



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 November 30, 2025, the related Statement of Earnings Budget to Actual-Modified Cash Basis for the one month and the eleven 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.

J. A. Cook
Edisto Island, SC
December 8, 2025

The Hammocks, POA
Statement of Assets, Liabilities & Equity-Modified Cash Basis
As of November 30, 2025

	<u>Nov 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Federal Money Market	39,054.91
Enterprise Operating 4722	<u>10,468.76</u>
Total Checking/Savings	<u>49,523.67</u>
Accounts Receivable	
Accounts Receivable	1,697.09
Total Accounts Receivable	<u>1,697.09</u>
Total Current Assets	<u>51,220.76</u>
Fixed Assets	
Accumulated Depreciation	-15,726.55
Machinery and Equipment	<u>34,726.55</u>
Total Fixed Assets	<u>19,000.00</u>
TOTAL ASSETS	<u>70,220.76</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposits	9,000.00
Unearned Revenue	<u>1,697.09</u>
Total Other Current Liabilities	<u>10,697.09</u>
Total Current Liabilities	<u>10,697.09</u>
Total Liabilities	<u>10,697.09</u>
Equity	
Retained Earnings	40,603.92
Net Income	<u>18,919.75</u>
Total Equity	<u>59,523.67</u>
TOTAL LIABILITIES & EQUITY	<u>70,220.76</u>

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

	Nov 25	Budget	\$ Over Budget	Jan - Nov 25	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
ARB Fees / Income Revenue				7,100.00			
Revenue - Inside Gate				89,984.94	91,500.00	-1,515.06	91,500.00
Revenue - Jan Savage				328.00			
Total Revenue				90,312.94	91,500.00	-1,187.06	91,500.00
Total Income				97,412.94	91,500.00	5,912.94	91,500.00
Gross Profit				97,412.94	91,500.00	5,912.94	91,500.00
Expense							
Accounting Fees	462.00	420.00	42.00	6,323.00	4,580.00	1,743.00	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		1,833.00	-1,833.00	2,000.00
Inside Gate	755.80	700.00	55.80	11,235.16	7,700.00	3,535.16	8,400.00
Jan Savage	1,752.20	1,700.00	52.20	19,152.20	18,700.00	452.20	20,400.00
Total Grounds Maintenance /Repairs	2,508.00	2,567.00	-59.00	30,387.36	28,233.00	2,154.36	30,800.00
Hammocks Social / Website					225.00	-225.00	225.00
Insurance-D&O, Liab		367.00	-367.00	5,269.72	4,033.00	1,236.72	4,400.00
Legal					500.00	-500.00	500.00
Licenses & Fees					550.00	-550.00	550.00
Miscellaneous Expense					100.00	250.00	250.00
Office Supplies		42.00	-42.00		458.00	-458.00	500.00
Postage					287.00		
Road Maintenance							
Inside Gate		500.00	-500.00	3,733.44	5,500.00	-1,766.56	6,000.00
Jan Savage	47.51	916.00	-868.49	5,320.21	10,084.00	-4,763.79	11,000.00
Road Maintenance - Other	88.22			88.22			
Total Road Maintenance	135.73	1,416.00	-1,280.27	9,141.87	15,584.00	-6,442.13	17,000.00
Road Maintenance/Signage	143.98				143.98		
Security Gate		500.00	-500.00	3,453.96	5,500.00	-2,046.04	6,000.00
Telephone					401.55		
Security Gate					401.55		
Total Telephone					401.55		
Tractor Repair	32.68			32.68	400.00	-367.32	400.00
Trash Disposal							
Chas Co Solid Waste					2,080.00	-20.00	2,100.00
HD Landscaping		800.00			4,000.00		
Republic			684.00	-684.00	3,489.62	7,516.00	-4,026.38
Trash Disposal - Other					-304.22		
Total Trash Disposal	800.00	684.00	116.00	9,265.40	9,616.00	-350.60	10,300.00

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

	Nov 25	Budget	\$ Over Budget	Jan - Nov 25	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
Security Gate - Electric	38.66	50.00	-11.34	486.73	550.00	-63.27	600.00
Wastewater Pump - Electric	58.24	50.00	8.24	528.57	550.00	-21.43	600.00
Total Utilities	96.90	100.00	-3.10	1,015.30	1,100.00	-84.70	1,200.00
Wastewater	1,105.00	1,033.00	72.00	12,913.09	11,367.00	1,546.09	12,400.00
Total Expense	5,284.29	7,129.00	-1,844.71	78,734.91	83,396.00	-4,661.09	90,525.00
Net Ordinary Income	-5,284.29	-7,129.00	1,844.71	18,678.03	8,104.00	10,574.03	975.00
Other Income/Expense							
Other Income							
Interest Income	9.79	15.41	-5.62	141.72	169.59	-27.87	185.00
Misc. Income				100.00			
Total Other Income	9.79	15.41	-5.62	241.72	169.59	72.13	185.00
Net Other Income	9.79	15.41	-5.62	241.72	169.59	72.13	185.00
Net Income	-5,274.50	-7,113.59	1,839.09	18,919.75	8,273.59	10,646.16	1,160.00

The Hammocks, POA
A/R Aging Summary
As of November 30, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Lot 35 MacDonald & Allen Mountain Homes	0.00	41.39	0.00	40.38	1,615.32	1,697.09
TOTAL	0.00	41.39	0.00	40.38	1,615.32	1,697.09

The Hammocks, POA
A/R Balance by Item
As of November 30, 2025

	Type	Date	Num	Name	Account	Open Balance
Service Dues						
	Invoice	01/02/2025	1774	Lot 35 MacDonald & Allen Mountain Homes	Unearned Revenue	1,500.00
	Total Dues					1,500.00
Late Fees						
	Invoice	05/19/2025	1806	Lot 35 MacDonald & Allen Mountain Homes	Unearned Revenue	37.50
	Invoice	07/02/2025	1736	Lot 35 MacDonald & Allen Mountain Homes	Unearned Revenue	38.43
	Invoice	08/01/2025	1739	Lot 35 MacDonald & Allen Mountain Homes	Unearned Revenue	39.39
	Invoice	09/15/2025	1742	Lot 35 MacDonald & Allen Mountain Homes	Unearned Revenue	40.38
	Invoice	10/13/2025	1850	Lot 35 MacDonald & Allen Mountain Homes	Unearned Revenue	41.39
	Total Late Fees					197.09
	Total Service					1,697.09
TOTAL						1,697.09

**The Hammocks, POA
General Ledger
As of November 30, 2025**

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
1st Federal Money Market								38,145.12
Check	11/01/2025	3509	HAMMOCKS PROPERTY O...	Repayment to Money Market Account	Enterprise Operating 4722	900.00		39,045.12
Deposit	11/12/2025			Interest	Interest Income	9.79		39,054.91
Total 1st Federal Money Market						909.79	0.00	39,054.91
Enterprise Operating 4722								16,653.05
Check	11/01/2025	3509	HAMMOCKS PROPERTY O...		1st Federal Money Market		900.00	15,753.05
Check	11/03/2025	ACH	Andy Cook, CPA LLC	Invoice 49756	Accounting Fees	462.00		15,291.05
Bill Pmt -Check	11/03/2025	3508	HD Landscaping LLC	inv 00-505	Accounts Payable	3,220.00		12,071.05
Bill Pmt -Check	11/04/2025	3511	Dominion Energy		Accounts Payable	96.90		11,974.15
Bill Pmt -Check	11/05/2025	3512	Palmetto Construction	tractor and signs	Accounts Payable	264.66		11,709.49
Bill Pmt -Check	11/13/2025	3513	PATRICK ZEMP	Invoice 122	Accounts Payable	1,105.00		10,604.49
Bill Pmt -Check	11/24/2025	3515	Palmetto Construction	tractor and signs	Accounts Payable	135.73		10,468.76
Total Enterprise Operating 4722						0.00	6,184.29	10,468.76
Accounts Receivable								1,697.09
Total Accounts Receivable								1,697.09
Accumulated Depreciation								-15,726.55
Total Accumulated Depreciation								-15,726.55
Machinery and Equipment								34,726.55
Total Machinery and Equipment								34,726.55
Accounts Payable								0.00
Bill	11/03/2025	inv 00-505	HD Landscaping LLC	inv 00-505	-SPLIT-		3,220.00	-3,220.00
Bill Pmt -Check	11/03/2025	3508	HD Landscaping LLC	inv 00-505	Enterprise Operating 4722	3,220.00		0.00
Bill	11/04/2025	0-1973-0164-2224	Dominion Energy	0-1973-0164-2224	Wastewater Pump - Electric	58.24		-58.24
Bill	11/04/2025	0-1973-0164-1753	Dominion Energy	0-1973-0164-1753	Security Gate - Electric	38.66		-96.90
Bill Pmt -Check	11/04/2025	3511	Dominion Energy		Enterprise Operating 4722	96.90		0.00
Bill	11/05/2025	tractor and signs	Palmetto Construction	tractor and signs	-SPLIT-		264.66	-264.66
Bill Pmt -Check	11/05/2025	3512	Palmetto Construction	tractor and signs	Enterprise Operating 4722	264.66		0.00
Bill	11/13/2025	0000125	PATRICK ZEMP	Invoice 122	-SPLIT-		1,105.00	-1,105.00
Bill Pmt -Check	11/13/2025	3513	PATRICK ZEMP	Invoice 122	Enterprise Operating 4722	1,105.00		0.00
Bill	11/24/2025	inv 11-24-25	Palmetto Construction	tractor and signs	-SPLIT-		135.73	-135.73
Bill Pmt -Check	11/24/2025	3515	Palmetto Construction	tractor and signs	Enterprise Operating 4722	135.73		0.00
Total Accounts Payable						4,822.29	4,822.29	0.00
Construction Deposits								-9,000.00
Total Construction Deposits								-9,000.00
Unearned Revenue								-1,697.09
Retained Earnings								-40,603.92
Total Retained Earnings								-40,603.92
ARB Fees / Income								-7,100.00
Total ARB Fees / Income								-7,100.00
Revenue								-90,312.94
Revenue - Inside Gate								-89,984.94
Total Revenue - Inside Gate								-89,984.94
Revenue - Jan Savage								-328.00
Total Revenue - Jan Savage								-328.00
Total Revenue								-90,312.94

The Hammocks, POA
General Ledger
As of November 30, 2025

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Accounting Fees								5,861.00
Check	11/03/2025	ACH	Andy Cook, CPA LLC	Monthly Business Service	Enterprise Operating 4722	462.00		6,323.00
Total Accounting Fees						462.00	0.00	6,323.00
Grounds Maintenance /Repairs								27,879.36
Inside Gate								10,479.36
Bill	11/03/2025	inv 00-505	HD Landscaping LLC	inv 00-505	Accounts Payable	725.00		11,204.36
Bill	11/05/2025	tractor and signs	Palmetto Construction	diesel for tractor	Accounts Payable	30.80		11,235.16
Total Inside Gate						755.80	0.00	11,235.16
Jan Savage								17,400.00
Bill	11/03/2025	inv 00-505	HD Landscaping LLC	inv 00-505	Accounts Payable	1,695.00		19,095.00
Bill	11/05/2025	tractor and signs	Palmetto Construction	diesel for tractor	Accounts Payable	57.20		19,152.20
Total Jan Savage						1,752.20	0.00	19,152.20
Total Grounds Maintenance /Repairs						2,508.00	0.00	30,387.36
Insurance-D&O, Liab								5,269.72
Total Insurance-D&O, Liab								5,269.72
Miscellaneous Expense								100.00
Total Miscellaneous Expense								100.00
Postage								287.00
Total Postage								287.00
Road Maintenance								9,006.14
Inside Gate								3,733.44
Total Inside Gate								3,733.44
Jan Savage								5,272.70
Bill	11/24/2025	inv 11-24-25	Palmetto Construction	tractor and signs	Accounts Payable	47.51		5,320.21
Total Jan Savage						47.51	0.00	5,320.21
Road Maintenance - Other								0.00
Bill	11/24/2025	inv 11-24-25	Palmetto Construction	tractor and signs	Accounts Payable	88.22		88.22
Total Road Maintenance - Other						88.22	0.00	88.22
Total Road Maintenance						135.73	0.00	9,141.87
Road Maintenance/Signage								0.00
Bill	11/05/2025	tractor and signs	Palmetto Construction	paint signs	Accounts Payable	143.98		143.98
Total Road Maintenance/Signage						143.98	0.00	143.98
Security Gate								3,453.96
Total Security Gate								3,453.96
Telephone								401.55
Security Gate								401.55
Total Security Gate								401.55
Total Telephone								401.55
Tractor Repair								0.00
Bill	11/05/2025	tractor and signs	Palmetto Construction	grease gun	Accounts Payable	32.68		32.68
Total Tractor Repair						32.68	0.00	32.68

The Hammocks, POA
General Ledger
As of November 30, 2025

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Trash Disposal								8,465.40
Chas Co Solid Waste								2,080.00
Total Chas Co Solid Waste								2,080.00
HD Landscaping								3,200.00
Bill	11/03/2025	inv 00-505	HD Landscaping LLC	inv 00-505	Accounts Payable	800.00		4,000.00
Total HD Landscaping						800.00	0.00	4,000.00
Republic								3,489.62
Total Republic								3,489.62
Trash Disposal - Other								-304.22
Total Trash Disposal - Other								-304.22
Total Trash Disposal						800.00	0.00	9,265.40
Utilities								918.40
Security Gate - Electric								448.07
Bill	11/04/2025	0-1973-0164-1753	Dominion Energy	0-1973-0164-1753	Accounts Payable	38.66		486.73
Total Security Gate - Electric						38.66	0.00	486.73
Wastewater Pump - Electric								470.33
Bill	11/04/2025	0-1973-0164-2224	Dominion Energy	0-1973-0164-2224	Accounts Payable	58.24		528.57
Total Wastewater Pump - Electric						58.24	0.00	528.57
Total Utilities						96.90	0.00	1,015.30
Wastewater								11,808.09
Bill	11/13/2025	0000125	PATRICK ZEMP	Monthly Operation October	Accounts Payable	500.00		12,308.09
Bill	11/13/2025	0000125	PATRICK ZEMP	clean filters	Accounts Payable	75.00		12,383.09
Bill	11/13/2025	0000125	PATRICK ZEMP	Annual SCDES Permit Fee Fiscal Year 2025/20...	Accounts Payable	530.00		12,913.09
Total Wastewater						1,105.00	0.00	12,913.09
Interest Income								-131.93
Deposit	11/12/2025			Interest	1st Federal Money Market		9.79	-141.72
Total Interest Income						0.00	9.79	-141.72
Misc. Income								-100.00
Total Misc. Income								-100.00
TOTAL						11,016.37	11,016.37	0.00