ANDY COOK
CPA

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 Assets, Liabilities & Equity-Modified Cash Basis as of July 31, 2025, the related Statement of Income & Expense-Modified Cash Basis for the one month and the 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 7, 2025

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The Hammocks, POA
Statement of Assets, Liabilities& Equity-Modified Cash Basis
As of July 31, 2025

	Jul 31, 25	
ASSETS		
Current Assets		
Checking/Savings		
1st Federal Money Market	56,953.49	Includes $6,000 due to Money Market Savings Account
Enterprise Operating 4722	36,386.27	
Total Checking/Savings	93,339.76	
Accounts Receivable		
Accounts Receivable	3,227.79	
Total Accounts Receivable	3,227.79	
Total Current Assets	96,567.55	
Fixed Assets		
Accumulated Depreciation	-15,726.55	
Machinery and Equipment	15,726.55	
Total Fixed Assets	0.00	
TOTAL ASSETS	**96,567.55**	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Construction Deposits	9,000.00	
Unearned Revenue	3,227.79	
Total Other Current Liabilities	12,227.79	
Total Current Liabilities	12,227.79	
Total Liabilities	12,227.79	
Equity		
Retained Earnings	40,603.92	
Net Income	43,735.84	
Total Equity	84,339.76	
TOTAL LIABILITIES & EQUITY	**96,567.55**	

***No assurance or disclosures are issued with these statements.**

The Hammocks, POA
Statement of Income & Expense-Modified Cash Basis
July 2025

	Jul 25	Budget	$ Over Budget	Jan - Jul 25	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
ARB Fees / Income				7,000.00			
Revenue							
Revenue - Inside Gate	1,500.00		1,500.00	88,434.94	91,500.00	-3,065.06	91,500.00
Revenue - Jan Savage				328.00			
Total Revenue	1,500.00		1,500.00	88,762.94	91,500.00	-2,737.06	91,500.00
Total Income	1,500.00		1,500.00	95,762.94	91,500.00	4,262.94	91,500.00
Gross Profit	1,500.00		1,500.00	95,762.94	91,500.00	4,262.94	91,500.00
Expense							
Accounting Fees	535.00	420.00	115.00	4,475.00	2,900.00	1,575.00	5,000.00
ARB Expense					500.00	-500.00	500.00
Fed/State/Prop Taxes					500.00	-500.00	500.00
Grounds Maintenance /Repairs							
Grounds Maintenace Other		167.00	-167.00		1,165.00	-1,165.00	2,000.00
Inside Gate	3,125.00	700.00	2,425.00	7,554.36	4,900.00	2,654.36	8,400.00
Jan Savage	1,945.00	1,700.00	245.00	12,315.00	11,900.00	415.00	20,400.00
Total Grounds Maintenance /R...	5,070.00	2,567.00	2,503.00	19,869.36	17,965.00	1,904.36	30,800.00
Hammocks Social / Website					225.00	-225.00	225.00
Insurance-D&O, Liab		367.00	-367.00	5,269.72	2,565.00	2,704.72	4,400.00
Legal					500.00	-500.00	500.00
Licenses & Fees					550.00	-550.00	550.00
Miscellaneous Expense				75.00	250.00	-175.00	250.00
Office Supplies		42.00	-42.00		290.00	-290.00	500.00
Postage				251.57			
Road Maintenance							
Inside Gate		500.00	-500.00	2,547.12	3,500.00	-952.88	6,000.00
Jan Savage		916.00	-916.00	3,906.38	6,420.00	-2,513.62	11,000.00
Total Road Maintenance		1,416.00	-1,416.00	6,453.50	9,920.00	-3,466.50	17,000.00
Security Gate		500.00	-500.00	1,403.96	3,500.00	-2,096.04	6,000.00
Telephone							
Security Gate	133.85			267.70			
Total Telephone	133.85			267.70			
Tractor Repair					400.00	-400.00	400.00
Trash Disposal							
Chas Co Solid Waste				2,080.00	2,100.00	-20.00	2,100.00
HD Landscaping	800.00			800.00			
Republic		684.00	-684.00	3,489.62	4,780.00	-1,290.38	8,200.00
Total Trash Disposal	800.00	684.00	116.00	6,369.62	6,880.00	-510.38	10,300.00
Utilities							
Security Gate - Electric	38.88	50.00	-11.12	331.04	350.00	-18.96	600.00
Wastewater Pump - Electric	49.36	50.00	-0.64	286.34	350.00	-63.66	600.00
Total Utilities	88.24	100.00	-11.76	617.38	700.00	-82.62	1,200.00

*No assurance or disclosures are issued with these statements.

The Hammocks, POA
Statement of Income & Expense-Modified Cash Basis
July 2025

	Jul 25	Budget	$ Over Budget	Jan - Jul 25	YTD Budget	$ Over Budget	Annual Budget
Wastewater	725.00	1,033.00	-308.00	7,164.59	7,235.00	-70.41	12,400.00
Total Expense	7,352.09	7,129.00	223.09	52,217.40	54,880.00	-2,662.60	90,525.00
Net Ordinary Income	-5,852.09	-7,129.00	1,276.91	43,545.54	36,620.00	6,925.54	975.00
Other Income/Expense							
Other Income							
Interest Income	13.10	15.41	-2.31	90.30	107.95	-17.65	185.00
Misc. Income				100.00			
Total Other Income	13.10	15.41	-2.31	190.30	107.95	82.35	185.00
Net Other Income	13.10	15.41	-2.31	190.30	107.95	82.35	185.00
Net Income	**-5,838.99**	**-7,113.59**	**1,274.60**	**43,735.84**	**36,727.95**	**7,007.89**	**1,160.00**

*No assurance or disclosures are issued with these statements.

The Hammocks, POA
General Ledger
As of July 31, 2025

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
1st Federal Money Market								56,940.39
Deposit	07/11/2025			Interest	Interest Income	13.10		56,953.49
Total 1st Federal Money Market						13.10	0.00	56,953.49
Enterprise Operating 4722								42,238.36
Bill Pmt -Check	07/02/2025	3479	HD Landscaping LLC	Invoice 00-003	Accounts Payable		3,470.00	38,768.36
Bill Pmt -Check	07/02/2025	3480	Andy Cook, CPA LLC	Monthly Business Service - Invoice 48668	Accounts Payable		535.00	38,233.36
Bill Pmt -Check	07/07/2025	3481	Dominion Energy		Accounts Payable		88.24	38,145.12
Bill Pmt -Check	07/07/2025	3482	PATRICK ZEMP	Invoice 0000110	Accounts Payable		725.00	37,420.12
Bill Pmt -Check	07/10/2025	3483	Bear Woodrum	Reimbursement for Security Gate - DoorKing april, May, Jun...	Accounts Payable		133.85	37,286.27
Deposit	07/16/2025			Deposit	Undeposited Funds	1,500.00		38,786.27
Bill Pmt -Check	07/30/2025	3484	Edislo Maint. LLC Trans P...	inv 1762	Accounts Payable		2,400.00	36,386.27
Total Enterprise Operating 4722						1,500.00	7,352.09	36,386.27
Accounts Receivable								4,612.50
Invoice	07/02/2025	1736	Lot 35 MacDonald & Allen...		Unearned Revenue	38.43		4,650.93
Invoice	07/02/2025	1737	Lot 27 Carter, Andrew R.		Unearned Revenue	38.43		4,689.36
Payment	07/16/2025	208	Lot 27 Carter, Andrew R.		Undeposited Funds		1,500.00	3,189.36
Invoice	07/28/2025	1738	Lot 22 Merritt, Corey C. & ...		Unearned Revenue	38.43		3,227.79
Total Accounts Receivable						115.29	1,500.00	3,227.79
Undeposited Funds								0.00
Payment	07/16/2025	208	Lot 27 Carter, Andrew R.		Accounts Receiva...	1,500.00		1,500.00
Deposit	07/16/2025	208	Lot 27 Carter, Andrew R.	Deposit	Enterprise Operati...		1,500.00	0.00
Total Undeposited Funds						1,500.00	1,500.00	0.00
Accumulated Depreciation								-15,726.55
Total Accumulated Depreciation								-15,726.55
Machinery and Equipment								15,726.55
Total Machinery and Equipment								15,726.55
Accounts Payable								0.00
Bill	07/01/2025	Invoice 0...	HD Landscaping LLC	Invoice 00-003	-SPLIT-		3,470.00	-3,470.00
Bill Pmt -Check	07/02/2025	3479	HD Landscaping LLC	Invoice 00-003	Enterprise Operati...	3,470.00		0.00
Bill	07/02/2025	inv 48668	Andy Cook, CPA LLC	Monthly Business Service - Invoice 48668	Accounting Fees		535.00	-535.00
Bill Pmt -Check	07/02/2025	3480	Andy Cook, CPA LLC	Monthly Business Service - Invoice 48668	Enterprise Operati...	535.00		0.00
Bill	07/07/2025	0-1973-0...	Dominion Energy	0-1973-0164-2224	Wastewater Pump...		49.36	-49.36
Bill	07/07/2025	0-1973-0...	Dominion Energy	0-1973-0164-1753	Security Gate - El...		38.88	-88.24
Bill	07/07/2025	Invoice 0...	PATRICK ZEMP	Invoice 0000110	-SPLIT-		725.00	-813.24
Bill Pmt -Check	07/07/2025	3481	Dominion Energy		Enterprise Operati...	88.24		-725.00
Bill Pmt -Check	07/07/2025	3482	PATRICK ZEMP	Invoice 0000110	Enterprise Operati...	725.00		0.00
Bill	07/10/2025	April,May...	Bear Woodrum	Reimbursement for Security Gate - DoorKing april, May, Jun...	Security Gate		133.85	-133.85
Bill Pmt -Check	07/10/2025	3483	Bear Woodrum	Reimbursement for Security Gate - DoorKing april, May, Jun...	Enterprise Operati...	133.85		0.00
Bill	07/30/2025	Inv 1762-...	Edislo Maint. LLC Trans P...	Inv 1762	Inside Gate		2,400.00	-2,400.00
Bill Pmt -Check	07/30/2025	3484	Edislo Maint. LLC Trans P...	inv 1762	Enterprise Operati...	2,400.00		0.00
Total Accounts Payable						7,352.09	7,352.09	0.00
Construction Deposits								-9,000.00
Total Construction Deposits								-9,000.00

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Unearned Revenue								-4,612.50
Invoice	07/02/2025	1736	Lot 35 MacDonald & Allen...	Late Fees	Accounts Receiva...		38.43	-4,650.93
Invoice	07/02/2025	1737	Lot 27 Carter, Andrew R.	Late Fees	Accounts Receiva...		38.43	-4,689.36
General Journal	07/11/2025	812		Recognize Earned Revenue	Revenue - Inside ...	1,500.00		-3,189.36
Invoice	07/28/2025	1738	Lot 22 Merritt, Corey C. & ...	Late Fees	Accounts Receiva...		38.43	-3,227.79
Total Unearned Revenue						1,500.00	115.29	-3,227.79
Retained Earnings								-40,603.92
Total Retained Earnings								-40,603.92
ARB Fees / Income								-7,000.00
Total ARB Fees / Income								-7,000.00
Revenue								-87,262.94
Revenue - Inside Gate								-86,934.94
General Journal	07/11/2025	812	Lot 27 Carter, Andrew R.	Recognize Earned Revenue	Unearned Revenue		1,500.00	-88,434.94
Total Revenue - Inside Gate						0.00	1,500.00	-88,434.94
Revenue - Jan Savage								-328.00
Total Revenue - Jan Savage								-328.00
Total Revenue						0.00	1,500.00	-88,762.94
Accounting Fees								3,940.00
Bill	07/02/2025	inv 48668	Andy Cook, CPA LLC	Monthly Business Service	Accounts Payable	535.00		4,475.00
Total Accounting Fees						535.00	0.00	4,475.00
Grounds Maintenance /Repairs								14,799.36
Inside Gate								4,429.36
Bill	07/01/2025	Invoice 0...	HD Landscaping LLC	Lawn Care & Maintenance	Accounts Payable	725.00		5,154.36
Bill	07/30/2025	Inv 1762-...	Edislo Maint. LLC Trans P...	remove 4 trees in common area by 2nd set of mail boxes	Accounts Payable	2,400.00		7,554.36
Total Inside Gate						3,125.00	0.00	7,554.36
Jan Savage								10,370.00
Bill	07/01/2025	Invoice 0...	HD Landscaping LLC	Removing Stump Debris outside the gate	Accounts Payable	250.00		10,620.00
Bill	07/01/2025	Invoice 0...	HD Landscaping LLC	Lawn Care & Maintenance	Accounts Payable	1,695.00		12,315.00
Total Jan Savage						1,945.00	0.00	12,315.00
Total Grounds Maintenance /Repairs						5,070.00	0.00	19,869.36
Insurance-D&O, Liab								5,269.72
Total Insurance-D&O, Liab								5,269.72
Miscellaneous Expense								75.00
Total Miscellaneous Expense								75.00
Postage								251.57
Total Postage								251.57
Road Maintenance								6,453.50
Inside Gate								2,547.12
Total Inside Gate								2,547.12
Jan Savage								3,906.38
Total Jan Savage								3,906.38
Total Road Maintenance								6,453.50

The Hammocks, POA
General Ledger
As of July 31, 2025

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Security Gate								1,403.96
Total Security Gate								1,403.96
Telephone								133.85
Security Gate								133.85
Bill	07/10/2025	April,May...	Bear Woodrum	DoorKing April May June-$45.95 monthly	Accounts Payable	133.85		267.70
Total Security Gate						133.85	0.00	267.70
Total Telephone						133.85	0.00	267.70
Trash Disposal								5,569.62
Chas Co Solid Waste								2,080.00
Total Chas Co Solid Waste								2,080.00
HD Landscaping								0.00
Bill	07/01/2025	Invoice 0...	HD Landscaping LLC	Invoice 00-003	Accounts Payable	800.00		800.00
Total HD Landscaping						800.00	0.00	800.00
Republic								3,489.62
Total Republic								3,489.62
Total Trash Disposal						800.00	0.00	6,369.62
Utilities								529.14
Security Gate - Electric								292.16
Bill	07/07/2025	0-1973-0...	Dominion Energy	gate	Accounts Payable	38.88		331.04
Total Security Gate - Electric						38.88	0.00	331.04
Wastewater Pump - Electric								236.98
Bill	07/07/2025	0-1973-0...	Dominion Energy	sewer	Accounts Payable	49.36		286.34
Total Wastewater Pump - Electric						49.36	0.00	286.34
Total Utilities						88.24	0.00	617.38
Wastewater								6,439.59
Bill	07/07/2025	Invoice 0...	PATRICK ZEMP	Monthly Operation June 2025	Accounts Payable	500.00		6,939.59
Bill	07/07/2025	Invoice 0...	PATRICK ZEMP	clean filter-reset pumps-clean & repair pump 1	Accounts Payable	225.00		7,164.59
Total Wastewater						725.00	0.00	7,164.59
Interest Income								-77.20
Deposit	07/11/2025			Interest	1st Federal Money...		13.10	-90.30
Total Interest Income						0.00	13.10	-90.30
Misc. Income								-100.00
Total Misc. Income								-100.00
TOTAL						**19,332.57**	**19,332.57**	**0.00**

The Hammocks, POA
A/R Aging Summary
As of July 31, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Lot 22 Merritt, Corey C. & Debra M.	0.00	38.43	0.00	37.50	1,500.00	1,575.93
Lot 27 Carter, Andrew R.	0.00	38.43	0.00	37.50	0.00	75.93
Lot 35 MacDonald & Allen Mountain Homes	0.00	38.43	0.00	37.50	1,500.00	1,575.93
TOTAL	**0.00**	**115.29**	**0.00**	**112.50**	**3,000.00**	**3,227.79**

The Hammocks, POA
A/R Balance by Item
As of July 31, 2025

Type	Date	Num	Name	Account	Open Balance
Service					
Dues					
Invoice	01/02/2025	1774	Lot 35 MacDonald & Allen Mountain ...	Unearned Revenue	1,500.00
Invoice	01/02/2025	1787	Lot 22 Merritt, Corey C. & Debra M.	Unearned Revenue	1,500.00
Total Dues					3,000.00
Late Fees					
Invoice	05/19/2025	1804	Lot 22 Merritt, Corey C. & Debra M.	Unearned Revenue	37.50
Invoice	05/19/2025	1806	Lot 35 MacDonald & Allen Mountain ...	Unearned Revenue	37.50
Invoice	05/19/2025	1805	Lot 27 Carter, Andrew R.	Unearned Revenue	37.50
Invoice	07/02/2025	1736	Lot 35 MacDonald & Allen Mountain ...	Unearned Revenue	38.43
Invoice	07/02/2025	1737	Lot 27 Carter, Andrew R.	Unearned Revenue	38.43
Invoice	07/28/2025	1738	Lot 22 Merritt, Corey C. & Debra M.	Unearned Revenue	38.43
Total Late Fees					227.79
Total Service					3,227.79
TOTAL					**3,227.79**