FINANCIAL STATEMENTS

Holly Forest Association Inc

For One Month and Seven Months Ended

July 31, 2025

Kelli L. Shanafelt, CPA, LLC
1072 London St
Myrtle Beach, SC 29577-5761

Holly Forest Association Inc
127 B Cherokee Trail
Sapphire, NC 28774

To the Management of **Holly Forest Association Inc**

Management is responsible for the accompanying financial statements of Holly Forest Association Inc, which comprise the Balance Sheet - Modified Cash Basis as of July 31, 2025, and the related Income Statements - Modified Cash Basis for the One Month and Seven Months then ended, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements. The accompanying budget information is presented for supplementary purposes only and has not been audited or reviewed by us.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the association's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

August 26, 2025

Holly Forest Association Inc
Balance Sheet - Modified Cash Basis
As of July 31, 2025

Assets

	Operating	Reserve	Total
1210 - Cash - Wells Fargo Operating	$ 15,154.03	$ -	$ 15,154.03
1211 - Cash - United Bank Operating	13,655.39	-	13,655.39
1212 - Cash - United Bank Operating Sweep	504,324.25	-	504,324.25
1224 - Cash - Wells Fargo ECC Trust	71,973.39	-	71,973.39
1226 - Cash - Wells Fargo ECC Trust Savings	35,987.77	-	35,987.77
1311 - Cash - United Bank Reserve	-	16,637.00	16,637.00
1312 - Cash - United Bank Reserve Sweep	-	275,616.39	275,616.39
1316 - Cash - Wells Fargo Reserve Savings	-	39,661.24	39,661.24
1319 - Cash - Wells Fargo Disaster Recovery Savings	-	212,371.32	212,371.32
Total Cash	641,094.83	544,285.95	1,185,380.78
1722 - Due from Related Party	7,302.04	-	7,302.04
1810 - Common Area	163,703.00	-	163,703.00
1725 - Due from Operating to Reserve	-	4,524.00	4,524.00
Total Other Assets	171,005.04	4,524.00	175,529.04
Total Assets	$ 812,099.87	$ 548,809.95	$ 1,360,909.82

Liabilities and Owners' Equity

Liabilities	Operating	Reserve	Total
2110 - Accounts Payable - Trade	$ 7,158.26	$ -	$ 7,158.26
2130 - Accounts Payable - Other	3,004.84	-	3,004.84
2190 - Due to Reserve from Operating	4,524.00	-	4,524.00
2220 - Accrued Expenses	65,426.50	-	65,426.50
2310 - Mailbox Deposits	21,221.00	-	21,221.00
2330 - Compliance Deposits	64,219.00	-	64,219.00
2421 - Prepaid Maintenance Fees	38,342.07	-	38,342.07
2111 - Accounts Payable - Reserve	-	43,747.00	43,747.00
Total Liabilities	203,895.67	43,747.00	247,642.67
Owners' Equity			
2499 - Operating Equity at 1/1	260,842.27	-	260,842.27
2520 - Fixed Asset Equity at 1/1	177,124.00	-	177,124.00
2500 - Reserve Equity at 1/1	-	399,321.76	399,321.76
Operating Income (Loss)	170,237.93	-	170,237.93
Reserve Income (Loss)	-	105,741.19	105,741.19
Total Owners' Equity	608,204.20	505,062.95	1,113,267.15
Total Liabilities & Equity	$ 812,099.87	$ 548,809.95	$ 1,360,909.82

Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended July 31, 2025

	Total Approved Budget	1 Month Ended Jul. 31, 2025	1 Month Ended Budget	Variance	7 Months Ended Jul. 31, 2025	7 Months Ended Budget	Variance
Operating Revenue							
31100 - Maintenance Fees - Operating	$ 696,445.00	$ 3,403.28	$ 58,037.00	$ (54,633.72)	$ 678,542.85	$ 406,259.00	$ 272,283.85
31150 - Maintenance Fees - Prior Year	22,000.00	3,392.77	1,833.00	1,559.77	20,575.15	12,831.00	7,744.15
31300 - Late Fees & Interest	10,000.00	2,416.47	833.00	1,583.47	19,787.92	5,831.00	13,956.92
33500 - ECC Arch Review Fees	2,400.00	0.00	200.00	(200.00)	150.00	1,400.00	(1,250.00)
33550 - ECC Addition & Remodel Fees	6,000.00	0.00	500.00	(500.00)	0.00	3,500.00	(3,500.00)
33600 - ECC Service Fees	3,200.00	0.00	267.00	(267.00)	400.00	1,869.00	(1,469.00)
33700 - ECC Impact Fees	4,000.00	0.00	333.00	(333.00)	0.00	2,331.00	(2,331.00)
35100 - Interest Income Operating	50.00	1,351.47	4.00	1,347.47	1,351.47	28.00	1,323.47
35150 - Interest Income ECC Trust	100.00	44.90	8.00	36.90	305.95	56.00	249.95
Gross Revenue	744,195.00	10,608.89	62,015.00	(51,406.11)	721,113.34	434,105.00	287,008.34
Utility Expense							
41100 - Electricity	3,400.00	216.72	283.00	(66.28)	1,716.07	1,981.00	(264.93)
41300 - Telephone Expense	2,000.00	0.00	167.00	(167.00)	0.00	1,169.00	(1,169.00)
41400 - Water & Sewer	4,000.00	555.66	333.00	222.66	2,116.14	2,331.00	(214.86)
Total Utility Expense	9,400.00	772.38	783.00	(10.62)	3,832.21	5,481.00	(1,648.79)
Maintenance Expense							
43504 - Grounds & Landscaping	60,000.00	5,341.50	5,000.00	341.50	49,801.30	35,000.00	14,801.30
Total Maintenance Expense	60,000.00	5,341.50	5,000.00	341.50	49,801.30	35,000.00	14,801.30

Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended July 31, 2025

	Total Approved Budget	1 Month Ended Jul. 31, 2025	1 Month Ended Budget	Variance	7 Months Ended Jul. 31, 2025	7 Months Ended Budget	Variance
Administrative & General							
44101 - Management Fees	83,526.00	6,960.50	6,961.00	(0.50)	48,723.50	48,727.00	(3.50)
44151 - Accounting	7,560.00	630.00	630.00	0.00	4,410.00	4,410.00	0.00
44301 - Audit/Tax Preparation	10,185.00	0.00	849.00	(849.00)	0.00	5,943.00	(5,943.00)
44351 - Legal Fees	75,000.00	0.00	6,250.00	(6,250.00)	30,780.72	43,750.00	(12,969.28)
44401 - Collection Expense	1,000.00	0.00	83.00	(83.00)	(912.18)	581.00	(1,493.18)
44621 - Social Gathering	10,000.00	1,933.18	833.00	1,100.18	5,498.43	5,831.00	(332.57)
44701 - Printing	6,000.00	0.00	500.00	(500.00)	1,194.69	3,500.00	(2,305.31)
44801 - Postage	2,000.00	0.00	167.00	(167.00)	1,697.95	1,169.00	528.95
44850 - Mailbox Expense	1,000.00	2,127.11	83.00	2,044.11	2,305.26	581.00	1,724.26
44901 - Bank Charges	1,100.00	0.00	92.00	(92.00)	2,728.71	644.00	2,084.71
44951 - Credit Card Charges	13,200.00	607.63	1,100.00	(492.37)	14,760.74	7,700.00	7,060.74
45201 - Office Supplies	800.00	0.00	67.00	(67.00)	300.00	469.00	(169.00)
45751 - Computer Hardware/Software	5,723.00	444.22	477.00	(32.78)	3,115.55	3,339.00	(223.45)
45951 - Miscellaneous Expense	1,000.00	0.00	83.00	(83.00)	1,400.00	581.00	819.00
Total Admin & General Expense	218,094.00	12,702.64	18,175.00	(5,472.36)	116,003.37	127,225.00	(11,221.63)
Salaries & Wages							
46101 - Salaries & Wages	46,350.00	5,624.64	3,863.00	1,761.64	26,539.59	27,041.00	(501.41)
Total Salaries & Wages	46,350.00	5,624.64	3,863.00	1,761.64	26,539.59	27,041.00	(501.41)

Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended July 31, 2025

	Total Approved Budget	1 Month Ended Jul. 31, 2025	1 Month Ended Budget	Variance	7 Months Ended Jul. 31, 2025	7 Months Ended Budget	Variance
Leases, Contracts & Fixed							
47100 - ECC Compliance Officer	17,000.00	1,000.00	1,417.00	(417.00)	7,000.00	9,919.00	(2,919.00)
47800 - Grounds Maint Contract	80,410.00	6,573.20	6,701.00	(127.80)	46,012.40	46,907.00	(894.60)
47900 - Snow Removal	50,000.00	0.00	4,167.00	(4,167.00)	45,731.43	29,169.00	16,562.43
48100 - Contract Security	249,105.00	0.00	20,759.00	(20,759.00)	246,140.14	145,313.00	100,827.14
48500 - Property Tax	218.00	0.00	18.00	(18.00)	52.97	126.00	(73.03)
48900 - General Insurance	10,468.00	0.00	872.00	(872.00)	9,762.00	6,104.00	3,658.00
Total Leases Cont & Fixed Exp.	407,201.00	7,573.20	33,934.00	(26,360.80)	354,698.94	237,538.00	117,160.94
Total Expenses	741,045.00	32,014.36	61,755.00	(29,740.64)	550,875.41	432,285.00	118,590.41
Net Operating Income (Loss)	$ 3,150.00	$ (21,405.47)	$ 260.00	$ (21,665.47)	$ 170,237.93	$ 1,820.00	$ 168,417.93

Holly Forest Association Inc
Reserve Fund Income Statement - Modified Cash Basis
For the period ended July 31, 2025

	Total Approved Budget	1 Month Ended Jul. 31, 2025	1 Month Ended Budget	Variance	7 Months Ended Jul. 31, 2025	7 Months Ended Budget	Variance
Reserve Revenue							
59100 - Maintenance Fees - Reserve	$ 367,217.00	$ 4,524.00	$ 30,601.00	$ (26,077.00)	$ 356,989.80	$ 214,207.00	$ 142,782.80
59200 - Reserve Interest	1,000.00	1,014.89	83.00	931.89	2,973.46	581.00	2,392.46
59210 - Tower Road Contribution	7,000.00	0.00	583.00	(583.00)	0.00	4,081.00	(4,081.00)
59300 - ECC Road Impact Fees	8,000.00	0.00	667.00	(667.00)	1,000.00	4,669.00	(3,669.00)
59310 - ECC Fines & Violations	1,500.00	0.00	125.00	(125.00)	0.00	875.00	(875.00)
Total Reserve Income	384,717.00	5,538.89	32,059.00	(26,520.11)	360,963.26	224,413.00	136,550.26
Reserve Expense							
60100 - Road Paving	112,000.00	0.00	9,333.00	(9,333.00)	0.00	65,331.00	(65,331.00)
60400 - Road Infrastructure	200,000.00	47,091.00	16,667.00	30,424.00	225,722.32	116,669.00	109,053.32
60500 - Trays Island Road Expense	30,043.00	0.00	2,504.00	(2,504.00)	28,611.65	17,528.00	11,083.65
69995 - Reserve Bank Charges	80.00	165.67	7.00	158.67	888.10	49.00	839.10
Total Reserve Expenses	342,123.00	47,256.67	28,511.00	18,745.67	255,222.07	199,577.00	55,645.07
Net Reserve Income (Loss)	$ 42,594.00	$ (41,717.78)	$ 3,548.00	$ (45,265.78)	$ 105,741.19	$ 24,836.00	$ 80,905.19

Date		Reference	Description	Beginning Balance	Current Amount	Period End Balance
	1210	**Cash - Wells Fargo Operating**		15,154.03		
07/21/25		90	Deposit-e-check		62.33	
07/28/25		90	Deposit-Corp		(62.33)	
					0.00	15,154.03
	1211	**Cash - United Bank Operating**		14,384.45		
07/01/25		ACH	Capital Vacations Resort Mgmt II, LLC		(6,960.50)	
07/02/25		90	Deposit-VISA/MC		2,367.68	
07/02/25		2780	Carolina Water Service Inc of NC-CWSS		(143.05)	
07/02/25		2781	Duke Energy		(211.52)	
07/02/25		2782	Image Solutions, LLC.		(453.59)	
07/02/25		2783	Jennings Builders Supply & Hardware		(10.65)	
07/02/25		2784	Mountain Meadows Residential Svcs		(7,807.20)	
07/03/25		10	Payroll 7/3		(1,590.80)	
07/03/25		90	Deposit-AMEX		40.00	
07/03/25		90	Deposit-Resort		30.00	
07/03/25		90	Deposit-VISA/MC		265.00	
07/08/25		90	Deposit-VISA/MC		1,008.00	
07/09/25		90	Deposit-Lockbox		141.47	
07/17/25		10	Payroll 7/17		(1,667.50)	
07/19/25		90	Deposit-Lockbox		17,817.81	
07/21/25		2785	Carolina Water Service Inc of NC-CWSS		(555.66)	
07/21/25		2786	Casino Party Aces Inc		(1,832.50)	
07/21/25		2787	Jennings Builders Supply		(10.65)	
07/21/25		2788	John Burich		(500.00)	
07/21/25		2789	Julie Yao		(100.68)	
07/21/25		2790	Mountain Meadows Residential Svcs		(990.00)	
07/29/25		2791	Christa Pankey		(1,000.00)	
07/30/25		90	Deposit-Corp		(2,380.18)	
07/31/25		10	Payroll 7/31		(1,661.31)	
07/31/25		ACH	SPMI-Employee Insurance		(705.03)	
07/31/25		BR1211	Merchant Fees		(45.00)	
07/31/25		BR1211	Shift4 Fee		(522.85)	
07/31/25		BR1211	AMEX Fees		(39.78)	
07/31/25		BR1211	Interest-United		1.82	
07/31/25		Tsfr	Transfer from Operating to Reserve		(16,637.00)	
07/31/25		Tsfr	July Sweep Transfers		33,309.20	
07/31/25		Tsfr	July Sweep Transfers		(9,884.59)	
					(729.06)	13,655.39
	1212	**Cash - United Bank Operating Sweep**		526,399.21		
07/31/25		BR1212	Interest United Operating		1,349.65	
07/31/25		Tsfr	July Sweep Transfers		(33,309.20)	
07/31/25		Tsfr	July Sweep Transfers		9,884.59	
					(22,074.96)	504,324.25
	1224	**Cash - Wells Fargo ECC Trust**		71,973.39		
					0.00	71,973.39
	1226	**Cash - Wells Fargo ECC Trust Savings**		35,942.87		
07/31/25		BR1226	Interest ECC Trust Savings		44.90	
					44.90	35,987.77
	1311	**Cash - United Bank Reserve**		0.00		
07/21/25		1106	Chad's Sealcoating		(3,250.00)	
07/21/25		1107	Mountain Meadows Residential Svcs		(94.00)	
07/31/25		Tsfr	Transfer from Operating to Reserve		16,637.00	
07/31/25		Tsfr	July Sweep Transfers		94.00	

Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
07/31/25	Tsfr	July Sweep Transfers		3,250.00	
				16,637.00	16,637.00
	1312	**Cash - United Bank Reserve Sweep**	278,260.03		
07/31/25	BR1312	Interest-Reserve Sweep		700.36	
07/31/25	Tsfr	July Sweep Transfers		(94.00)	
07/31/25	Tsfr	July Sweep Transfers		(3,250.00)	
				(2,643.64)	275,616.39
	1316	**Cash - Wells Fargo Reserve Savings**	39,611.75		
07/31/25	BR1316	Interest Reserve Savings		49.49	
				49.49	39,661.24
	1319	**Cash - Wells Fargo Disaster Recovery Savings**	212,271.95		
07/31/25	BR1319	Interest Disaster Recovery		265.04	
07/31/25	BR1319	Service Charge-WF		(165.67)	
				99.37	212,371.32
	1722	**Due from Related Party**	7,302.04		
				0.00	7,302.04
	1725	**Due from Operating to Reserve**	16,637.00		
07/31/25	90	2025 Reserve		4,524.00	
07/31/25	Tsfr	Transfer from Operating to Reserve		(16,637.00)	
				(12,113.00)	4,524.00
	1810	**Common Area**	163,703.00		
				0.00	163,703.00
	2110	**Accounts Payable - Trade**	(2,082.17)		
07/31/25	APSUM	AP Summary Journal Entry		(5,076.09)	
				(5,076.09)	(7,158.26)
	2111	**Accounts Payable - Reserve**	0.00		
05/16/25	5313	Pipe Work Solutions		(37,263.00)	
07/02/25	70225-3	Mountain Meadows Residential Svcs		(2,854.00)	
07/17/25	71725-6	Mountain Meadows Residential Svcs		(3,630.00)	
				(43,747.00)	(43,747.00)
	2130	**Accounts Payable - Other**	(562.33)		
07/31/25	90	Returned Deposit		(62.33)	
07/31/25	90	Returned Deposit		(2,380.18)	
				(2,442.51)	(3,004.84)
	2190	**Due to Reserve from Operating**	(16,637.00)		
07/31/25	90	2025 Reserve		(4,524.00)	
07/31/25	Tsfr	Transfer from Operating to Reserve		16,637.00	
				12,113.00	(4,524.00)
	2220	**Accrued Expenses**	(64,796.50)		
07/31/25	2	Accrue Monthly Accounting		(630.00)	
				(630.00)	(65,426.50)
	2310	**Mailbox Deposits**	(21,221.00)		
				0.00	(21,221.00)
	2330	**Compliance Deposits**	(64,719.00)		
07/14/25	ECC Refund	John Burich		500.00	

Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
				500.00	(64,219.00)
	2421	**Prepaid Maintenance Fees**	(35,231.32)		
07/31/25	90	2026 Maintenance Fee		(7,632.30)	
07/31/25	90	Unapplied		3,484.33	
07/31/25	90	Unapplied		1,784.16	
07/31/25	90	2026 Maintenance Fee		(3,127.12)	
07/31/25	90	Returned Deposit		2,380.18	
				(3,110.75)	(38,342.07)
	2499	**Operating Equity at 1/1**	(260,842.27)		
				0.00	(260,842.27)
	2500	**Reserve Equity at 1/1**	(399,321.76)		
				0.00	(399,321.76)
	2520	**Fixed Asset Equity at 1/1**	(177,124.00)		
				0.00	(177,124.00)
	31100	**Maintenance Fees - Operating**	(675,139.57)		
07/31/25	90	2025 Maintenance Fee		2,390.07	
07/31/25	90	2025 Maintenance Fee		(7,484.31)	
07/31/25	90	2025 Maintenance Fee		1,690.96	
				(3,403.28)	(678,542.85)
	31150	**Maintenance Fees - Prior Year**	(17,182.38)		
07/31/25	90	2024 Maintenance Fee		(2,336.77)	
07/31/25	90	2024 Reserve		(1,056.00)	
				(3,392.77)	(20,575.15)
	31300	**Late Fees & Interest**	(17,371.45)		
07/31/25	90	Interest		(837.89)	
07/31/25	90	Late Fee		(1,578.58)	
				(2,416.47)	(19,787.92)
	33500	**ECC Arch Review Fees**	(150.00)		
				0.00	(150.00)
	33600	**ECC Service Fees**	(400.00)		
				0.00	(400.00)
	35100	**Interest Income Operating**	0.00		
07/31/25	BR1211	Interest-United		(1.82)	
07/31/25	BR1212	Interest United Operating		(1,349.65)	
				(1,351.47)	(1,351.47)
	35150	**Interest Income ECC Trust**	(261.05)		
07/31/25	BR1226	Interest ECC Trust Savings		(44.90)	
				(44.90)	(305.95)
	41100	**Electricity**	1,499.35		
07/23/25	910030168198	Duke Energy		48.78	
07/23/25	910030168396	Duke Energy		58.79	
07/23/25	910030168643	Duke Energy		35.46	
07/23/25	910030168792	Duke Energy		36.77	
07/23/25	910033413483	Duke Energy		36.92	
				216.72	1,716.07

Date		Reference	Description	Beginning Balance	Current Amount	Period End Balance
	41400		**Water & Sewer**	1,560.48		
07/06/25		1382009565	Carolina Water Service Inc of NC-CWSS		79.38	
07/06/25		1544840070	Carolina Water Service Inc of NC-CWSS		79.38	
07/06/25		4051084322	Carolina Water Service Inc of NC-CWSS		79.38	
07/06/25		7406833251	Carolina Water Service Inc of NC-CWSS		79.38	
07/06/25		7789870065	Carolina Water Service Inc of NC-CWSS		79.38	
07/06/25		8289406724	Carolina Water Service Inc of NC-CWSS		79.38	
07/06/25		9370784244	Carolina Water Service Inc of NC-CWSS		79.38	
					555.66	2,116.14
	43504		**Grounds & Landscaping**	44,459.80		
07/02/25		70225-2	Mountain Meadows Residential Svcs		534.50	
07/09/25		70925-4	Mountain Meadows Residential Svcs		990.00	
07/17/25		71725-5	Mountain Meadows Residential Svcs		935.00	
07/30/25		73025-4	Mountain Meadows Residential Svcs		2,882.00	
					5,341.50	49,801.30
	44101		**Management Fees**	41,763.00		
07/01/25		July 2025	Capital Vacations Resort Mgmt II, LLC		6,960.50	
					6,960.50	48,723.50
	44151		**Accounting**	3,780.00		
07/31/25		2	Accrue Monthly Accounting		630.00	
					630.00	4,410.00
	44351		**Legal Fees**	30,780.72		
					0.00	30,780.72
	44401		**Collection Expense**	(912.18)		
					0.00	(912.18)
	44621		**Social Gathering**	3,565.25		
07/11/25		Ck Request	Julie Yao		100.68	
07/14/25		Ck Request	Casino Party Aces Inc		1,832.50	
					1,933.18	5,498.43
	44701		**Printing**	1,194.69		
					0.00	1,194.69
	44801		**Postage**	1,697.95		
					0.00	1,697.95
	44850		**Mailbox Expense**	178.15		
07/07/25		4118117	Jennings Builders Supply		10.65	
07/23/25		78098	Mailbox Emporium		2,116.46	
					2,127.11	2,305.26
	44901		**Bank Charges**	2,728.71		
					0.00	2,728.71
	44951		**Credit Card Charges**	14,153.11		
07/31/25		BR1211	Merchant Fees		45.00	
07/31/25		BR1211	Shift4 Fee		522.85	
07/31/25		BR1211	AMEX Fees		39.78	
					607.63	14,760.74
	45201		**Office Supplies**	300.00		
					0.00	300.00

Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
	45751	**Computer Hardware/Software**	2,671.33		
07/28/25	39752537	Image Solutions, LLC.		444.22	
				444.22	3,115.55
	45951	**Miscellaneous Expense**	1,400.00		
				0.00	1,400.00
	46101	**Salaries & Wages**	20,914.95		
07/03/25	10	Payroll-Wages		1,606.04	
07/03/25	10	Payroll-Payroll Tax		117.63	
07/03/25	10	Payroll-Workers Comp		10.44	
07/03/25	10	Payroll-Employee Benefits		(111.81)	
07/03/25	10	Payroll-Payroll Processing		7.25	
07/03/25	10	Payroll-Christmas Club		(38.75)	
07/17/25	10	Payroll-Wages		1,679.41	
07/17/25	10	Payroll-Payroll Tax		123.32	
07/17/25	10	Payroll-Workers Comp		10.90	
07/17/25	10	Payroll-Employee Benefits		(112.37)	
07/17/25	10	Payroll-Payroll Processing		4.98	
07/17/25	10	Payroll-Christmas Club		(38.74)	
07/31/25	10	Payroll-Wages		1,673.73	
07/31/25	10	Payroll-Payroll Tax		122.86	
07/31/25	10	Payroll-Workers Comp		10.88	
07/31/25	10	Payroll-Employee Benefits		(112.34)	
07/31/25	10	Payroll-Payroll Processing		4.93	
07/31/25	10	Payroll-Christmas Club		(38.75)	
07/31/25	ACH	SPMI-Employee Insurance		705.03	
				5,624.64	26,539.59
	47100	**ECC Compliance Officer**	6,000.00		
07/31/25	Monthly ECC	Christa Pankey		1,000.00	
				1,000.00	7,000.00
	47800	**Grounds Maint Contract**	39,439.20		
07/01/25	070125-4	Mountain Meadows Residential Svcs		6,573.20	
				6,573.20	46,012.40
	47900	**Snow Removal**	45,731.43		
				0.00	45,731.43
	48100	**Contract Security**	246,140.14		
				0.00	246,140.14
	48500	**Property Tax**	52.97		
				0.00	52.97
	48900	**General Insurance**	9,762.00		
				0.00	9,762.00
	59100	**Maintenance Fees - Reserve**	(352,465.80)		
07/31/25	90	2025 Reserve		(4,176.00)	
07/31/25	90	2025 Reserve		(348.00)	
				(4,524.00)	(356,989.80)
	59200	**Reserve Interest**	(1,958.57)		
07/31/25	BR1312	Interest-Reserve Sweep		(700.36)	
07/31/25	BR1316	Interest Reserve Savings		(49.49)	
07/31/25	BR1319	Interest Disaster Recovery		(265.04)	

Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
				(1,014.89)	(2,973.46)
	59300	**ECC Road Impact Fees**	(1,000.00)		
				0.00	(1,000.00)
	60400	**Road Infrastructure**	178,631.32		
05/16/25	5313	Pipe Work Solutions		37,263.00	
07/02/25	70225-3	Mountain Meadows Residential Svcs		2,854.00	
07/08/25	25-55	Chad's Sealcoating		3,250.00	
07/09/25	70925-3	Mountain Meadows Residential Svcs		94.00	
07/17/25	71725-6	Mountain Meadows Residential Svcs		3,630.00	
				47,091.00	225,722.32
	60500	**Trays Island Road Expense**	28,611.65		
				0.00	28,611.65
	69995	**Reserve Bank Charges**	722.43		
07/31/25	BR1319	Service Charge-WF		165.67	
				165.67	888.10
		Report Total			0.00

Net Profit/(Loss)

Current Period	(63,123.25)
Year-to-Date	275,979.12

Distribution count = 134

Holly Forest Association Inc
Transaction Listing

Date	Reference	Account	Payee ID	Description	Amount
07/21/25	1106-PMTAPP	60400	CHADS	Chad's Sealcoating - Payment Application	3,250.00
07/21/25	1107-PMTAPP	60400	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	94.00
07/02/25	2780-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	28.61
07/02/25	2780-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	28.61
07/02/25	2780-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	28.61
07/02/25	2780-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	28.61
07/02/25	2780-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	28.61
07/02/25	2781-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	35.32
07/02/25	2781-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	36.04
07/02/25	2781-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	36.33
07/02/25	2781-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	48.05
07/02/25	2781-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	55.78
07/02/25	2782-PMTAPP	45751	IMAGE	Image Solutions, LLC. - Payment Application	453.59
07/02/25	2783-PMTAPP	44850	JENNINGS	Jennings Builders Supply & Hardware - Payment Application	10.65
07/02/25	2784-PMTAPP	43504	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	90.00
07/02/25	2784-PMTAPP	43504	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	1,144.00
07/02/25	2784-PMTAPP	47800	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	6,573.20
07/21/25	2785-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	79.38
07/21/25	2785-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	79.38
07/21/25	2785-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	79.38
07/21/25	2785-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	79.38
07/21/25	2785-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	79.38
07/21/25	2785-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	79.38
07/21/25	2785-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	79.38
07/21/25	2786-PMTAPP	44621	CASINO	Casino Party Aces Inc - Payment Application	1,832.50
07/21/25	2787-PMTAPP	44850	JENNINGSWC	Jennings Builders Supply - Payment Application	10.65
07/21/25	2788-PMTAPP	2330	6	John Burich - Payment Application	500.00
07/21/25	2789-PMTAPP	44621	JULIEYAO	Julie Yao - Payment Application	100.68
07/21/25	2790-PMTAPP	43504	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	990.00
07/29/25	2791-PMTAPP	47100	CHRISTAPANK	Christa Pankey - Payment Application	1,000.00
07/31/25	ACH	46101		SPMI-Employee Insurance	705.03
07/01/25	ACH-PMTAPP	44101	SPMLLC1	Capital Vacations Resort Mgmt II, LLC - Payment Application	6,960.50
				Transaction Balance	24,625.03

Transaction Totals

Total Debits	24,625.03
Total Credits	24,625.03

Number of Transactions = 32