

JOHNSON'S ISLAND ROAD COMMISSION, LLC

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED DECEMBER 31, 2025



15514 Detroit Avenue • Lakewood, Ohio 44107 • p: 216-521-2100 • f: 216-521-3258
www.laskeycostello.com

JOHNSON'S ISLAND ROAD COMMISSION, LLC
FINANCIAL STATEMENTS
December 31, 2025

CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT	1
FINANCIAL STATEMENTS:	
Balance Sheet – Modified Cash Basis	2
Statement of Income – Modified Cash Basis	3
Statement of Retained Earnings – Modified Cash Basis	4



15514 Detroit Avenue • Lakewood, Ohio 44107-3832 • p. 216-521-2100 • f. 216-521-3258
www.laskeycostello.com

ACCOUNTANT'S COMPILATION REPORT

To Management
Johnson's Island Road Commission, LLC

Management is responsible for the accompanying financial statements of Johnson's Island Road Commission, LLC (a corporation), which comprise the balance sheet – modified cash basis as of December 31, 2025, and the related statements of income and retained earnings – modified cash basis for the month then ended in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with *Statements on 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.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Laskey Costello

January 21, 2026

JOHNSON'S ISLAND ROAD COMMISSION, LLC

Balance Sheet - Modified Cash Basis

As of December 31, 2025

ASSETS

Current Assets

Checking/Savings

Checking at Marblehead Bank \$ 84,421.88

Savings at Marblehead Bank 22,370.88

Morgan Stanley 84,780.55

Total Checking/Savings 191,573.31

Total Current Assets 191,573.31

Fixed Assets

Land Improvements 622,443.30

Accumulated Depreciation (622,443.30)

Total Fixed Assets -

TOTAL ASSETS \$ 191,573.31

LIABILITIES & EQUITY

Equity

Retained Earnings 375,454.97

Net Income (183,881.66)

Total Equity 191,573.31

TOTAL LIABILITIES & EQUITY \$ 191,573.31

JOHNSON'S ISLAND ROAD COMMISSION, LLC

Statement of Income - Modified Cash Basis

For the twelve months ending December 31, 2025

Income	
Gate Tolls	\$ 4,551.00
Owners Assessments	146,688.00
Total Income	<u>151,239.00</u>
Expenses	
Administrative Expenses	
Bank Fee	32.00
Bond Expense	3,000.00
Postage	84.00
Professional Fees	
Accountant	2,615.00
Legal	28,528.25
Supplies	126.00
Surveyor	9,285.00
Website	393.28
Total Professional Fees	<u>40,947.53</u>
Total Administrative Expenses	<u>44,063.53</u>
Direct Expenses	
Insurance	5,213.00
Land Lease	601.20
Repair & Maintenance	
Bridge Repairs	41,434.00
Drainage	166,192.00
Engineering Survey	9,750.00
Landscaping	47,847.02
Potholes	3,852.00
Reflectors	499.50
Total Repair & Maintenance	<u>269,574.52</u>
Security	11,596.18
Signage	5,827.64
Utilities	981.17
Total Direct Expenses	<u>293,793.71</u>
Total Expenses	<u>337,857.24</u>
Net Ordinary Loss	(186,618.24)
Other Income/(Expense)	
Interest Income	5,904.58
Federal Income Tax	<u>(3,168.00)</u>
Net Other Income/(Expense)	<u>2,736.58</u>
Net Loss	<u>\$ (183,881.66)</u>

JOHNSON'S ISLAND ROAD COMMISSION, LLC

Statement of Retained Earnings - Modified Cash Basis

For the twelve months ending December 31, 2025

Retained Earnings at 1/1/2025	\$	375,454.97
Current Net Income/(Loss)		<u>(183,881.66)</u>
Retained Earnings at 12/31/2025	\$	<u><u>191,573.31</u></u>