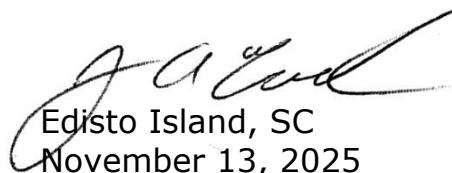




Accountant's Disclaimer

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 October 31, 2025, the related Statement of Earnings Budget to Actual—Modified Cash Basis for the one month and the ten 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
November 13, 2025

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

	<u>Oct 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Federal Money Market	38,145.12
Enterprise Operating 4722	<u>16,653.05</u>
Total Checking/Savings	54,798.17
Accounts Receivable	
Accounts Receivable	1,697.09
Total Accounts Receivable	<u>1,697.09</u>
Total Current Assets	56,495.26
Fixed Assets	
Accumulated Depreciation	-15,726.55
Machinery and Equipment	<u>34,726.55</u>
Total Fixed Assets	19,000.00
TOTAL ASSETS	<u>75,495.26</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	10,697.09
Total Current Liabilities	<u>10,697.09</u>
Total Liabilities	10,697.09
Equity	
Retained Earnings	40,603.92
Net Income	<u>24,194.25</u>
Total Equity	64,798.17
TOTAL LIABILITIES & EQUITY	<u>75,495.26</u>

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

	Oct 25	Budget	\$ Over Budget	Jan - Oct 25	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
ARB Fees / Income				7,100.00			
Revenue							
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	5,861.00	4,160.00	1,701.00	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		1,666.00	-1,666.00	2,000.00
Inside Gate	725.00	700.00	25.00	10,479.36	7,000.00	3,479.36	8,400.00
Jan Savage	1,695.00	1,700.00	-5.00	17,400.00	17,000.00	400.00	20,400.00
Total Grounds Maintenance /Repairs	2,420.00	2,567.00	-147.00	27,879.36	25,666.00	2,213.36	30,800.00
Hammocks Social / Website					225.00	-225.00	225.00
Insurance-D&O, Liab		367.00	-367.00	5,269.72	3,666.00	1,603.72	4,400.00
Legal					500.00	-500.00	500.00
Licenses & Fees					550.00	-550.00	550.00
Miscellaneous Expense				100.00	250.00	-150.00	250.00
Office Supplies		42.00	-42.00		416.00	-416.00	500.00
Postage				287.00			
Road Maintenance							
Inside Gate		500.00	-500.00				
Jan Savage		916.00	-916.00	3,733.44	5,000.00	-1,266.56	6,000.00
Total Road Maintenance				5,272.70	9,168.00	-3,895.30	11,000.00
Total Road Maintenance		1,416.00	-1,416.00	9,006.14	14,168.00	-5,161.86	17,000.00
Security Gate	1,650.00	500.00	1,150.00	3,453.96	5,000.00	-1,546.04	6,000.00
Telephone					401.55		
Security Gate							
Total Telephone					401.55		
Tractor Repair						400.00	-400.00
Trash Disposal							400.00
Chas Co Solid Waste				2,080.00	2,100.00	-20.00	2,100.00
HD Landscaping	800.00			3,200.00			
Republic		684.00	-684.00	3,489.62	6,832.00	-3,342.38	8,200.00
Trash Disposal - Other				-304.22			
Total Trash Disposal	800.00	684.00	116.00	8,465.40	8,932.00	-466.60	10,300.00
Utilities							
Security Gate - Electric	38.96	50.00	-11.04	448.07	500.00	-51.93	600.00
Wastewater Pump - Electric	69.55	50.00	19.55	470.33	500.00	-29.67	600.00
Total Utilities	108.51	100.00	8.51	918.40	1,000.00	-81.60	1,200.00

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

	Oct 25	Budget	\$ Over Budget	Jan - Oct 25	YTD Budget	\$ Over Budget	Annual Budget
Wastewater	1,900.00	1,033.00	867.00	11,808.09	10,334.00	1,474.09	12,400.00
Total Expense	7,340.51	7,129.00	211.51	73,450.62	76,267.00	-2,816.38	90,525.00
Net Ordinary Income	-7,340.51	-7,129.00	-211.51	23,962.32	15,233.00	8,729.32	975.00
Other Income/Expense							
Other Income							
Interest Income	12.13	15.41	-3.28	131.93	154.18	-22.25	185.00
Misc. Income				100.00			
Total Other Income	12.13	15.41	-3.28	231.93	154.18	77.75	185.00
Net Other Income	12.13	15.41	-3.28	231.93	154.18	77.75	185.00
Net Income	-7,328.38	-7,113.59	-214.79	24,194.25	15,387.18	8,807.07	1,160.00

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

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

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

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
1st Federal Money Market								37,232.99
Check	10/07/2025	3506	HAMMOCKS PROPERTY OW...	Repayment to Money Market Account	Enterprise Operating 4722	900.00		38,132.99
Deposit	10/13/2025			Interest	Interest Income	12.13		38,145.12
Total 1st Federal Money Market						912.13	0.00	38,145.12
Enterprise Operating 4722								24,893.56
Check	10/02/2025	ACH	Andy Cook, CPA LLC	Invoice 49467	Accounting Fees		462.00	24,431.56
Bill Pmt -Check	10/03/2025	3502	ELI Controls LLC	Invoice 301365	Accounts Payable		400.00	24,031.56
Bill Pmt -Check	10/03/2025	3503	HD Landscaping LLC	Invoice 907	Accounts Payable		3,220.00	20,811.56
Bill Pmt -Check	10/03/2025	3504	PATRICK ZEMP	Invoice 122	Accounts Payable		650.00	20,161.56
Bill Pmt -Check	10/06/2025	3505	Dominion Energy		Accounts Payable		108.51	20,053.05
Check	10/07/2025	3506	HAMMOCKS PROPERTY OW...		1st Federal Money Market		900.00	19,153.05
Bill Pmt -Check	10/16/2025	3507	Carleton Scott	gate & sewer door	Accounts Payable		2,500.00	16,653.05
Total Enterprise Operating 4722						0.00	8,240.51	16,653.05
Accounts Receivable								1,731.63
Invoice	10/13/2025	1850	Lot 35 MacDonald & Allen Mo...		Unearned Revenue	41.39		1,773.02
Credit Memo	10/21/2025	1744CR	Lot 27 Carter, Andrew R.		Unearned Revenue		75.93	1,697.09
Total Accounts Receivable						41.39	75.93	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	10/02/2025	Invoice 301365	ELI Controls LLC	Invoice 301365	Security Gate		400.00	-400.00
Bill	10/02/2025	Invoice 122	PATRICK ZEMP	Invoice 122	-SPLIT-		650.00	-1,050.00
Bill	10/02/2025	Invoice 907	HD Landscaping LLC	Invoice 907	-SPLIT-		3,220.00	-4,270.00
Bill Pmt -Check	10/03/2025	3502	ELI Controls LLC	Invoice 301365	Enterprise Operating 4722	400.00		-3,870.00
Bill Pmt -Check	10/03/2025	3503	HD Landscaping LLC	Invoice 907	Enterprise Operating 4722	3,220.00		-650.00
Bill Pmt -Check	10/03/2025	3504	PATRICK ZEMP	Invoice 122	Enterprise Operating 4722	650.00		0.00
Bill	10/06/2025	0-1973-0164-1753	Dominion Energy	0-1973-0164-1753	Security Gate - Electric		38.96	-38.96
Bill	10/06/2025	0-1973-0164-2224	Dominion Energy	0-1973-0164-2224	Wastewater Pump - Electric		69.55	-108.51
Bill Pmt -Check	10/06/2025	3505	Dominion Energy		Enterprise Operating 4722	108.51		0.00
Bill	10/16/2025	gate&sewer door	Carleton Scott	gate & sewer door	-SPLIT-		2,500.00	-2,500.00
Bill Pmt -Check	10/16/2025	3507	Carleton Scott	gate & sewer door	Enterprise Operating 4722	2,500.00		0.00
Total Accounts Payable						6,878.51	6,878.51	0.00
Construction Deposits								-9,000.00
Total Construction Deposits								-9,000.00
Unearned Revenue								-1,731.63
Invoice	10/13/2025	1850	Lot 35 MacDonald & Allen Mo...	Late Fees	Accounts Receivable		41.39	
Credit Memo	10/21/2025	1744CR	Lot 27 Carter, Andrew R.	Late Fees-per Bear and Suzanne	Accounts Receivable		75.93	
Total Unearned Revenue						75.93	41.39	-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
Accounting Fees								5,399.00
Check	10/02/2025	ACH	Andy Cook, CPA LLC	Monthly Business Service	Enterprise Operating 4722	462.00		5,861.00
Total Accounting Fees						462.00	0.00	5,861.00

**The Hammocks, POA
General Ledger**

As of October 31, 2025

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Grounds Maintenance /Repairs								25,459.36
Inside Gate								9,754.36
Bill	10/02/2025	Invoice 907	HD Landscaping LLC	lawn care maintenance	Accounts Payable	725.00		10,479.36
Total Inside Gate						725.00	0.00	10,479.36
Jan Savage								15,705.00
Bill	10/02/2025	Invoice 907	HD Landscaping LLC	Invoice 907	Accounts Payable	1,695.00		17,400.00
Total Jan Savage						1,695.00	0.00	17,400.00
Total Grounds Maintenance /Repairs						2,420.00	0.00	27,879.36
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
Total Jan Savage								5,272.70
Total Road Maintenance								9,006.14
Security Gate								1,803.96
Bill	10/02/2025	Invoice 301365	ELI Controls LLC	Gate maintenance	Accounts Payable	400.00		2,203.96
Bill	10/16/2025	gate&sewer door	Carleton Scott	applied Oshpo	Accounts Payable	1,250.00		3,453.96
Total Security Gate						1,650.00	0.00	3,453.96
Telephone								401.55
Security Gate								401.55
Total Security Gate								401.55
Total Telephone								401.55
Trash Disposal								7,665.40
Chas Co Solid Waste								2,080.00
Total Chas Co Solid Waste								2,080.00
HD Landscaping								2,400.00
Bill	10/02/2025	Invoice 907	HD Landscaping LLC	Invoice 907	Accounts Payable	800.00		3,200.00
Total HD Landscaping						800.00	0.00	3,200.00
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	8,465.40
Utilities								809.89
Security Gate - Electric								409.11
Bill	10/06/2025	0-1973-0164-1753	Dominion Energy	0-1973-0164-1753	Accounts Payable	38.96		448.07
Total Security Gate - Electric						38.96	0.00	448.07
Wastewater Pump - Electric								400.78
Bill	10/06/2025	0-1973-0164-2224	Dominion Energy	0-1973-0164-2224	Accounts Payable	69.55		470.33
Total Wastewater Pump - Electric						69.55	0.00	470.33
Total Utilities						108.51	0.00	918.40

**The Hammocks, POA
General Ledger**

As of October 31, 2025

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Wastewater								9,908.09
Bill	10/02/2025	Invoice 122	PATRICK ZEMP	Monthly Operation August	Accounts Payable	500.00		10,408.09
Bill	10/02/2025	Invoice 122	PATRICK ZEMP	clean filters	Accounts Payable	150.00		10,558.09
Bill	10/16/2025	gate&sewer door	Carleton Scott	applied Opho to door	Accounts Payable	1,250.00		11,808.09
Total Wastewater						1,900.00	0.00	11,808.09
Interest Income								-119.80
Deposit	10/13/2025			Interest	1st Federal Money Market		12.13	-131.93
Total Interest Income						0.00	12.13	-131.93
Misc. Income								-100.00
Total Misc. Income								-100.00
TOTAL						15,248.47	15,248.47	0.00