

FINANCIAL STATEMENTS

Holly Forest Association Inc

For One Month and Eleven Months Ended

November 30, 2025

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

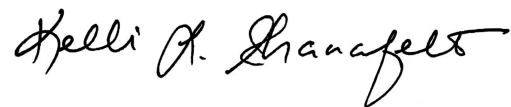
Holly Forest Association Inc
127 B Cherokee Trail
Sapphire, NC 28774

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 November 30, 2025, and the related Income Statements - Modified Cash Basis for the One Month and Eleven 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.



January 15, 2026

Holly Forest Association Inc
Balance Sheet - Modified Cash Basis
As of November 30, 2025

Assets

	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
1210 - Cash - Wells Fargo Operating	\$ 9,967.03	\$ -	\$ 9,967.03
1211 - Cash - United Bank Operating	7,591.10	-	7,591.10
1212 - Cash - United Bank Operating Sweep	19,368.50	-	19,368.50
1215 - Cash - Bank United Operating	395,881.06	-	395,881.06
1226 - Cash - Wells Fargo ECC Trust Savings	36,138.78	-	36,138.78
1315 - Cash - Bank United Reserve	-	230,155.19	230,155.19
1316 - Cash - Wells Fargo Reserve Savings	-	29.27	29.27
1319 - Cash - Wells Fargo Disaster Recovery Savings	-	214,600.83	214,600.83
Total Cash	468,946.47	444,785.29	913,731.76
1722 - Due from Related Party	6,754.58	-	6,754.58
1810 - Common Area	163,703.00	-	163,703.00
1727 - Due from Operating to Reserve	-	5,796.81	5,796.81
Total Other Assets	170,457.58	5,796.81	176,254.39
Total Assets	\$ 639,404.05	\$ 450,582.10	\$ 1,089,986.15

Liabilities and Owners' Equity

<u>Liabilities</u>	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
2110 - Accounts Payable - Trade	\$ 31,805.34	\$ -	\$ 31,805.34
2130 - Accounts Payable - Other	4,289.40	-	4,289.40
2194 - Due to Reserve from Operating	5,796.81	-	5,796.81
2220 - Accrued Expenses	1,890.00	-	1,890.00
2310 - Mailbox Deposits	21,196.00	-	21,196.00
2330 - Compliance Deposits	67,219.00	-	67,219.00
2421 - Prepaid Maintenance Fees	54,410.16	-	54,410.16
2111 - Accounts Payable - Reserve	-	26,150.00	26,150.00
2454 - Prepaid Maintenance Fees-Reserve	-	5,220.00	5,220.00
Total Liabilities	186,606.71	31,370.00	217,976.71
<u>Owners' Equity</u>			
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)	14,831.07	-	14,831.07
Reserve Income (Loss)	-	19,890.34	19,890.34
Total Owners' Equity	452,797.34	419,212.10	872,009.44
Total Liabilities & Equity	\$ 639,404.05	\$ 450,582.10	\$ 1,089,986.15

Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended November 30, 2025

	Total Approved Budget	1 Month Ended Nov. 30, 2025	1 Month Ended Budget	Variance	11 Months Ended Nov. 30, 2025	11 Months Ended Budget	Variance
<u>Operating Revenue</u>							
31100 - Maintenance Fees - Operating	\$ 696,445.00	\$ 1,160.00	\$ 58,037.00	\$ (56,877.00)	\$ 682,577.85	\$ 638,407.00	\$ 44,170.85
31150 - Maintenance Fees - Prior Year	22,000.00	0.00	1,833.00	(1,833.00)	23,449.48	20,163.00	3,286.48
31300 - Late Fees & Interest	10,000.00	0.00	833.00	(833.00)	19,853.07	9,163.00	10,690.07
33500 - ECC Arch Review Fees	2,400.00	0.00	200.00	(200.00)	2,150.00	2,200.00	(50.00)
33550 - ECC Addition & Remodel Fees	6,000.00	0.00	500.00	(500.00)	300.00	5,500.00	(5,200.00)
33600 - ECC Service Fees	3,200.00	0.00	267.00	(267.00)	8,405.00	2,937.00	5,468.00
33700 - ECC Impact Fees	4,000.00	0.00	333.00	(333.00)	0.00	3,663.00	(3,663.00)
35100 - Interest Income Operating	50.00	560.23	4.00	556.23	3,413.11	44.00	3,369.11
35150 - Interest Income ECC Trust	100.00	28.80	8.00	20.80	456.96	88.00	368.96
37900 - Miscellaneous Revenue	0.00	0.00	0.00	0.00	10.00	0.00	10.00
Gross Revenue	<u>744,195.00</u>	<u>1,749.03</u>	<u>62,015.00</u>	<u>(60,265.97)</u>	<u>740,615.47</u>	<u>682,165.00</u>	<u>58,450.47</u>
<u>Utility Expense</u>							
41100 - Electricity	3,400.00	256.45	283.00	(26.55)	2,733.91	3,113.00	(379.09)
41300 - Telephone Expense	2,000.00	0.00	167.00	(167.00)	0.00	1,837.00	(1,837.00)
41400 - Water & Sewer	4,000.00	143.05	333.00	(189.95)	2,835.22	3,663.00	(827.78)
Total Utility Expense	<u>9,400.00</u>	<u>399.50</u>	<u>783.00</u>	<u>(383.50)</u>	<u>5,569.13</u>	<u>8,613.00</u>	<u>(3,043.87)</u>
<u>Maintenance Expense</u>							
43504 - Grounds & Landscaping	60,000.00	31,310.00	5,000.00	26,310.00	96,941.79	55,000.00	41,941.79
Total Maintenance Expense	<u>60,000.00</u>	<u>31,310.00</u>	<u>5,000.00</u>	<u>26,310.00</u>	<u>96,941.79</u>	<u>55,000.00</u>	<u>41,941.79</u>

Kelli L. Shanafelt, CPA, LLC
See Accountants' Compilation Report

Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended November 30, 2025

	Total Approved Budget	1 Month Ended Nov. 30, 2025	1 Month Ended Budget	Variance	11 Months Ended Nov. 30, 2025	11 Months Ended Budget	Variance
<u>Administrative & General</u>							
44101 - Management Fees	83,526.00	6,960.50	6,961.00	(0.50)	76,565.50	76,571.00	(5.50)
44151 - Accounting	7,560.00	630.00	630.00	0.00	6,930.00	6,930.00	0.00
44301 - Audit/Tax Preparation	10,185.00	13,269.21	849.00	12,420.21	13,269.21	9,339.00	3,930.21
44351 - Legal Fees	75,000.00	1,839.45	6,250.00	(4,410.55)	35,120.17	68,750.00	(33,629.83)
44401 - Collection Expense	1,000.00	0.00	83.00	(83.00)	(912.18)	913.00	(1,825.18)
44621 - Social Gathering	10,000.00	(1,420.00)	833.00	(2,253.00)	6,854.54	9,163.00	(2,308.46)
44701 - Printing	6,000.00	0.00	500.00	(500.00)	4,610.94	5,500.00	(889.06)
44801 - Postage	2,000.00	0.00	167.00	(167.00)	2,701.51	1,837.00	864.51
44850 - Mailbox Expense	1,000.00	41.08	83.00	(41.92)	11,215.67	913.00	10,302.67
44901 - Bank Charges	1,100.00	656.87	92.00	564.87	3,859.26	1,012.00	2,847.26
44951 - Credit Card Charges	13,200.00	596.26	1,100.00	(503.74)	17,775.17	12,100.00	5,675.17
45201 - Office Supplies	800.00	0.00	67.00	(67.00)	300.00	737.00	(437.00)
45751 - Computer Hardware/Software	5,723.00	1,304.55	477.00	827.55	4,854.95	5,247.00	(392.05)
45951 - Miscellaneous Expense	1,000.00	0.00	83.00	(83.00)	1,400.00	913.00	487.00
Total Admin & General Expense	<u>218,094.00</u>	<u>23,877.92</u>	<u>18,175.00</u>	<u>5,702.92</u>	<u>184,544.74</u>	<u>199,925.00</u>	<u>(15,380.26)</u>
<u>Salaries & Wages</u>							
46101 - Salaries & Wages	<u>46,350.00</u>	<u>4,555.48</u>	<u>3,860.00</u>	<u>695.48</u>	<u>43,747.69</u>	<u>42,490.00</u>	<u>1,257.69</u>
Total Salaries & Wages	<u>46,350.00</u>	<u>4,555.48</u>	<u>3,860.00</u>	<u>695.48</u>	<u>43,747.69</u>	<u>42,490.00</u>	<u>1,257.69</u>

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Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended November 30, 2025

	Total Approved Budget	1 Month Ended Nov. 30, 2025	1 Month Ended Budget	Variance	11 Months Ended Nov. 30, 2025	11 Months Ended Budget	Variance
<u>Leases, Contracts & Fixed</u>							
47100 - ECC Compliance Officer	17,000.00	1,000.00	1,417.00	(417.00)	11,000.00	15,587.00	(4,587.00)
47800 - Grounds Maint Contract	80,410.00	13,146.40	6,701.00	6,445.40	72,305.20	73,711.00	(1,405.80)
47900 - Snow Removal	50,000.00	2,032.18	4,167.00	(2,134.82)	47,763.61	45,837.00	1,926.61
48100 - Contract Security	249,105.00	0.00	20,759.00	(20,759.00)	246,140.14	228,349.00	17,791.14
48500 - Property Tax	218.00	0.00	18.00	(18.00)	103.10	198.00	(94.90)
48900 - General Insurance	10,468.00	7,907.00	872.00	7,035.00	17,669.00	9,592.00	8,077.00
Total Leases Cont & Fixed Exp.	<u>407,201.00</u>	<u>24,085.58</u>	<u>33,934.00</u>	<u>(9,848.42)</u>	<u>394,981.05</u>	<u>373,274.00</u>	<u>21,707.05</u>
Total Expenses	<u>741,045.00</u>	<u>84,228.48</u>	<u>61,752.00</u>	<u>22,476.48</u>	<u>725,784.40</u>	<u>679,302.00</u>	<u>46,482.40</u>
Net Operating Income (Loss)	<u>\$ 3,150.00</u>	<u>\$ (82,479.45)</u>	<u>\$ 263.00</u>	<u>\$ (82,742.45)</u>	<u>\$ 14,831.07</u>	<u>\$ 2,863.00</u>	<u>\$ 11,968.07</u>

Kelli L. Shanafelt, CPA, LLC
See Accountants' Compilation Report

Holly Forest Association Inc
Reserve Fund Income Statement - Modified Cash Basis
For the period ended November 30, 2025

	Total Approved Budget	1 Month Ended Nov. 30, 2025	1 Month Ended Budget	Variance	11 Months Ended Nov. 30, 2025	11 Months Ended Budget	Variance
<u>Reserve Revenue</u>							
59100 - Maintenance Fees - Reserve	\$ 367,217.00	\$ 348.00	\$ 30,601.00	\$ (30,253.00)	\$ 359,077.80	\$ 336,611.00	\$ 22,466.80
59200 - Reserve Interest	1,000.00	479.70	83.00	396.70	5,234.17	913.00	4,321.17
59210 - Tower Road Contribution	7,000.00	0.00	583.00	(583.00)	0.00	6,413.00	(6,413.00)
59300 - ECC Road Impact Fees	8,000.00	0.00	667.00	(667.00)	3,000.00	7,337.00	(4,337.00)
59310 - ECC Fines & Violations	1,500.00	0.00	125.00	(125.00)	0.00	1,375.00	(1,375.00)
Total Reserve Income	384,717.00	827.70	32,059.00	(31,231.30)	367,311.97	352,649.00	14,662.97
<u>Reserve Expense</u>							
60100 - Road Paving	112,000.00	31,150.00	9,333.00	21,817.00	99,667.19	102,663.00	(2,995.81)
60400 - Road Infrastructure	200,000.00	17,906.00	16,667.00	1,239.00	217,565.32	183,337.00	34,228.32
60500 - Trays Island Road Expense	30,043.00	0.00	2,504.00	(2,504.00)	28,611.65	27,544.00	1,067.65
69995 - Reserve Bank Charges	80.00	192.25	5.00	187.25	1,577.47	75.00	1,502.47
Total Reserve Expenses	342,123.00	49,248.25	28,509.00	20,739.25	347,421.63	313,619.00	33,802.63
Net Reserve Income (Loss)	\$ 42,594.00	\$ (48,420.55)	\$ 3,550.00	\$ (51,970.55)	\$ 19,890.34	\$ 39,030.00	\$ (19,139.66)

Holly Forest Association Inc
General Ledger

Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
1210	Cash - Wells Fargo Operating		9,967.03		
				<u>0.00</u>	<u>9,967.03</u>
1211	Cash - United Bank Operating		1,472.51		
11/01/25	ACH	Capital Vacations Resort Mgmt II, LLC		(6,960.50)	
11/05/25	90	Deposit-Resort		500.00	
11/07/25	90	Deposit-Lockbox		141.47	
11/10/25	90	Deposit-credit card		1,008.00	
11/11/25	90	Deposit-Resort		1,038.00	
11/20/25	90	Deposit-credit card		1,038.00	
11/20/25	90.01	Deposit-credit card		1,038.00	
11/20/25	90.02	Deposit-credit card		1,038.00	
11/22/25	90	Deposit-credit card		2,076.00	
11/24/25	90	Deposit-credit card		2,076.00	
11/26/25	90	Deposit-Resort		1,038.00	
11/28/25	90	Deposit-credit card		1,038.00	
11/28/25	90.01	Deposit-credit card		1,038.00	
11/29/25	90	Deposit-credit card		3,114.00	
11/30/25	90	Deposit-credit card		3,114.00	
11/30/25	BR1211	Merchant Fees		(254.88)	
11/30/25	BR1211	Shift4 Fee		(341.38)	
11/30/25	BR1211	Interest-United		0.02	
11/30/25	BR1211	10/27 Deposit-Corp		(1,008.00)	
11/30/25	Tsfr	November Sweep Transfers		(4,612.14)	
				<u>6,118.59</u>	<u>7,591.10</u>
1212	Cash - United Bank Operating Sweep		14,732.41		
11/30/25	BR1212	Interest United Operating		23.95	
11/30/25	Tsfr	November Sweep Transfers		4,612.14	
				<u>4,636.09</u>	<u>19,368.50</u>
1215	Cash - Bank United Operating		445,173.15		
11/06/25	10	Payroll 11/6		(1,665.18)	
11/20/25	10	Payroll 11/20		(5,425.98)	
11/26/25	1017	Christa Pankey		(1,000.00)	
11/26/25	1018	Duke Energy		(262.61)	
11/26/25	1019	Gould Killian CPA Group Inc		(2,569.21)	
11/26/25	1020	Mountain Meadows Residential Svcs		(37,729.20)	
11/26/25	1021	Sapphire Valley Master Association		(434.85)	
11/30/25	ACH	SPMI-Employee Insurance		(714.32)	
11/30/25	BR1215	Interest-Bank United		536.26	
11/30/25	BR1215	Service Charge-Bank United		(7.00)	
11/30/25	BR1215	Fed Payments RTN NOC RPT		(20.00)	
				<u>(49,292.09)</u>	<u>395,881.06</u>
1226	Cash - Wells Fargo ECC Trust Savings		36,109.98		
11/30/25	BR1226	Interest ECC Trust Savings		28.80	
				<u>28.80</u>	<u>36,138.78</u>
1315	Cash - Bank United Reserve		252,779.58		
11/26/25	102	Chad's Sealcoating		(12,250.00)	
11/26/25	103	Mountain Meadows Residential Svcs		(10,656.00)	
11/30/25	BR1315	Interest-Bank United Reserve		308.61	
11/30/25	BR1315	Service Charge-Bank United Reserve		(7.00)	
11/30/25	BR1315	Fed Payments RTN NOC RPT		(20.00)	
				<u>(22,624.39)</u>	<u>230,155.19</u>
1316	Cash - Wells Fargo Reserve Savings		29.25		

11/30/25

Holly Forest Association Inc
General Ledger

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Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
11/30/25	BR1316	Interest Reserve Savings		0.02	
				<u>0.02</u>	<u>29.27</u>
	1319	Cash - Wells Fargo Disaster Recovery Savings	214,595.01		
11/30/25	BR1319	Interest Disaster Recovery		171.07	
11/30/25	BR1319	Service Charge-WF		(165.25)	
				<u>5.82</u>	<u>214,600.83</u>
	1722	Due from Related Party	3,992.08		
11/20/25	10	Payroll 11/20-C Club due from FH		1,625.00	
11/20/25	10	Payroll 11/20-C Club due from SVMA		1,137.50	
				<u>2,762.50</u>	<u>6,754.58</u>
	1727	Due from Operating to Reserve	228.81		
11/30/25	5	Record Reserve deposit in Operating		5,568.00	
				<u>5,568.00</u>	<u>5,796.81</u>
	1810	Common Area	163,703.00		
				<u>0.00</u>	<u>163,703.00</u>
	2110	Accounts Payable - Trade	(291.97)		
11/30/25	APSUM	AP Summary Journal Entry		(31,513.37)	
				<u>(31,513.37)</u>	<u>(31,805.34)</u>
	2111	Accounts Payable - Reserve	0.00		
10/29/25	102925-2	Mountain Meadows Residential Svcs		(10,656.00)	
10/30/25	25-101	Chad's Sealcoating		(4,500.00)	
10/31/25	25-102	Chad's Sealcoating		(7,750.00)	
11/06/25	110625-2	Mountain Meadows Residential Svcs		(7,250.00)	
11/24/25	25-111	Chad's Sealcoating		(8,100.00)	
11/26/25	25-112	Chad's Sealcoating		(10,800.00)	
11/26/25	102	Chad's Sealcoating		12,250.00	
11/26/25	102-PMTAPP	Chad's Sealcoating - Payment Application		(4,500.00)	
11/26/25	102-PMTAPP	Chad's Sealcoating - Payment Application		4,500.00	
11/26/25	102-PMTAPP	Chad's Sealcoating - Payment Application		7,750.00	
11/26/25	102-PMTAPP	Chad's Sealcoating - Payment Application		(7,750.00)	
11/26/25	103	Mountain Meadows Residential Svcs		10,656.00	
11/26/25	103-PMTAPP	Mountain Meadows Residential Svcs - Payment Applica		(10,656.00)	
11/26/25	103-PMTAPP	Mountain Meadows Residential Svcs - Payment Applica		10,656.00	
				<u>(26,150.00)</u>	<u>(26,150.00)</u>
	2130	Accounts Payable - Other	(5,784.90)		
11/20/25	10	Payroll 11/20-C Club Corrected Dec		487.50	
11/30/25	BR1211	10/27 Deposit-Corp		1,008.00	
				<u>1,495.50</u>	<u>(4,289.40)</u>
	2194	Due to Reserve from Operating	(228.81)		
11/30/25	5	Record Reserve deposit in Operating		(5,568.00)	
				<u>(5,568.00)</u>	<u>(5,796.81)</u>
	2220	Accrued Expenses	(1,890.00)		
				<u>0.00</u>	<u>(1,890.00)</u>
	2310	Mailbox Deposits	(21,196.00)		
				<u>0.00</u>	<u>(21,196.00)</u>
	2330	Compliance Deposits	(67,219.00)		

Holly Forest Association Inc
General Ledger

Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
				0.00	(67,219.00)
	2421	Prepaid Maintenance Fees	(43,262.69)		
11/30/25	90	2026 Maintenance Fee		(2,217.47)	
11/30/25	90	2026 Maintenance Fee		(10,350.00)	
11/30/25	90	Unapplied		1,420.00	
				(11,147.47)	(54,410.16)
	2454	Prepaid Maintenance Fees-Reserve	0.00		
11/30/25	90	2026 Reserve		(5,220.00)	
				(5,220.00)	(5,220.00)
	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	(681,417.85)		
11/30/25	90	2025 Maintenance Fee		(1,160.00)	
				(1,160.00)	(682,577.85)
	31150	Maintenance Fees - Prior Year	(23,449.48)		
				0.00	(23,449.48)
	31300	Late Fees & Interest	(19,853.07)		
				0.00	(19,853.07)
	33500	ECC Arch Review Fees	(2,150.00)		
				0.00	(2,150.00)
	33550	ECC Addition & Remodel Fees	(300.00)		
				0.00	(300.00)
	33600	ECC Service Fees	(8,405.00)		
				0.00	(8,405.00)
	35100	Interest Income Operating	(2,852.88)		
11/30/25	BR1211	Interest-United		(0.02)	
11/30/25	BR1212	Interest United Operating		(23.95)	
11/30/25	BR1215	Interest-Bank United		(536.26)	
				(560.23)	(3,413.11)
	35150	Interest Income ECC Trust	(428.16)		
11/30/25	BR1226	Interest ECC Trust Savings		(28.80)	
				(28.80)	(456.96)
	37900	Miscellaneous Revenue	(10.00)		
				0.00	(10.00)
	41100	Electricity	2,477.46		
11/21/25	9100 3016 8198	Duke Energy		49.51	
11/21/25	9100 3016 8396	Duke Energy		55.71	
11/21/25	9100 3016 8643	Duke Energy		36.41	
11/21/25	9100 3016 8792	Duke Energy		36.42	

11/30/25

Holly Forest Association Inc
General Ledger

HOLLYF

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Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
11/21/25	9100 3260 9520	Duke Energy		41.81	
11/21/25	9100 3341 3483	Duke Energy		36.59	
				<u>256.45</u>	<u>2,733.91</u>
	41400 Water & Sewer		2,692.17		
11/16/25	0791700000	Carolina Water Service Inc of NC-CWSS		28.61	
11/16/25	0903410000	Carolina Water Service Inc of NC-CWSS		28.61	
11/16/25	1615810000	Carolina Water Service Inc of NC-CWSS		28.61	
11/16/25	4315810000	Carolina Water Service Inc of NC-CWSS		28.61	
11/16/25	5215810000	Carolina Water Service Inc of NC-CWSS		28.61	
				<u>143.05</u>	<u>2,835.22</u>
	43504 Grounds & Landscaping		65,631.79		
10/23/25	102325-1	Mountain Meadows Residential Svcs		20,992.00	
10/29/25	102925-1	Mountain Meadows Residential Svcs		10,164.00	
11/06/25	110625-3	Mountain Meadows Residential Svcs		154.00	
				<u>31,310.00</u>	<u>96,941.79</u>
	44101 Management Fees		69,605.00		
11/01/25	Nov 2025	Capital Vacations Resort Mgmt II, LLC		6,960.50	
				<u>6,960.50</u>	<u>76,565.50</u>
	44151 Accounting		6,300.00		
10/31/25	2371	Kelli L. Shanafelt, CPA, LLC		630.00	
				<u>630.00</u>	<u>6,930.00</u>
	44301 Audit/Tax Preparation		0.00		
02/19/25	237048	Gould Killian CPA Group Inc		2,569.21	
11/21/25	241652	Gould Killian CPA Group Inc		10,700.00	
				<u>13,269.21</u>	<u>13,269.21</u>
	44351 Legal Fees		33,280.72		
07/22/25	02255	Shira Hedgepeth		1,839.45	
				<u>1,839.45</u>	<u>35,120.17</u>
	44401 Collection Expense		(912.18)		
				<u>0.00</u>	<u>(912.18)</u>
	44621 Social Gathering		8,274.54		
11/30/25	90	Social		(1,420.00)	
				<u>(1,420.00)</u>	<u>6,854.54</u>
	44701 Printing		4,610.94		
				<u>0.00</u>	<u>4,610.94</u>
	44801 Postage		2,701.51		
				<u>0.00</u>	<u>2,701.51</u>
	44850 Mailbox Expense		11,174.59		
11/12/25	4263269	Jennings Builders Supply & Hardware		7.47	
11/24/25	4276150	Jennings Builders Supply & Hardware		7.47	
11/26/25	4278737	Jennings Builders Supply & Hardware		26.14	
				<u>41.08</u>	<u>11,215.67</u>
	44901 Bank Charges		3,202.39		
10/31/25	0000007553	Capital Vacations Resort Mgmt, LLC		629.87	
11/30/25	BR1215	Service Charge-Bank United		7.00	
11/30/25	BR1215	Fed Payments RTN NOC RPT		20.00	

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Holly Forest Association Inc
General Ledger

HOLLYF

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Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
				656.87	3,859.26
	44951	Credit Card Charges	17,178.91		
11/30/25	BR1211	Merchant Fees		254.88	
11/30/25	BR1211	Shift4 Fee		341.38	
				596.26	17,775.17
	45201	Office Supplies	300.00		
				0.00	300.00
	45751	Computer Hardware/Software	3,550.40		
09/26/25	40216111	Image Solutions, LLC.		434.85	
10/27/25	40426974	Sapphire Valley Master Association		434.85	
11/30/25	Refund Img Sol	Sapphire Valley Master Association		434.85	
				1,304.55	4,854.95
	45951	Miscellaneous Expense	1,400.00		
				0.00	1,400.00
	46101	Salaries & Wages	39,192.21		
11/06/25	10	Payroll-Wages		1,676.09	
11/06/25	10	Payroll-Payroll Tax		121.40	
11/06/25	10	Payroll-Workers Comp		10.90	
11/06/25	10	Payroll-Employee Benefits		(112.34)	
11/06/25	10	Payroll-Payroll Processing		7.88	
11/06/25	10	Payroll-Christmas Club		(38.75)	
11/20/25	10	Payroll-Wages		1,676.48	
11/20/25	10	Payroll-Payroll Tax		121.44	
11/20/25	10	Payroll-Workers Comp		10.89	
11/20/25	10	Payroll-Employee Benefits		(112.35)	
11/20/25	10	Payroll-Payroll Processing		12.02	
11/20/25	10	Payroll-Christmas Club		467.50	
11/30/25	ACH	SPMI-Employee Insurance		714.32	
				4,555.48	43,747.69
	47100	ECC Compliance Officer	10,000.00		
11/30/25	Monthly ECC	Christa Pankey		1,000.00	
				1,000.00	11,000.00
	47800	Grounds Maint Contract	59,158.80		
10/01/25	100125-4	Mountain Meadows Residential Svcs		6,573.20	
11/01/25	110125-4	Mountain Meadows Residential Svcs		6,573.20	
				13,146.40	72,305.20
	47900	Snow Removal	45,731.43		
11/19/25	4271087	Jennings Builders Supply & Hardware		2,032.18	
				2,032.18	47,763.61
	48100	Contract Security	246,140.14		
				0.00	246,140.14
	48500	Property Tax	103.10		
				0.00	103.10
	48900	General Insurance	9,762.00		
11/21/25	138832	AssuredPartners		106.00	
11/21/25	138835	AssuredPartners		7,801.00	
				7,907.00	17,669.00

Holly Forest Association Inc
Transaction Listing

Date	Reference	Account	Payee ID	Description	Amount
11/26/25	102-PMTAPP	60100	CHADS	Chad's Sealcoating - Payment Application	4,500.00
11/26/25	102-PMTAPP	60100	CHADS	Chad's Sealcoating - Payment Application	7,750.00
11/26/25	103-PMTAPP	60400	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	10,656.00
11/26/25	1017-PMTAPP	47100	CHRISTAPANK	Christa Pankey - Payment Application	1,000.00
11/26/25	1018-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	36.64
11/26/25	1018-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	37.52
11/26/25	1018-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	37.52
11/26/25	1018-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	41.38
11/26/25	1018-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	49.83
11/26/25	1018-PMTAPP	41100	DUKEENERGY	Duke Energy - Payment Application	59.72
11/26/25	1019-PMTAPP	44301	GOULD	Gould Killian CPA Group Inc - Payment Application	2,569.21
11/26/25	1020-PMTAPP	47800	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	6,573.20
11/26/25	1020-PMTAPP	43504	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	10,164.00
11/26/25	1020-PMTAPP	43504	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	20,992.00
11/26/25	1021-PMTAPP	45751	SVMA	Sapphire Valley Master Association - Payment Application	434.85
11/30/25	ACH	46101		SPMI-Employee Insurance	714.32
11/01/25	ACH-PMTAPP	44101	SPMLLC1	Capital Vacations Resort Mgmt II, LLC - Payment Application	6,960.50
Transaction Balance					<u><u>72,576.69</u></u>

Transaction Totals

Total Debits	<u>72,576.69</u>
Total Credits	<u>72,576.69</u>

Number of Transactions = 17