00	0.00	0.00
4010 · Assessment Income	0.00	0.00	37,875.00	37,875.00	37,875.00
4030 · Building Permits	0.00	100.00	1,800.00	950.00	1,350.00
4040 · Finance Charge Income	0.00	0.00	44.80	0.00	0.00
4050 · Land Use Board Fees	0.00	0.00	0.00	0.00	0.00
4080 · Resale Certificate Income	375.00	375.00	5,625.00	3,000.00	4,500.00
Total Income	375.00	475.00	45,344.80	41,825.00	43,725.00
Gross Profit	375.00	475.00	45,344.80	41,825.00	43,725.00
Expense					
Donation	0.00	0.00	0.00	0.00	0.00
7000 · Accounting Services	0.00	0.00	1,897.50	1,600.00	2,200.00
7005 · Administration	2,000.00	2,000.00	18,000.00	16,000.00	24,000.00
7010 · Bank Service Charges	0.00		20.00		
7035 · Insurance-D&O	0.00	0.00	0.00	0.00	3,800.00
7040 · Legal & Professional	275.00	400.00	1,125.00	3,200.00	4,800.00
7100 · Office Expense	66.92	100.00	1,680.45	2,500.00	4,500.00
7110 · Office Rental	100.00	100.00	800.00	800.00	1,200.00
7120 · Postage	0.00	0.00	468.63	1,500.00	1,700.00
7160 · Utilities-Phone	123.04	130.00	968.13	1,005.00	1,525.00
Total Expense	2,564.96	2,730.00	24,959.71	26,605.00	43,725.00
Net Ordinary Income	-2,189.96	-2,255.00	20,385.09	15,220.00	0.00
Net Income	-2,189.96	-2,255.00	20,385.09	15,220.00	0.00

Sportsman's World Property Owners' Association, Inc.*

07/06/26

Balance Sheet Prev Year Comparison

Accrual Basis

As of June 30, 2026

	Jun 30, 26	Jun 30, 25
ASSETS		
Current Assets		
Checking/Savings		
Clearfork Bank MW		
1012 · Clearfork Bank	41,864.38	0.00
1013 · Reserve for Contingencies (CB)	13,000.00	0.00
Total Clearfork Bank MW	54,864.38	0.00
First Financial Bank MW		
1010 · First Financial Bank	0.00	35,485.30
1011 · Reserve for Contingencies (FF)	0.00	13,000.00
Total First Financial Bank MW	0.00	48,485.30
Total Checking/Savings	54,864.38	48,485.30
Accounts Receivable		
1800 · Accounts Receivable	0.00	259.39
Total Accounts Receivable	0.00	259.39
Other Current Assets		
1802 · Uncollected Assessments-SWPOA	0.00	-228.22
1803 · Uncollected Finance Charges	0.00	-31.17
Total Other Current Assets	0.00	-259.39
Total Current Assets	54,864.38	48,485.30
Other Assets		
1855 · Computer	0.00	1,430.91
Total Other Assets	0.00	1,430.91
TOTAL ASSETS	54,864.38	49,916.21
LIABILITIES & EQUITY		
Equity		
3010 · Retained Earnings	22,408.22	23,556.17
3011 · Reserve for Contingencies	13,000.00	13,000.00
Net Income	19,456.16	13,360.04
Total Equity	54,864.38	49,916.21
TOTAL LIABILITIES & EQUITY	54,864.38	49,916.21

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07/06/26

Accrual Basis

Sportsman's World Property Owners' Association, Inc.*

Profit & Loss MTD-YTD Comparison

June 2026

	Jun 26	Oct '25 - Jun 26
Ordinary Income/Expense		
Income		
4010 · Assessment Income	0.00	37,875.00
4030 · Building Permits	350.00	2,150.00
4040 · Finance Charge Income	0.00	44.80
4080 · Resale Certificate Income	1,125.00	6,750.00
Total Income	1,475.00	46,819.80
Gross Profit	1,475.00	46,819.80
Expense		
7000 · Accounting Services	0.00	1,897.50
7005 · Administration	2,000.00	20,000.00
7010 · Bank Service Charges	0.00	20.00
7040 · Legal & Professional	100.00	1,225.00
7100 · Office Expense	66.92	1,747.37
7110 · Office Rental	100.00	900.00
7120 · Postage	16.36	484.99
7160 · Utilities-Phone	120.65	1,088.78
Total Expense	2,403.93	27,363.64
Net Ordinary Income	-928.93	19,456.16
Net Income	-928.93	19,456.16

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07/06/26

Accrual Basis

Sportsman's World Property Owners' Association, Inc.*

Profit & Loss Prev Year Comparison

June 2026

	Jun 26	Jun 25
Ordinary Income/Expense		
Income		
4010 · Assessment Income	0.00	125.00
4030 · Building Permits	350.00	100.00
4040 · Finance Charge Income	0.00	2.07
4080 · Resale Certificate Income	1,125.00	375.00
Total Income	1,475.00	602.07
Gross Profit	1,475.00	602.07
Expense		
7000 · Accounting Services	0.00	300.00
7005 · Administration	2,000.00	2,000.00
7010 · Bank Service Charges	0.00	28.24
7040 · Legal & Professional	100.00	0.00
7100 · Office Expense	66.92	91.90
7110 · Office Rental	100.00	100.00
7120 · Postage	16.36	26.87
7160 · Utilities-Phone	120.65	108.92
Total Expense	2,403.93	2,655.93
Net Ordinary Income	-928.93	-2,053.86
Net Income	-928.93	-2,053.86

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07/06/26

Accrual Basis

Sportsman's World Property Owners' Association, Inc.*
Profit & Loss Budget Performance
June 2026

	<u>Jun 26</u>	<u>Budget</u>	<u>Oct '25 - Jun 26</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4000 · *Uncategorized Income	0.00		0.00	0.00	0.00
4010 · Assessment Income	0.00	0.00	37,875.00	37,875.00	37,875.00
4030 · Building Permits	350.00	100.00	2,150.00	1,050.00	1,350.00
4040 · Finance Charge Income	0.00	0.00	44.80	0.00	0.00
4050 · Land Use Board Fees	0.00	0.00	0.00	0.00	0.00
4080 · Resale Certificate Income	1,125.00	375.00	6,750.00	3,375.00	4,500.00
Total Income	<u>1,475.00</u>	<u>475.00</u>	<u>46,819.80</u>	<u>42,300.00</u>	<u>43,725.00</u>
Gross Profit	1,475.00	475.00	46,819.80	42,300.00	43,725.00
Expense					
Donation	0.00	0.00	0.00	0.00	0.00
7000 · Accounting Services	0.00	300.00	1,897.50	1,900.00	2,200.00
7005 · Administration	2,000.00	2,000.00	20,000.00	18,000.00	24,000.00
7010 · Bank Service Charges	0.00		20.00		
7035 · Insurance-D&O	0.00	0.00	0.00	0.00	3,800.00
7040 · Legal & Professional	100.00	400.00	1,225.00	3,600.00	4,800.00
7100 · Office Expense	66.92	200.00	1,747.37	2,700.00	4,500.00
7110 · Office Rental	100.00	100.00	900.00	900.00	1,200.00
7120 · Postage	16.36	100.00	484.99	1,600.00	1,700.00
7160 · Utilities-Phone	120.65	130.00	1,088.78	1,135.00	1,525.00
Total Expense	<u>2,403.93</u>	<u>3,230.00</u>	<u>27,363.64</u>	<u>29,835.00</u>	<u>43,725.00</u>
Net Ordinary Income	<u>-928.93</u>	<u>-2,755.00</u>	<u>19,456.16</u>	<u>12,465.00</u>	<u>0.00</u>
Net Income	<u>-928.93</u>	<u>-2,755.00</u>	<u>19,456.16</u>	<u>12,465.00</u>	<u>0.00</u>

Sportsman's World Property Owners' Association, Inc.*
Balance Sheet Prev Year Comparison
As of March 31, 2026

	Mar 31, 26	Mar 31, 25
ASSETS		
Current Assets		
Checking/Savings		
Clearfork Bank MW		
1012 · Clearfork Bank	47,417.17	0.00
1013 · Reserve for Contingencies (CB)	13,000.00	0.00
Total Clearfork Bank MW	60,417.17	0.00
First Financial Bank MW		
1010 · First Financial Bank	0.00	41,436.13
1011 · Reserve for Contingencies (FF)	0.00	13,000.00
Total First Financial Bank MW	0.00	54,436.13
Total Checking/Savings	60,417.17	54,436.13
Accounts Receivable		
1800 · Accounts Receivable	254.14	1,016.45
Total Accounts Receivable	254.14	1,016.45
Other Current Assets		
1802 · Uncollected Assessments-SWPOA	-250.00	-978.22
1803 · Uncollected Finance Charges	-4.14	-38.23
Total Other Current Assets	-254.14	-1,016.45
Total Current Assets	60,417.17	54,436.13
Other Assets		
1855 · Computer	0.00	1,430.91
Total Other Assets	0.00	1,430.91
TOTAL ASSETS	60,417.17	55,867.04
LIABILITIES & EQUITY		
Equity		
3010 · Retained Earnings	22,408.22	23,556.17
3011 · Reserve for Contingencies	13,000.00	13,000.00
Net Income	25,008.95	19,310.87
Total Equity	60,417.17	55,867.04
TOTAL LIABILITIES & EQUITY	60,417.17	55,867.04

Sportsman's World Property Owners' Association, Inc.*
Profit & Loss Prev Year Comparison
March 2026

	<u>Mar 26</u>	<u>Mar 25</u>
Ordinary Income/Expense		
Income		
4000 · *Uncategorized Income	0.00	829.57
4010 · Assessment Income	1,938.17	845.00
4030 · Building Permits	100.00	0.00
4040 · Finance Charge Income	29.66	40.34
4080 · Resale Certificate Income	750.00	375.00
Total Income	<u>2,817.83</u>	<u>2,089.91</u>
Gross Profit	2,817.83	2,089.91
Expense		
7005 · Administration	2,000.00	2,000.00
7010 · Bank Service Charges	0.00	29.70
7040 · Legal & Professional	0.00	175.00
7100 · Office Expense	101.92	208.46
7110 · Office Rental	100.00	100.00
7120 · Postage	120.60	0.00
7160 · Utilities-Phone	120.72	108.50
Total Expense	<u>2,443.24</u>	<u>2,621.66</u>
Net Ordinary Income	<u>374.59</u>	<u>-531.75</u>
Net Income	<u><u>374.59</u></u>	<u><u>-531.75</u></u>

Sportsman's World Property Owners' Association, Inc.*
Profit & Loss Prev Year Comparison
February 2026

	<u>Feb 26</u>	<u>Feb 25</u>
Ordinary Income/Expense		
Income		
4010 · Assessment Income	1,843.75	1,125.00
4030 · Building Permits	200.00	450.00
4040 · Finance Charge Income	11.00	1.10
4080 · Resale Certificate Income	0.00	375.00
Total Income	<u>2,054.75</u>	<u>1,951.10</u>
Gross Profit	2,054.75	1,951.10
Expense		
7005 · Administration	2,000.00	2,000.00
7100 · Office Expense	101.92	316.57
7110 · Office Rental	100.00	100.00
7160 · Utilities-Phone	120.72	108.60
Total Expense	<u>2,322.64</u>	<u>2,525.17</u>
Net Ordinary Income	<u>-267.89</u>	<u>-574.07</u>
Net Income	<u><u>-267.89</u></u>	<u><u>-574.07</u></u>

Sportsman's World Property Owners' Association, Inc.*
Profit & Loss Prev Year Comparison
January 2026

	<u>Jan 26</u>	<u>Jan 25</u>
Ordinary Income/Expense		
Income		
4010 · Assessment Income	6,500.00	8,500.10
4030 · Building Permits	200.00	200.00
4080 · Resale Certificate Income	0.00	475.00
Total Income	<u>6,700.00</u>	<u>9,175.10</u>
Gross Profit	6,700.00	9,175.10
Expense		
7000 · Accounting Services	300.00	0.00
7005 · Administration	2,000.00	2,000.00
7040 · Legal & Professional	25.00	300.00
7100 · Office Expense	361.59	77.16
7110 · Office Rental	100.00	100.00
7160 · Utilities-Phone	120.81	108.44
Total Expense	<u>2,907.40</u>	<u>2,585.60</u>
Net Ordinary Income	<u>3,792.60</u>	<u>6,589.50</u>
Net Income	<u><u>3,792.60</u></u>	<u><u>6,589.50</u></u>

Sportsman's World Property Owners' Association, Inc.*
Profit & Loss Prev Year Comparison
January through March 2026

	<u>Jan - Mar 26</u>	<u>Jan - Mar 25</u>
Ordinary Income/Expense		
Income		
4000 · *Uncategorized Income	0.00	829.57
4010 · Assessment Income	10,281.92	10,470.10
4030 · Building Permits	500.00	650.00
4040 · Finance Charge Income	40.66	41.44
4080 · Resale Certificate Income	750.00	1,225.00
Total Income	<u>11,572.58</u>	<u>13,216.11</u>
Gross Profit	11,572.58	13,216.11
Expense		
7000 · Accounting Services	300.00	0.00
7005 · Administration	6,000.00	6,000.00
7010 · Bank Service Charges	0.00	29.70
7040 · Legal & Professional	25.00	475.00
7100 · Office Expense	565.43	602.19
7110 · Office Rental	300.00	300.00
7120 · Postage	120.60	0.00
7160 · Utilities-Phone	362.25	325.54
Total Expense	<u>7,673.28</u>	<u>7,732.43</u>
Net Ordinary Income	<u>3,899.30</u>	<u>5,483.68</u>
Net Income	<u><u>3,899.30</u></u>	<u><u>5,483.68</u></u>

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05/14/26

Accrual Basis

Sportsman's World Property Owners' Association, Inc.*

Profit & Loss MTD/YTD Comparison

March 2026

	Mar 26	Oct '25 - Mar 26
Ordinary Income/Expense		
Income		
4010 · Assessment Income	1,938.17	37,625.00
4030 · Building Permits	100.00	1,600.00
4040 · Finance Charge Income	29.66	40.66
4080 · Resale Certificate Income	750.00	4,875.00
Total Income	2,817.83	44,140.66
Gross Profit	2,817.83	44,140.66
Expense		
7000 · Accounting Services	0.00	1,597.50
7005 · Administration	2,000.00	14,000.00
7010 · Bank Service Charges	0.00	20.00
7040 · Legal & Professional	0.00	550.00
7100 · Office Expense	101.92	1,171.21
7110 · Office Rental	100.00	600.00
7120 · Postage	120.60	468.63
7160 · Utilities-Phone	120.72	724.37
Total Expense	2,443.24	19,131.71
Net Ordinary Income	374.59	25,008.95
Net Income	374.59	25,008.95

Sportsman's World Property Owners' Association, Inc.*
Profit & Loss Budget Performance
January through March 2026

	Jan - Mar 26	Budget	Oct '25 - Mar 26	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · *Uncategorized Income	0.00		0.00	0.00	0.00
4010 · Assessment Income	10,281.92	5,875.00	37,625.00	36,875.00	37,875.00
4030 · Building Permits	500.00	300.00	1,600.00	750.00	1,350.00
4040 · Finance Charge Income	40.66	0.00	40.66	0.00	0.00
4050 · Land Use Board Fees	0.00	0.00	0.00	0.00	0.00
4080 · Resale Certificate Income	750.00	1,125.00	4,875.00	2,250.00	4,500.00
Total Income	11,572.58	7,300.00	44,140.66	39,875.00	43,725.00
Gross Profit	11,572.58	7,300.00	44,140.66	39,875.00	43,725.00
Expense					
Donation	0.00	0.00	0.00	0.00	0.00
7000 · Accounting Services	300.00	300.00	1,597.50	1,600.00	2,200.00
7005 · Administration	6,000.00	6,000.00	14,000.00	12,000.00	24,000.00
7010 · Bank Service Charges	0.00		20.00		
7035 · Insurance-D&O	0.00	0.00	0.00	0.00	3,800.00
7040 · Legal & Professional	25.00	1,200.00	550.00	2,400.00	4,800.00
7100 · Office Expense	565.43	300.00	1,171.21	1,400.00	4,500.00
7110 · Office Rental	300.00	300.00	600.00	600.00	1,200.00
7120 · Postage	120.60	500.00	468.63	1,500.00	1,700.00
7160 · Utilities-Phone	362.25	375.00	724.37	750.00	1,525.00
Total Expense	7,673.28	8,975.00	19,131.71	20,250.00	43,725.00
Net Ordinary Income	3,899.30	-1,675.00	25,008.95	19,625.00	0.00
Net Income	3,899.30	-1,675.00	25,008.95	19,625.00	0.00