



Accountant's Disclaimer

The Hammocks POA
ATTN: The Board of Directors
P.O. Box 400
Edisto Island, SC 29438

The accompanying prepared financial statements of The Hammocks POA, which comprise the Statement of Financial Position-Modified Cash Basis as of July 31, 2026, the related Statement of Earnings Budget to Actual-Modified Cash Basis for the one month and seven months then ended, the related supporting schedules and changes in equity for the years then ended, were not subjected to an audit, review, or compilation engagement by me and I do not express an opinion, a conclusion, nor provide any assurance on them.



Edisto Island, SC
August 15, 2026

The Hammocks, POA
Statement of Assets, Liabilities& Equity-Modified Cash Basis
As of July 31, 2026

	Jul 31, 26
ASSETS	
Current Assets	
Checking/Savings	
1st Federal MM (Unreconciled)	46,295.05
Enterprise Operating 4722	37,121.40
Total Checking/Savings	83,416.45
Accounts Receivable	
Accounts Receivable	1,691.25
Total Accounts Receivable	1,691.25
Total Current Assets	85,107.70
Fixed Assets	
Accumulated Depreciation	-15,726.55
Machinery and Equipment	34,726.55
Total Fixed Assets	19,000.00
TOTAL ASSETS	104,107.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposits	3,000.00
Unearned Revenue	1,691.25
Total Other Current Liabilities	4,691.25
Total Current Liabilities	4,691.25
Total Liabilities	4,691.25
Equity	
Retained Earnings	55,478.08
Net Income	43,938.37
Total Equity	99,416.45
TOTAL LIABILITIES & EQUITY	104,107.70

The Hammocks, POA
Statement of Income & Expense-Modified Cash Basis
July 2026

	Jul 26	Budget	\$ Over Budget	Jan - Jul 26	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
ARB Fees / Income	100.00		100.00	100.00	8,513.00	-8,413.00	8,513.00
Revenue - Inside Gate				89,377.90	90,000.00	-622.10	90,000.00
Revenue - Jan Savage		35.00	-35.00		250.00	-250.00	425.00
Total Income	100.00	35.00	65.00	89,477.90	98,763.00	-9,285.10	98,938.00
Gross Profit	100.00	35.00	65.00	89,477.90	98,763.00	-9,285.10	98,938.00
Expense							
Accounting Fees	712.00	462.00	250.00	4,139.00	3,234.00	905.00	5,544.00
ARB Expense		17.00	-17.00		119.00	-119.00	200.00
Fed/State/Prop Taxes		4.00	-4.00	45.19	475.00	-475.00	475.00
Hammocks Social / Website		440.00	-440.00	4,227.14	3,075.00	1,152.14	5,275.00
Insurance-D&O, Liab		21.00	-21.00		147.00	-147.00	250.00
Legal		21.00	-21.00	75.00	145.00	-70.00	250.00
Licenses & Fees		42.00	-42.00		294.00	-294.00	500.00
Maintenance - Grounds Other		847.00	-847.00	5,535.00	5,929.00	-394.00	10,164.00
Maintenance - Inside Gate		1,573.00	-1,573.00	11,865.00	11,011.00	854.00	18,876.00
Maintenance - Jan Savage	240.69	350.00	-109.31	2,496.47	2,450.00	46.47	4,200.00
Maintenance - Security Gate		4.00	-4.00		30.00	-30.00	50.00
Miscellaneous Expense		23.00	-23.00	167.48	161.00	6.48	275.00
Office Supplies				296.30		296.30	
Postage		292.00	-274.42	2,666.41	2,040.00	626.41	3,500.00
Road Maintenance - Inside Gate	17.58	42.00	-42.00		294.00	-294.00	500.00
Road Maintenance - Other		542.00	-509.36	759.33	3,790.00	-3,030.67	6,500.00
Road Maintenance -Jan Savage	32.64	48.00	-48.00	415.55	335.00	80.55	575.00
Telephone - Security Gate		62.00	-62.00	100.24	440.00	-339.76	711.00
Tractor Repair		800.00	-800.00	5,600.00	5,600.00		9,600.00
Trash Disposal - HD Landscaping		42.00	40.12	418.61	290.00	128.61	500.00
Utilities - Security Gate	82.12	50.00	-50.00	186.86	350.00	-163.14	600.00
Utilities - Wastewater Pump		1,146.00	-132.80	6,576.70	8,022.00	-1,445.30	13,750.00
Wastewater	1,013.20						
Total Expense	2,098.23	6,828.00	-4,729.77	45,570.28	48,265.00	-2,694.72	82,349.00
Net Ordinary Income	-1,998.23	-6,793.00	4,794.77	43,907.62	50,498.00	-6,590.38	16,589.00
Other Income/Expense							
Other Income							
Interest Income		12.00	-12.00	30.75	89.00	-58.25	150.00
Misc. Income		8.00	-8.00		60.00	-60.00	100.00
Transfer to MM from Operating	900.00	900.00		6,300.00	6,300.00		10,800.00
Total Other Income	900.00	920.00	-20.00	6,330.75	6,449.00	-118.25	11,050.00
Other Expense							
Transfer from Operating to MM	900.00	900.00		6,300.00	6,300.00		10,800.00
Total Other Expense	900.00	900.00		6,300.00	6,300.00		10,800.00
Net Other Income		20.00	-20.00	30.75	149.00	-118.25	250.00
Net Income	-1,998.23	-6,773.00	4,774.77	43,938.37	50,647.00	-6,708.63	16,839.00

The Hammocks, POA
A/R Aging Summary
As of July 31, 2026

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Lot 04 Garvin, James W.	0.00	0.00	39.39	0.00	1,575.93	1,615.32
Lot 22 Merritt, Corey C. & Debra M.	0.00	0.00	0.00	0.00	75.93	75.93
TOTAL	0.00	0.00	39.39	0.00	1,651.86	1,691.25

The Hammocks, POA
A/R Balance by Item
As of July 31, 2026

	Type	Date	Num	Name	Account	Open Balance
Service Dues						
	Invoice	01/02/20:	1777	Lot 04 Garvin, James W.	Unearned Revenue	1,500.00
Total Dues						1,500.00
Late Fees						
	Invoice	02/26/20:	1811	Lot 04 Garvin, James W.	Unearned Revenue	37.50
	Invoice	02/26/20:	1813	Lot 22 Merritt, Corey C. & Debra M.	Unearned Revenue	37.50
	Invoice	03/23/20:	1815	Lot 22 Merritt, Corey C. & Debra M.	Unearned Revenue	38.43
	Invoice	03/23/20:	1816	Lot 04 Garvin, James W.	Unearned Revenue	38.43
	Invoice	06/01/20:	1818	Lot 04 Garvin, James W.	Unearned Revenue	39.39
Total Late Fees						191.25
Total Service						1,691.25
TOTAL						1,691.25