



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 May 31, 2026, the related Statement of Earnings Budget to Actual-Modified Cash Basis for the one month and five 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
June 17, 2026

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

	May 31, 26
ASSETS	
Current Assets	
Checking/Savings	
1st Federal MM (Unreconciled)	44,495.05
Enterprise Operating 4722	51,438.96
Total Checking/Savings	95,934.01
Accounts Receivable	
Accounts Receivable	1,651.86
Total Accounts Receivable	1,651.86
Total Current Assets	97,585.87
Fixed Assets	
Accumulated Depreciation	-15,726.55
Machinery and Equipment	34,726.55
Total Fixed Assets	19,000.00
TOTAL ASSETS	116,585.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposits	3,000.00
Unearned Revenue	1,651.86
Total Other Current Liabilities	4,651.86
Total Current Liabilities	4,651.86
Total Liabilities	4,651.86
Equity	
Retained Earnings	55,478.08
Net Income	56,455.93
Total Equity	111,934.01
TOTAL LIABILITIES & EQUITY	116,585.87

*No assurance or disclosures are issued with these statements.

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

	May 26	Budget	\$ Over Budget	Jan - May 26	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
ARB Fees / Income					8,513.00	-8,513.00	8,513.00
Revenue - Inside Gate				89,377.90	90,000.00	-622.10	90,000.00
Revenue - Jan Savage		36.00	-36.00		180.00	-180.00	425.00
Total Income		36.00	-36.00	89,377.90	98,693.00	-9,315.10	98,938.00
Gross Profit		36.00	-36.00	89,377.90	98,693.00	-9,315.10	98,938.00
Expense							
Accounting Fees	487.00	462.00	25.00	2,940.00	2,310.00	630.00	5,544.00
ARB Expense		17.00	-17.00		85.00	-85.00	200.00
Fed/State/Prop Taxes					475.00	-475.00	475.00
Hammocks Social / Website		5.00	-5.00	45.19	25.00	20.19	54.00
Insurance-D&O, Liab		439.00	-439.00	1,438.00	2,195.00	-757.00	5,275.00
Legal		21.00	-21.00		105.00	-105.00	250.00
Licenses & Fees		21.00	-21.00	75.00	103.00	-28.00	250.00
Maintenance - Grounds Other		42.00	-42.00		210.00	-210.00	500.00
Maintenance - Inside Gate		847.00	-847.00	4,085.00	4,235.00	-150.00	10,164.00
Maintenance - Jan Savage		1,573.00	-1,573.00	8,475.00	7,865.00	610.00	18,876.00
Maintenance - Security Gate	1,400.00	350.00	1,050.00	2,255.78	1,750.00	505.78	4,200.00
Miscellaneous Expense		4.00	-4.00		22.00	-22.00	50.00
Office Supplies		23.00	-23.00	167.48	115.00	52.48	275.00
Postage				296.30		296.30	
Road Maintenance - Inside Gate	49.58	292.00	-242.42	2,648.83	1,456.00	1,192.83	3,500.00
Road Maintenance - Other		42.00	-42.00		210.00	-210.00	500.00
Road Maintenance -Jan Savage	92.08	542.00	-449.92	726.69	2,706.00	-1,979.31	6,500.00
Telephone - Security Gate		48.00	-48.00	271.70	239.00	32.70	575.00
Tractor Repair		63.00	-63.00	100.24	315.00	-214.76	711.00
Trash Disposal - HD Landscaping		800.00	-800.00	4,000.00	4,000.00		9,600.00
Utilities - Security Gate	92.56	42.00	50.56	252.15	206.00	46.15	500.00
Utilities - Wastewater Pump		50.00	-50.00	186.86	250.00	-63.14	600.00
Wastewater	938.20	1,146.00	-207.80	4,988.50	5,730.00	-741.50	13,750.00
Total Expense	3,059.42	6,829.00	-3,769.58	32,952.72	34,607.00	-1,654.28	82,349.00
Net Ordinary Income	-3,059.42	-6,793.00	3,733.58	56,425.18	64,086.00	-7,660.82	16,589.00
Other Income/Expense							
Other Income							
Interest Income		13.00	-13.00	30.75	65.00	-34.25	150.00
Misc. Income		8.00	-8.00		44.00	-44.00	100.00
Transfer to MM from Operating	900.00	900.00		4,500.00	4,500.00		10,800.00
Total Other Income	900.00	921.00	-21.00	4,530.75	4,609.00	-78.25	11,050.00
Other Expense							
Transfer from Operating to MM	900.00	900.00		4,500.00	4,500.00		10,800.00

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

	May 26	Budget	\$ Over Budget	Jan - May 26	YTD Budget	\$ Over Budget	Annual Budget
Total Other Expense	900.00	900.00		4,500.00	4,500.00		10,800.00
Net Other Income		21.00	-21.00	30.75	109.00	-78.25	250.00
Net Income	-3,059.42	-6,772.00	3,712.58	56,455.93	64,195.00	-7,739.07	16,839.00

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Lot 04 Garvin, James W.	0.00	0.00	0.00	38.43	1,537.50	1,575.93
Lot 22 Merritt, Corey C. & Debra M.	0.00	0.00	0.00	38.43	37.50	75.93
TOTAL	0.00	0.00	0.00	76.86	1,575.00	1,651.86

The Hammocks, POA
A/R Balance by Item
As of May 29, 2026

	Type	Date	Num	Name	Account	Open Balance
Service Dues						
	Invoice	01/02/2026	1777	Lot 04 Garvin, James W.	Unearned Revenue	1,500.00
Total Dues						1,500.00
Late Fees						
	Invoice	02/26/2026	1811	Lot 04 Garvin, James W.	Unearned Revenue	37.50
	Invoice	02/26/2026	1813	Lot 22 Merritt, Corey C. & Debra M.	Unearned Revenue	37.50
	Invoice	03/23/2026	1815	Lot 22 Merritt, Corey C. & Debra M.	Unearned Revenue	38.43
	Invoice	03/23/2026	1816	Lot 04 Garvin, James W.	Unearned Revenue	38.43
Total Late Fees						151.86
Total Service						1,651.86
TOTAL						1,651.86