



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 August 31, 2025, the related Statement of Income & Expense-Modified Cash Basis for the one month and the eight 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
September 5, 2025

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

	Aug 31, 25	
ASSETS		
Current Assets		
Checking/Savings		
1st Federal Money Market	56,968.94	
Enterprise Operating 4722	31,954.42	Includes \$6,000 due to Money Market Savings Account
Total Checking/Savings	88,923.36	
Accounts Receivable		
Accounts Receivable	1,691.25	
Total Accounts Receivable	1,691.25	
Total Current Assets	90,614.61	
Fixed Assets		
Accumulated Depreciation	-15,726.55	
Machinery and Equipment	15,726.55	
Total Fixed Assets	0.00	
TOTAL ASSETS	90,614.61	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Construction Deposits	9,000.00	
Unearned Revenue	1,691.25	
Total Other Current Liabilities	10,691.25	
Total Current Liabilities	10,691.25	
Total Liabilities	10,691.25	
Equity		
Retained Earnings	40,603.92	
Net Income	39,319.44	
Total Equity	79,923.36	
TOTAL LIABILITIES & EQUITY	90,614.61	

*No assurance or disclosures are issued with these statements.

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

	Aug 25	Budget	\$ Over Budget	Jan - Aug 25	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
ARB Fees / Income				7,000.00			
Revenue							
Revenue - Inside Gate	1,550.00		1,550.00	89,984.94	91,500.00	-1,515.06	91,500.00
Revenue - Jan Savage				328.00			
Total Revenue	1,550.00		1,550.00	90,312.94	91,500.00	-1,187.06	91,500.00
Total Income	1,550.00		1,550.00	97,312.94	91,500.00	5,812.94	91,500.00
Gross Profit	1,550.00		1,550.00	97,312.94	91,500.00	5,812.94	91,500.00
Expense							
Accounting Fees	462.00	420.00	42.00	4,937.00	3,320.00	1,617.00	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 Maintenance Other		167.00	-167.00		1,332.00	-1,332.00	2,000.00
Inside Gate	725.00	700.00	25.00	8,279.36	5,600.00	2,679.36	8,400.00
Jan Savage	1,695.00	1,700.00	-5.00	14,010.00	13,600.00	410.00	20,400.00
Total Grounds Maintenance /Repairs	2,420.00	2,567.00	-147.00	22,289.36	20,532.00	1,757.36	30,800.00
Hammocks Social / Website					225.00	-225.00	225.00
Insurance-D&O, Liab		367.00	-367.00	5,269.72	2,932.00	2,337.72	4,400.00
Legal					500.00	-500.00	500.00
Licenses & Fees					550.00	-550.00	550.00
Miscellaneous Expense	25.00		25.00	100.00	250.00	-150.00	250.00
Office Supplies		42.00	-42.00		332.00	-332.00	500.00
Postage				251.57			
Road Maintenance							
Inside Gate	210.00	500.00	-290.00	2,757.12	4,000.00	-1,242.88	6,000.00
Jan Savage	390.00	916.00	-526.00	4,296.38	7,336.00	-3,039.62	11,000.00
Total Road Maintenance	600.00	1,416.00	-816.00	7,053.50	11,336.00	-4,282.50	17,000.00
Security Gate		500.00	-500.00	1,403.96	4,000.00	-2,596.04	6,000.00
Telephone							
Security Gate				267.70			
Total Telephone				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			1,600.00			
Republic		684.00	-684.00	3,489.62	5,464.00	-1,974.38	8,200.00
Trash Disposal - Other	-304.22			-304.22			
Total Trash Disposal	495.78	684.00	-188.22	6,865.40	7,564.00	-698.60	10,300.00

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

	Aug 25	Budget	\$ Over Budget	Jan - Aug 25	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
Security Gate - Electric	39.25	50.00	-10.75	370.29	400.00	-29.71	600.00
Wastewater Pump - Electric	54.32	50.00	4.32	340.66	400.00	-59.34	600.00
Total Utilities	93.57	100.00	-6.43	710.95	800.00	-89.05	1,200.00
Wastewater	1,885.50	1,033.00	852.50	9,050.09	8,268.00	782.09	12,400.00
Total Expense	5,981.85	7,129.00	-1,147.15	58,199.25	62,009.00	-3,809.75	90,525.00
Net Ordinary Income	-4,431.85	-7,129.00	2,697.15	39,113.69	29,491.00	9,622.69	975.00
Other Income/Expense							
Other Income							
Interest Income	15.45	15.41	0.04	105.75	123.36	-17.61	185.00
Misc. Income				100.00			
Total Other Income	15.45	15.41	0.04	205.75	123.36	82.39	185.00
Net Other Income	15.45	15.41	0.04	205.75	123.36	82.39	185.00
Net Income	-4,416.40	-7,113.59	2,697.19	39,319.44	29,614.36	9,705.08	1,160.00

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

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
1st Federal Money Market								
Deposit	08/13/2025			Deposit	Interest Income	15.45		56,953.49
								56,968.94
Total 1st Federal Money Market						15.45	0.00	56,968.94
Enterprise Operating 4722								
Bill Pmt -Check	08/01/2025	3485	HD Landscaping LLC	inv 00-1600	Accounts Payable		3,220.00	36,386.27
Bill Pmt -Check	08/01/2025	3486	Warren Griffin	reimburse boat ramp lock	Accounts Payable		25.00	33,166.27
Check	08/05/2025	ACH	Andy Cook, CPA LLC	Invoice 48897	Accounting Fees		462.00	33,141.27
Bill Pmt -Check	08/05/2025	3487	Dominion Energy		Accounts Payable		93.57	32,679.27
Bill Pmt -Check	08/05/2025	3488	PATRICK ZEMP	Invoice 0000110	Accounts Payable		650.00	32,585.70
Bill Pmt -Check	08/07/2025	3489	Larry Altfather	Invoice 1083	Accounts Payable		600.00	31,935.70
Deposit	08/18/2025			Deposit	Undeposited Funds	1,550.00		31,335.70
Deposit	08/20/2025			Deposit	Trash Disposal	304.22		32,885.70
Bill Pmt -Check	08/21/2025	3490	Eurofins Environment Testing S...	Invoice 7850000389	Accounts Payable		1,235.50	33,189.92
								31,954.42
Total Enterprise Operating 4722						1,854.22	6,286.07	31,954.42
Accounts Receivable								
Invoice	08/01/2025	1739	Lot 35 MacDonald & Allen Moun...		Unearned Revenue	39.39		3,227.79
Invoice	08/01/2025		Lot 22 Merritt, Corey C. & Debra...		Unearned Revenue	39.39		3,267.18
Payment	08/18/2025	712	Lot 22 Merritt, Corey C. & Debra...		Undeposited Funds		1,550.00	3,306.57
Credit Memo	08/25/2025	1741CR	Lot 22 Merritt, Corey C. & Debra...		Unearned Revenue		65.32	1,756.57
								1,691.25
Total Accounts Receivable						78.78	1,615.32	1,691.25
Undeposited Funds								
Payment	08/18/2025	712	Lot 22 Merritt, Corey C. & Debra...		Accounts Receivable	1,550.00		0.00
Deposit	08/18/2025	712	Lot 22 Merritt, Corey C. & Debra...	Deposit	Enterprise Operating 4722		1,550.00	1,550.00
								0.00
Total Undeposited Funds						1,550.00	1,550.00	0.00
Accumulated Depreciation								
Total Accumulated Depreciation								-15,726.55
Machinery and Equipment								
Total Machinery and Equipment								-15,726.55
Accounts Payable								
Bill	08/01/2025	Inv 00-1600	HD Landscaping LLC	Inv 00-1600	-SPLIT-		3,220.00	0.00
Bill Pmt -Check	08/01/2025	3485	HD Landscaping LLC	inv 00-1600	Enterprise Operating 4722	3,220.00		-3,220.00
Bill	08/01/2025	reimburse l...	Warren Griffin	reimburse boat ramp lock	Miscellaneous Expense		25.00	0.00
Bill Pmt -Check	08/01/2025	3486	Warren Griffin	reimburse boat ramp lock	Enterprise Operating 4722	25.00		-25.00
Bill	08/05/2025	0-1973-016...	Dominion Energy	0-1973-0164-2224	Wastewater Pump - Elect...		54.32	0.00
Bill	08/05/2025	0-1973-016...	Dominion Energy	0-1973-0164-1753	Security Gate - Electric		39.25	-54.32
Bill	08/05/2025	Invoice 000...	PATRICK ZEMP	Invoice 0000110	-SPLIT-		650.00	-93.57
Bill Pmt -Check	08/05/2025	3487	Dominion Energy		Enterprise Operating 4722	93.57		-743.57
Bill Pmt -Check	08/05/2025	3488	PATRICK ZEMP	Invoice 0000110	Enterprise Operating 4722	650.00		-650.00
Bill	08/07/2025	Invoice 1083	Larry Altfather	Invoice 1083	-SPLIT-		600.00	0.00
Bill Pmt -Check	08/07/2025	3489	Larry Altfather	Invoice 1083	Enterprise Operating 4722	600.00		-600.00
Bill	08/21/2025	7850000689	Eurofins Environment Testing S...	Invoice 7850000389	Wastewater		1,235.50	0.00
Bill Pmt -Check	08/21/2025	3490	Eurofins Environment Testing S...	Invoice 7850000389	Enterprise Operating 4722	1,235.50		-1,235.50
								0.00
Total Accounts Payable						5,824.07	5,824.07	0.00
Construction Deposits								
Total Construction Deposits								-9,000.00
								-9,000.00

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

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Unearned Revenue								-3,227.79
Invoice	08/01/2025	1739	Lot 35 MacDonald & Allen Moun...	Late Fees	Accounts Receivable		39.39	-3,267.18
Invoice	08/01/2025		Lot 22 Merritt, Corey C. & Debra...	Late Fees	Accounts Receivable		39.39	-3,306.57
Credit Memo	08/25/2025	1741CR	Lot 22 Merritt, Corey C. & Debra...	Late Fees	Accounts Receivable	65.32		-3,241.25
General Journal	08/31/2025	812		Recognize Earned Revenue	Revenue - Inside Gate	1,550.00		-1,691.25
Total Unearned Revenue						1,615.32	78.78	-1,691.25
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								-88,762.94
Revenue - Inside Gate								-88,434.94
General Journal	08/31/2025	812	Lot 22 Merritt, Corey C. & Debra...	Recognize Earned Revenue	Unearned Revenue		1,550.00	-89,984.94
Total Revenue - Inside Gate						0.00	1,550.00	-89,984.94
Revenue - Jan Savage								-328.00
Total Revenue - Jan Savage								-328.00
Total Revenue						0.00	1,550.00	-90,312.94
Accounting Fees								4,475.00
Check	08/05/2025	ACH	Andy Cook, CPA LLC	Monthly Business Service	Enterprise Operating 4722	462.00		4,937.00
Total Accounting Fees						462.00	0.00	4,937.00
Grounds Maintenance /Repairs								19,869.36
Inside Gate								7,554.36
Bill	08/01/2025	Inv 00-1600	HD Landscaping LLC	Inv 00-1600	Accounts Payable	725.00		8,279.36
Total Inside Gate						725.00	0.00	8,279.36
Jan Savage								12,315.00
Bill	08/01/2025	Inv 00-1600	HD Landscaping LLC	Inv 00-1600	Accounts Payable	1,695.00		14,010.00
Total Jan Savage						1,695.00	0.00	14,010.00
Total Grounds Maintenance /Repairs						2,420.00	0.00	22,289.36
Insurance-D&O, Liab								5,269.72
Total Insurance-D&O, Liab								5,269.72
Miscellaneous Expense								75.00
Bill	08/01/2025	reimburse I...	Warren Griffin	boat ramp lock	Accounts Payable	25.00		100.00
Total Miscellaneous Expense						25.00	0.00	100.00
Postage								251.57
Total Postage								251.57
Road Maintenance								6,453.50
Inside Gate								2,547.12
Bill	08/07/2025	Invoice 1083	Larry Altfather	Invoice 1083	Accounts Payable	210.00		2,757.12
Total Inside Gate						210.00	0.00	2,757.12

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

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Jan Savage								
Bill	08/07/2025	Invoice 1083	Larry Altfather	Invoice 1083	Accounts Payable	390.00		3,906.38
								4,296.38
Total Jan Savage						390.00	0.00	4,296.38
Total Road Maintenance						600.00	0.00	7,053.50
Security Gate								
Total Security Gate								1,403.96
								1,403.96
Telephone								
Security Gate								
Total Security Gate								267.70
								267.70
								267.70
Total Telephone								267.70
Trash Disposal								
Chas Co Solid Waste								6,369.62
Total Chas Co Solid Waste								2,080.00
								2,080.00
HD Landscaping								
Bill	08/01/2025	Inv 00-1600	HD Landscaping LLC	Trash pick up and disposal	Accounts Payable	800.00		800.00
								1,600.00
Total HD Landscaping						800.00	0.00	1,600.00
Republic								
Total Republic								3,489.62
								3,489.62
Trash Disposal - Other								
Deposit	08/20/2025	14503446	Republic Services # 692	Republic Services Refund	Enterprise Operating 4722		304.22	0.00
								-304.22
Total Trash Disposal - Other						0.00	304.22	-304.22
Total Trash Disposal						800.00	304.22	6,865.40
Utilities								
Security Gate - Electric								
Bill	08/05/2025	0-1973-016...	Dominion Energy	gate	Accounts Payable	39.25		617.38
								331.04
Total Security Gate - Electric						39.25	0.00	370.29
Wastewater Pump - Electric								
Bill	08/05/2025	0-1973-016...	Dominion Energy	wastewater pump	Accounts Payable	54.32		286.34
								340.66
Total Wastewater Pump - Electric						54.32	0.00	340.66
Total Utilities						93.57	0.00	710.95
Wastewater								
Bill	08/05/2025	Invoice 000...	PATRICK ZEMP	Monthly Operation July 2025	Accounts Payable	500.00		7,164.59
Bill	08/05/2025	Invoice 000...	PATRICK ZEMP	clean filters	Accounts Payable	150.00		7,664.59
Bill	08/21/2025	7850000689	Eurofins Environment Testing S...	Water testing	Accounts Payable	1,235.50		7,814.59
								9,050.09
Total Wastewater						1,885.50	0.00	9,050.09
Interest Income								
Deposit	08/13/2025			Deposit	1st Federal Money Market		15.45	-90.30
								-105.75
Total Interest Income						0.00	15.45	-105.75
Misc. Income								
Total Misc. Income								-100.00
								-100.00
TOTAL						17,223.91	17,223.91	0.00

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Lot 27 Carter, Andrew R.	0.00	0.00	38.43	0.00	37.50	75.93
Lot 35 MacDonald & Allen Mountain Homes	0.00	39.39	38.43	0.00	1,537.50	1,615.32
TOTAL	0.00	39.39	76.86	0.00	1,575.00	1,691.25

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

Type	Date	Num	Name	Account	Open Balance
Service					
Dues					
Invoice	01/02/2025	1774	Lot 35 MacDonald & Allen Mountain Ho...	Unearned Revenue	1,500.00
Total Dues					1,500.00
Late Fees					
Invoice	05/19/2025	1806	Lot 35 MacDonald & Allen Mountain Ho...	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 Ho...	Unearned Revenue	38.43
Invoice	07/02/2025	1737	Lot 27 Carter, Andrew R.	Unearned Revenue	38.43
Invoice	08/01/2025	1739	Lot 35 MacDonald & Allen Mountain Ho...	Unearned Revenue	39.39
Total Late Fees					191.25
Total Service					1,691.25
TOTAL					1,691.25