FINANCIAL STATEMENTS

Holly Forest Association Inc

For One Month and Five Months Ended

May 31, 2026

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 May 31, 2026, and the related Income Statements - Modified Cash Basis for the One Month and Five 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.

Kelli A. Shanafelt

July 06, 2026

Holly Forest Association Inc
Balance Sheet - Modified Cash Basis
As of May 31, 2026

Assets

	Operating	Reserve	Total
1210 - Cash - Wells Fargo Operating	$ 15,442.48	$ -	$ 15,442.48
1211 - Cash - United Bank Operating	10,126.86	-	10,126.86
1212 - Cash - United Bank Operating Sweep	50,103.03	-	50,103.03
1215 - Cash - Bank United Operating	109,266.22	-	109,266.22
1216 - Cash - Bank United Operating Sweep	447,135.09	-	447,135.09
1226 - Cash - Wells Fargo ECC Trust Savings	36,293.46	-	36,293.46
1311 - Cash - United Bank Reserve	-	16,368.35	16,368.35
1315 - Cash - Bank United Reserve	-	100,140.63	100,140.63
1316 - Cash - Bank United Reserve Sweep	-	343,797.64	343,797.64
1316 - Cash - Wells Fargo Reserve Savings	-	0.02	0.02
1319 - Cash - Wells Fargo Disaster Recovery Savings	-	214,531.05	214,531.05
Total Cash	668,367.14	674,837.69	1,343,204.83
1722 - Due from Related Party	13,054.58	-	13,054.58
1810 - Common Area	163,703.00	-	163,703.00
1727 - Due from Operating to Reserve	-	8,578.24	8,578.24
Total Other Assets	176,757.58	8,578.24	185,335.82
Total Assets	$ 845,124.72	$ 683,415.93	$ 1,528,540.65

Liabilities and Owners' Equity

Liabilities	Operating	Reserve	Total
2110 - Accounts Payable - Trade	$ 1,218.52	$ -	$ 1,218.52
2130 - Accounts Payable - Other	(9,127.32)	-	(9,127.32)
2194 - Due to Reserve from Operating	8,578.24	-	8,578.24
2220 - Accrued Expenses	3,150.00	-	3,150.00
2310 - Mailbox Deposits	22,021.00	-	22,021.00
2330 - Compliance Deposits	36,000.00	-	36,000.00
2421 - Prepaid Maintenance Fees	35,637.54	-	35,637.54
Total Liabilities	97,477.98	-	97,477.98
Owners' Equity			
2499 - Operating Equity at 1/1	165,023.77	-	165,023.77
2520 - Fixed Asset Equity at 1/1	177,124.00	-	177,124.00
2500 - Reserve Equity at 1/1	-	451,486.73	451,486.73
Operating Income (Loss)	405,498.97	-	405,498.97
Reserve Income (Loss)	-	231,929.20	231,929.20
Total Owners' Equity	747,646.74	683,415.93	1,431,062.67
Total Liabilities & Equity	$ 845,124.72	$ 683,415.93	$ 1,528,540.65

Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended May 31, 2026

	Total Approved Budget	1 Month Ended May. 31, 2026	1 Month Ended Budget	Variance	5 Months Ended May. 31, 2026	5 Months Ended Budget	Variance
Operating Revenue							
31100 - Maintenance Fees - Operating	$ 728,102.00	$ 15,237.12	$ 60,675.00	$ (45,437.88)	$ 692,298.84	$ 303,375.00	$ 388,923.84
31150 - Maintenance Fees - Prior Year	22,000.00	2,027.92	1,833.00	194.92	29,190.58	9,165.00	20,025.58
31300 - Late Fees & Interest	10,000.00	3,744.68	833.00	2,911.68	8,831.70	4,165.00	4,666.70
33500 - ECC Arch Review Fees	2,400.00	0.00	0.00	0.00	1,410.00	1,200.00	210.00
33550 - ECC Addition & Remodel Fees	6,000.00	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)
33600 - ECC Service Fees	3,200.00	0.00	0.00	0.00	1,600.00	1,600.00	0.00
33700 - ECC Impact Fees	4,000.00	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)
35100 - Interest Income Operating	34.00	467.53	0.00	467.53	8,945.53	34.00	8,911.53
35150 - Interest Income ECC Trust	400.00	26.19	33.00	(6.81)	127.39	165.00	(37.61)
Gross Revenue	776,136.00	21,503.44	63,374.00	(41,870.56)	742,404.04	324,704.00	417,700.04
Utility Expense							
41100 - Electricity	3,400.00	268.00	283.00	(15.00)	1,333.31	1,415.00	(81.69)
41300 - Telephone Expense	2,000.00	0.00	167.00	(167.00)	0.00	835.00	(835.00)
41400 - Water & Sewer	4,000.00	145.00	333.00	(188.00)	1,251.42	1,665.00	(413.58)
Total Utility Expense	9,400.00	413.00	783.00	(370.00)	2,584.73	3,915.00	(1,330.27)
Maintenance Expense							
43504 - Grounds & Landscaping	63,600.00	1,280.00	5,300.00	(4,020.00)	34,350.06	26,500.00	7,850.06
Total Maintenance Expense	63,600.00	1,280.00	5,300.00	(4,020.00)	34,350.06	26,500.00	7,850.06

Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended May 31, 2026

	Total Approved Budget	1 Month Ended May. 31, 2026	1 Month Ended Budget	Variance	5 Months Ended May. 31, 2026	5 Months Ended Budget	Variance
Administrative & General							
44101 - Management Fees	86,032.00	7,169.32	7,169.00	0.32	35,846.60	35,845.00	1.60
44151 - Accounting	7,787.00	630.00	649.00	(19.00)	3,150.00	3,245.00	(95.00)
44301 - Audit/Tax Preparation	11,235.00	3,150.00	5,617.00	(2,467.00)	6,300.00	11,235.00	(4,935.00)
44351 - Legal Fees	75,000.00	0.00	6,250.00	(6,250.00)	8,110.00	31,250.00	(23,140.00)
44401 - Collection Expense	500.00	0.00	42.00	(42.00)	689.91	210.00	479.91
44621 - Social Gathering	9,000.00	338.62	0.00	338.62	1,171.12	3,000.00	(1,828.88)
44701 - Printing	6,000.00	0.00	500.00	(500.00)	46.80	2,500.00	(2,453.20)
44801 - Postage	2,000.00	0.00	167.00	(167.00)	215.58	835.00	(619.42)
44850 - Mailbox Expense	1,000.00	20.83	83.00	(62.17)	310.48	415.00	(104.52)
44901 - Bank Charges	6,000.00	148.20	500.00	(351.80)	1,618.48	2,500.00	(881.52)
44951 - Credit Card Charges	19,831.00	593.87	1,653.00	(1,059.13)	11,387.14	8,265.00	3,122.14
45201 - Office Supplies	800.00	0.00	67.00	(67.00)	0.00	335.00	(335.00)
45751 - Computer Hardware/Software	6,066.00	0.00	506.00	(506.00)	2,824.96	2,530.00	294.96
45951 - Miscellaneous Expense	1,000.00	0.00	83.00	(83.00)	0.00	415.00	(415.00)
Total Admin & General Expense	232,251.00	12,050.84	23,286.00	(11,235.16)	71,671.07	102,580.00	(30,908.93)
Salaries & Wages							
46101 - Salaries & Wages	47,741.00	4,817.64	3,978.00	839.64	25,079.41	19,890.00	5,189.41
Total Salaries & Wages	47,741.00	4,817.64	3,978.00	839.64	25,079.41	19,890.00	5,189.41

Holly Forest Association Inc
Operating Fund Income Statement - Modified Cash Basis
For the period ended May 31, 2026

	Total Approved Budget	1 Month Ended May. 31, 2026	1 Month Ended Budget	Variance	5 Months Ended May. 31, 2026	5 Months Ended Budget	Variance
Leases, Contracts & Fixed							
47100 - ECC Compliance Officer	17,000.00	1,000.00	1,417.00	(417.00)	5,000.00	7,085.00	(2,085.00)
47800 - Grounds Maint Contract	82,822.00	0.00	6,902.00	(6,902.00)	19,719.60	34,510.00	(14,790.40)
47900 - Snow Removal	55,000.00	0.00	0.00	0.00	44,855.10	33,000.00	11,855.10
48100 - Contract Security	256,579.00	0.00	0.00	0.00	128,289.50	128,290.00	(0.50)
48500 - Property Tax	229.00	0.00	0.00	0.00	0.00	115.00	(115.00)
48900 - General Insurance	11,514.00	0.00	0.00	0.00	5,355.60	9,000.00	(3,644.40)
Total Leases Cont & Fixed Exp.	423,144.00	1,000.00	8,319.00	(7,319.00)	203,219.80	212,000.00	(8,780.20)
Total Expenses	776,136.00	19,561.48	41,666.00	(22,104.52)	336,905.07	364,885.00	(27,979.93)
Net Operating Income (Loss)	$ 0.00	$ 1,941.96	$ 21,708.00	$ (19,766.04)	$ 405,498.97	$ (40,181.00)	$ 445,679.97

Holly Forest Association Inc
Reserve Fund Income Statement - Modified Cash Basis
For the period ended May 31, 2026

	Total Approved Budget	1 Month Ended May. 31, 2026	1 Month Ended Budget	Variance	5 Months Ended May. 31, 2026	5 Months Ended Budget	Variance
Reserve Revenue							
59100 - Maintenance Fees - Reserve	$ 367,217.00	$ 7,091.11	$ 30,601.00	$ (23,509.89)	$ 358,322.95	$ 153,005.00	$ 205,317.95
59200 - Reserve Interest	4,000.00	428.65	333.00	95.65	3,036.00	1,665.00	1,371.00
59210 - Tower Road Contribution	7,000.00	0.00	583.00	(583.00)	0.00	2,915.00	(2,915.00)
59300 - ECC Road Impact Fees	8,000.00	0.00	0.00	0.00	7,325.00	4,000.00	3,325.00
59310 - ECC Fines & Violations	1,500.00	0.00	0.00	0.00	700.00	700.00	0.00
Total Reserve Income	387,717.00	7,519.76	31,517.00	(23,997.24)	369,383.95	162,285.00	207,098.95
Reserve Expense							
60100 - Road Paving	112,000.00	0.00	0.00	0.00	0.00	0.00	0.00
60400 - Road Infrastructure	200,000.00	0.00	16,667.00	(16,667.00)	107,702.50	83,335.00	24,367.50
60500 - Trays Island Road Expense	30,043.00	0.00	0.00	0.00	28,611.65	30,043.00	(1,431.35)
69995 - Reserve Bank Charges	80.00	268.66	0.00	268.66	1,140.60	80.00	1,060.60
Total Reserve Expenses	342,123.00	268.66	16,667.00	(16,398.34)	137,454.75	113,458.00	23,996.75
Net Reserve Income (Loss)	$ 45,594.00	$ 7,251.10	$ 14,850.00	$ (7,598.90)	$ 231,929.20	$ 48,827.00	$ 183,102.20

Date		Reference	Description	Beginning Balance	Current Amount	Period End Balance
	1210		**Cash - Wells Fargo Operating**	14,253.97		
05/13/26		90	Deposit-Check		1,188.51	
					1,188.51	15,442.48
	1211		**Cash - United Bank Operating**	4,935.34		
05/01/26		90	Deposit-Credit Card		1,038.00	
05/01/26		90	Deposit-AMEX		1,172.94	
05/05/26		90	Deposit-Check		3,910.76	
05/05/26		ACH	Capital Vacations Resort Mgmt II, LLC		(7,169.32)	
05/06/26		90	Deposit-Credit Card		1,157.37	
05/08/26		90	Deposit-AMEX		1,172.94	
05/12/26		90	Deposit-Check		1,157.00	
05/15/26		90	Deposit-AMEX		31.14	
05/20/26		90	Deposit-Credit Card		3,565.53	
05/21/26		90	Deposit-Check		196.00	
05/22/26		90	Deposit-Credit Card		500.00	
05/29/26		90	Deposit-AMEX		1,219.32	
05/30/26		90	Deposit-Check		9,620.36	
05/31/26		BR1211	Shift4 Fee		(430.19)	
05/31/26		BR1211	AMEX Fees		(163.68)	
05/31/26		BR1211	Interest-United		0.10	
05/31/26		BR1211	5/4 Deposit-Credit Card		1,172.94	
05/31/26		BR1211	4/21 Deposit-Corp		(196.00)	
05/31/26		BR1211	4/24 Deposit-VISA/MC		(871.12)	
05/31/26		Tsfr	Transfers from United to Bank United		(29,433.93)	
05/31/26		Tsfr	May Sweep Transfers		17,541.36	
					5,191.52	10,126.86
	1212		**Cash - United Bank Operating Sweep**	67,541.36		
05/31/26		BR1212	Interest United Operating		103.03	
05/31/26		Tsfr	May Sweep Transfers		(17,541.36)	
					(17,438.33)	50,103.03
	1215		**Cash - Bank United Operating**	10,983.53		
05/05/26		10	Payroll 5/7		(2,091.68)	
05/05/26		1097	Cathy Vergo		(338.62)	
05/12/26		1098	Capital Vacations Resort Mgmt, LLC		(1,106.98)	
05/12/26		1099	Carolina Water Service Inc of NC-CWSS		(120.16)	
05/12/26		1100	Jennings Builders Supply		(20.83)	
05/12/26		1101	Mountain Meadows Residential Svcs		(1,280.00)	
05/12/26		1102	Pamela Dehays-Malone		(3,000.00)	
05/12/26		1103	Sapphire Valley Master Association		(321.13)	
05/14/26		1104	WithumSmith+Brown PC		(3,150.00)	
05/14/26		1105	Christopher Mahoney		(4,000.00)	
05/21/26		10	Payroll 5/21		(1,734.10)	
05/26/26		1106	Christa Pankey		(1,000.00)	
05/31/26		ACH	SPMI-Employee Insurance		(991.86)	
05/31/26		BR1215	Interest-Bank United		364.40	
05/31/26		BR1215	Service Charge-Bank United		(103.20)	
05/31/26		BR1215	Wire Fee-Bank United		(15.00)	
05/31/26		BR1215	Wire Fee-Bank United		(15.00)	
05/31/26		BR1215	Wire Fee-Bank United		(15.00)	
05/31/26		Tsfr	Transfers from United to Bank United		29,433.93	
05/31/26		Tsfr	May Sweep Transfers		87,787.92	
					98,282.69	109,266.22
	1216		**Cash - Bank United Operating Sweep**	534,923.01		
05/31/26		Tsfr	May Sweep Transfers		(87,787.92)	

Date		Reference	Description	Beginning Balance	Current Amount	Period End Balance
					(87,787.92)	447,135.09
	1226		**Cash - Wells Fargo ECC Trust Savings**	36,267.27		
05/31/26		BR1226	Interest ECC Trust Savings		26.19	
					26.19	36,293.46
	1311		**Cash - United Bank Reserve**	16,337.48		
05/31/26		BR1311	Interest-United Reserve		30.87	
					30.87	16,368.35
	1315		**Cash - Bank United Reserve**	178,031.96		
05/04/26		110	Mountain Meadows Residential Svcs		(6,850.00)	
05/31/26		BR1315	Interest-Bank United Reserve		242.93	
05/31/26		BR1315	Service Charge-Bank United Reserve		(102.30)	
05/31/26		BR1315	May Sweep Transfers		(71,181.96)	
					(77,891.33)	100,140.63
	1315.5		**Cash - Bank United Reserve Sweep**	272,615.68		
05/31/26		BR1315	May Sweep Transfers		71,181.96	
					71,181.96	343,797.64
	1316		**Cash - Wells Fargo Reserve Savings**	0.02		
					0.00	0.02
	1319		**Cash - Wells Fargo Disaster Recovery Savings**	214,542.56		
05/31/26		BR1319	Interest Disaster Recovery		154.85	
05/31/26		BR1319	Service Charge-WF		(166.36)	
					(11.51)	214,531.05
	1722		**Due from Related Party**	13,054.58		
					0.00	13,054.58
	1727		**Due from Operating to Reserve**	1,487.13		
05/31/26		90	2026 Reserve		7,091.11	
					7,091.11	8,578.24
	1810		**Common Area**	163,703.00		
					0.00	163,703.00
	2110		**Accounts Payable - Trade**	(5,577.63)		
05/31/26		2	Accounts Payable		(413.00)	
05/31/26		APSUM	AP Summary Journal Entry		4,772.11	
					4,359.11	(1,218.52)
	2111		**Accounts Payable - Reserve**	(6,850.00)		
05/04/26		110	Mountain Meadows Residential Svcs		6,850.00	
05/04/26		110-PMTAPP	Mountain Meadows Residential Svcs - Payment Applica		600.00	
05/04/26		110-PMTAPP	Mountain Meadows Residential Svcs - Payment Applica		(600.00)	
05/04/26		110-PMTAPP	Mountain Meadows Residential Svcs - Payment Applica		(880.00)	
05/04/26		110-PMTAPP	Mountain Meadows Residential Svcs - Payment Applica		880.00	
05/04/26		110-PMTAPP	Mountain Meadows Residential Svcs - Payment Applica		5,370.00	
05/04/26		110-PMTAPP	Mountain Meadows Residential Svcs - Payment Applica		(5,370.00)	
					6,850.00	0.00

Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
	2130	**Accounts Payable - Other**	8,456.98		
05/27/26	Refund Owner	Peter Pioli		776.16	
05/31/26	BR1211	5/4 Deposit-Credit Card		(1,172.94)	
05/31/26	BR1211	4/21 Deposit-Corp		196.00	
05/31/26	BR1211	4/24 Deposit-VISA/MC		871.12	
				670.34	9,127.32
	2194	**Due to Reserve from Operating**	(1,487.13)		
05/31/26	90	2026 Reserve		(7,091.11)	
				(7,091.11)	(8,578.24)
	2220	**Accrued Expenses**	(2,520.00)		
05/31/26	2	Accrue Monthly Accounting Fee		(630.00)	
				(630.00)	(3,150.00)
	2310	**Mailbox Deposits**	(22,021.00)		
				0.00	(22,021.00)
	2330	**Compliance Deposits**	(39,000.00)		
05/07/26	Ck Request	Pamela Dehays-Malone		3,000.00	
				3,000.00	(36,000.00)
	2421	**Prepaid Maintenance Fees**	(37,808.50)		
05/31/26	90	2027 Maintenance Fee		(256.96)	
05/31/26	90	Unapplied		2,427.92	
				2,170.96	(35,637.54)
	2499	**Operating Equity at 1/1**	(165,023.77)		
				0.00	(165,023.77)
	2500	**Reserve Equity at 1/1**	(451,486.73)		
				0.00	(451,486.73)
	2520	**Fixed Asset Equity at 1/1**	(177,124.00)		
				0.00	(177,124.00)
	31100	**Maintenance Fees - Operating**	(677,061.72)		
05/31/26	90	2026 Maintenance Fee		42.97	
05/31/26	90	2026 Maintenance Fee		(15,280.09)	
				(15,237.12)	(692,298.84)
	31150	**Maintenance Fees - Prior Year**	(27,162.66)		
05/31/26	90	2023 Maintenance Fee		(278.92)	
05/31/26	90	2024 Maintenance Fee		(860.00)	
05/31/26	90	2023 Reserve		(289.00)	
05/31/26	90	2024 Reserve		(600.00)	
				(2,027.92)	(29,190.58)
	31300	**Late Fees & Interest**	(5,087.02)		
05/31/26	90	Interest		(1,474.43)	
05/31/26	90	Late Fee		(2,270.25)	
				(3,744.68)	(8,831.70)
	33500	**ECC Arch Review Fees**	(1,410.00)		
				0.00	(1,410.00)
	33600	**ECC Service Fees**	(1,600.00)		

Date	Reference	Description	Beginning Balance	Current Amount	Period End Balance
				0.00	(1,600.00)
	35100	**Interest Income Operating**	(8,478.00)		
05/31/26	BR1211	Interest-United		(0.10)	
05/31/26	BR1212	Interest United Operating		(103.03)	
05/31/26	BR1215	Interest-Bank United		(364.40)	
				(467.53)	(8,945.53)
	35150	**Interest Income ECC Trust**	(101.20)		
05/31/26	BR1226	Interest ECC Trust Savings		(26.19)	
				(26.19)	(127.39)
	41100	**Electricity**	1,065.31		
05/31/26	2	Duke Energy MAY		268.00	
				268.00	1,333.31
	41400	**Water & Sewer**	1,106.42		
05/31/26	2	Carolina Water Service of NC MAY		145.00	
				145.00	1,251.42
	43504	**Grounds & Landscaping**	33,070.06		
05/07/26	50726-1	Mountain Meadows Residential Svcs		1,280.00	
				1,280.00	34,350.06
	44101	**Management Fees**	28,677.28		
05/01/26	May 2026	Capital Vacations Resort Mgmt II, LLC		7,169.32	
				7,169.32	35,846.60
	44151	**Accounting**	2,520.00		
05/31/26	2	Accrue Monthly Accounting Fee		630.00	
				630.00	3,150.00
	44301	**Audit/Tax Preparation**	3,150.00		
05/03/26	1655695	WithumSmith+Brown PC		3,150.00	
				3,150.00	6,300.00
	44351	**Legal Fees**	8,110.00		
				0.00	8,110.00
	44401	**Collection Expense**	689.91		
				0.00	689.91
	44621	**Social Gathering**	832.50		
05/05/26	Ck Request	Cathy Vergo		338.62	
				338.62	1,171.12
	44701	**Printing**	46.80		
				0.00	46.80
	44801	**Postage**	215.58		
				0.00	215.58
	44850	**Mailbox Expense**	289.65		
05/06/26	11200251	Jennings Builders Supply		9.62	
05/07/26	11202602	Jennings Builders Supply		11.21	
				20.83	310.48
	44901	**Bank Charges**	1,470.28		

Date		Reference	Description	Beginning Balance	Current Amount	Period End Balance
05/31/26		BR1215	Service Charge-Bank United		103.20	
05/31/26		BR1215	Wire Fee-Bank United		15.00	
05/31/26		BR1215	Wire Fee-Bank United		15.00	
05/31/26		BR1215	Wire Fee-Bank United		15.00	
					148.20	1,618.48
	44951	**Credit Card Charges**		10,793.27		
05/31/26		BR1211	Shift4 Fee		430.19	
05/31/26		BR1211	AMEX Fees		163.68	
					593.87	11,387.14
	45751	**Computer Hardware/Software**		2,824.96		
					0.00	2,824.96
	46101	**Salaries & Wages**		20,261.77		
05/05/26		10	Payroll-Wages		2,097.25	
05/05/26		10	Payroll-Payroll Tax		155.85	
05/05/26		10	Payroll-Workers Comp		13.65	
05/05/26		10	Payroll-Employee Benefits		(144.17)	
05/05/26		10	Payroll-Payroll Processing		7.85	
05/05/26		10	Payroll-Christmas Club		(38.75)	
05/21/26		10	Payroll-Wages		1,770.82	
05/21/26		10	Payroll-Payroll Tax		129.73	
05/21/26		10	Payroll-Workers Comp		11.52	
05/21/26		10	Payroll-Employee Benefits		(144.18)	
05/21/26		10	Payroll-Payroll Processing		4.96	
05/21/26		10	Payroll-Christmas Club		(38.75)	
05/31/26		ACH	SPMI-Employee Insurance		991.86	
					4,817.64	25,079.41
	47100	**ECC Compliance Officer**		4,000.00		
05/31/26		Monthly ECC	Christa Pankey		1,000.00	
					1,000.00	5,000.00
	47800	**Grounds Maint Contract**		19,719.60		
					0.00	19,719.60
	47900	**Snow Removal**		44,855.10		
					0.00	44,855.10
	48100	**Contract Security**		128,289.50		
					0.00	128,289.50
	48900	**General Insurance**		5,355.60		
					0.00	5,355.60
	59100	**Maintenance Fees - Reserve**		(351,231.84)		
05/31/26		90	2026 Reserve		(7,091.11)	
					(7,091.11)	(358,322.95)
	59200	**Reserve Interest**		(2,607.35)		
05/31/26		BR1311	Interest-United Reserve		(30.87)	
05/31/26		BR1315	Interest-Bank United Reserve		(242.93)	
05/31/26		BR1319	Interest Disaster Recovery		(154.85)	
					(428.65)	(3,036.00)
	59300	**ECC Road Impact Fees**		(7,325.00)		
					0.00	(7,325.00)

Holly Forest Association Inc
General Ledger

Date		Reference	Description	Beginning Balance	Current Amount	Period End Balance
	59310		**ECC Fines & Violations**	(700.00)		
					0.00	(700.00)
	60400		**Road Infrastructure**	107,702.50		
					0.00	107,702.50
	60500		**Trays Island Road Expense**	28,611.65		
					0.00	28,611.65
	69995		**Reserve Bank Charges**	871.94		
05/31/26		BR1315	Service Charge-Bank United Reserve		102.30	
05/31/26		BR1319	Service Charge-WF		166.36	
					268.66	1,140.60
			Report Total			0.00

Net Profit/(Loss)

Current Period	9,193.06
Year-to-Date	637,428.17

Distribution count = 120

Holly Forest Association Inc
Transaction Listing

Date	Reference	Account	Payee ID	Description	Amount
05/04/26	110-PMTAPP	60400	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	600.00
05/04/26	110-PMTAPP	60400	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	880.00
05/04/26	110-PMTAPP	60400	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	5,370.00
05/05/26	1097-PMTAPP	44621	CATHYVERGO	Cathy Vergo - Payment Application	338.62
05/12/26	1098-PMTAPP	44901	CRM	Capital Vacations Resort Mgmt, LLC - Payment Application	514.87
05/12/26	1098-PMTAPP	44901	CRM	Capital Vacations Resort Mgmt, LLC - Payment Application	592.11
05/12/26	1099-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	30.04
05/12/26	1099-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	30.04
05/12/26	1099-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	30.04
05/12/26	1099-PMTAPP	41400	CWS	Carolina Water Service Inc of NC-CWSS - Payment Application	30.04
05/12/26	1100-PMTAPP	44850	JENNINGSWC	Jennings Builders Supply - Payment Application	9.62
05/12/26	1100-PMTAPP	44850	JENNINGSWC	Jennings Builders Supply - Payment Application	11.21
05/12/26	1101-PMTAPP	43504	MTNMEAD	Mountain Meadows Residential Svcs - Payment Application	1,280.00
05/12/26	1102-PMTAPP	2330	PDEHAYSMALO	Pamela Dehays-Malone - Payment Application	3,000.00
05/12/26	1103-PMTAPP	45751	SVMA	Sapphire Valley Master Association - Payment Application	321.13
05/14/26	1104-PMTAPP	44301	WITHUM	WithumSmith+Brown PC - Payment Application	3,150.00
05/14/26	1105-PMTAPP	44351	CMAHONEY	Christopher Mahoney - Payment Application	4,000.00
05/26/26	1106-PMTAPP	47100	CHRISTAPANK	Christa Pankey - Payment Application	1,000.00
05/31/26	ACH	46101		SPMI-Employee Insurance	991.86
05/05/26	ACH-PMTAPP	44101	SPMLLC1	Capital Vacations Resort Mgmt II, LLC - Payment Application	7,169.32
				Transaction Balance	29,348.90

Transaction Totals

Total Debits	29,348.90
Total Credits	29,348.90

Number of Transactions = 20