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The Hollis Family

Family Office Monthly Report

October 2026

Issued November 16, 2026

CONFIDENTIAL

Prepared for the family and the advisors the family authorizes

Sample client. Every name and figure is hypothetical.

Prepared by Baratelli CPA & Accounting, PLLC in Baratelli Bankable

Prepared from the family's books for the family's use. No assurance is provided.

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OCTOBER 2026

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How to read this report

The family's ten entities (the companies, the trusts, the family office and the family's own personal accounts) are kept in one set of books in Baratelli Bankable. Each month the books are closed, every bank, brokerage and loan account is reconciled to its statement, and this report is prepared from those books.

The statements keep their standard names (balance sheet, income statement, statement of cash flows) and their standard headings, so a banker, an attorney or a trustee reads them the way they expect.

Two kinds of value appear. **Book value** is what an asset cost, which is what accounting rules require on the balance sheet. **Estimated market value** is what the asset would likely bring today, from the latest appraisal or statement. Every market value in this report shows the date it was measured.

Amounts are in U.S. dollars, rounded to the dollar. Negative amounts are shown in parentheses.

OCTOBER 2026

Executive summary

	October 31, 2026	September 30, 2026	Change
Net worth at book value	**$42,563,538**	**$42,439,387**	**$124,151**
Net worth at estimated market value	$44,710,263		
Cash, money market and treasury bills, every account	$12,336,073	$12,310,203	$25,870
Total liabilities	$7,199,220	$7,213,998	($14,778)

Monthly highlights

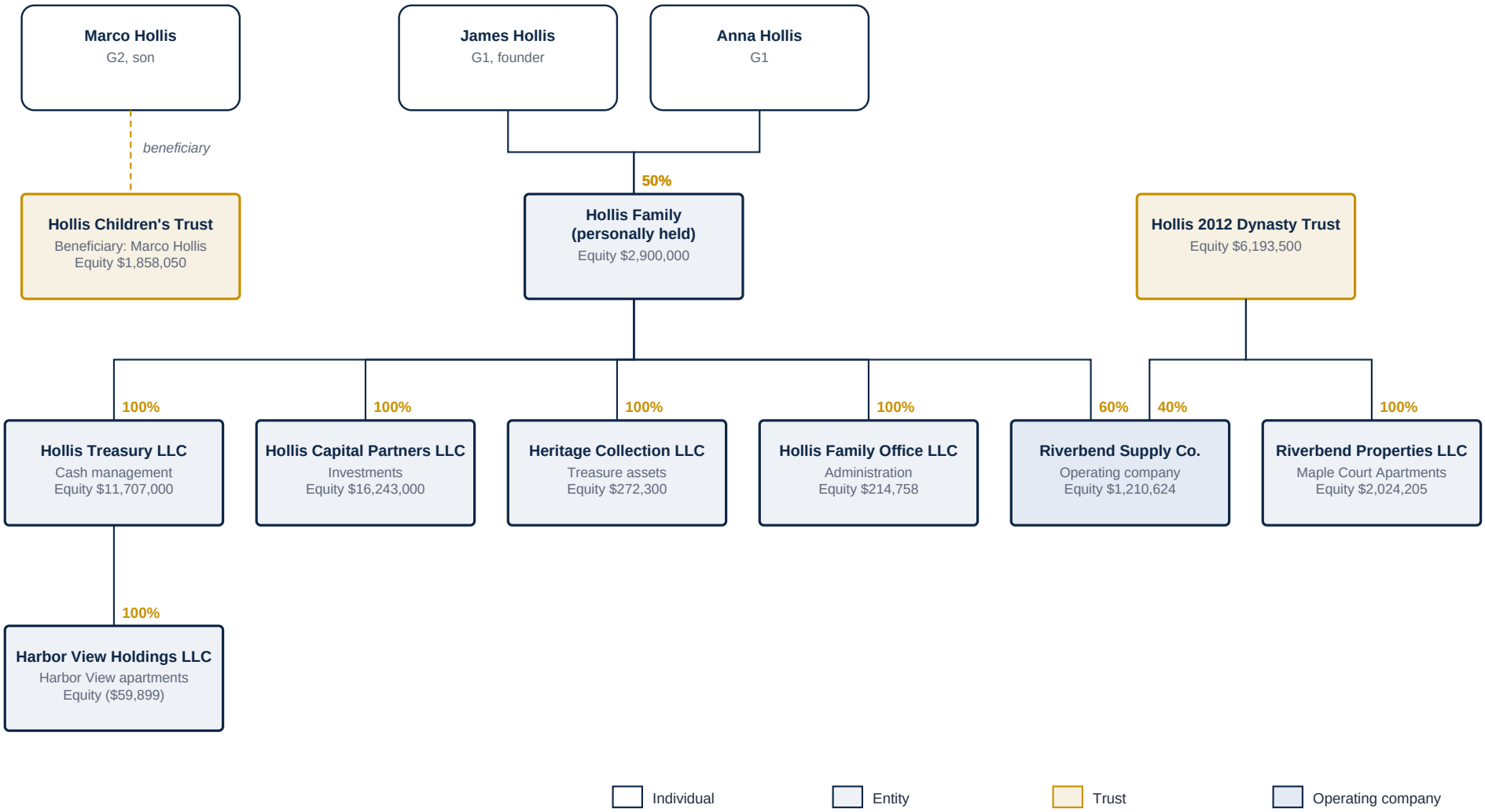
- Net worth at book value rose $124,151 in October, to $42.6 million. Most of the gain came from Riverbend Supply Co., which earned $149,932 for the month on sales of $721,300, and from interest on the family's cash and treasury holdings.
- At estimated market value the family is worth about $44.7 million. The difference from book value is mostly the two apartment buildings and the collection, which are carried at cost on the books and have risen in value since they were bought.
- The print *Red Sail* went out on loan to the Riverbend Museum of Art on October 22 and is due back January 7, 2027. The museum insures it wall to wall; its certificate of insurance is in the vault.
- Every bank, brokerage and loan account was reconciled to its October statement. No unexplained differences.

Decisions and follow-ups for the family

- **Insurance.** Four items are worth more than they are insured for: the painting *Untitled (Blue Field)*, the V12 coupe, and both apartment buildings. The gap is shown item by item on the treasure asset and real estate pages. We suggest a call with the family's insurance broker before year-end.
- **Fourth-quarter tax estimate.** On ten months of results, James and Anna's 2026 federal tax is projected at $414,810 against $135,000 paid in three estimates, so the January 15 payment is about $279,810, well above the $45,000 paid each quarter so far. Riverbend Supply Co. is the largest source of taxable income. We will confirm the amount, and whether the prior-year safe harbor allows a smaller payment, once the funds send their 2026 income estimates (requested).
- **Collector vehicle not on the books.** The V12 coupe bought by Heritage Collection LLC needs its purchase recorded. We will book it in November once the bill of sale is in the vault.
- **Leases.** Leases on units at Maple Court and Harbor View come up for renewal in the next 90 days (listed on the calendar page).
- **Year-end planning.** Fourth-quarter estimated taxes are due January 15, 2027. The family meeting agenda for December includes annual gifts to the trusts.

OCTOBER 31, 2026

Legal entity organization chart



Who owns what, as legal entities. Percentages are ownership. Equity is each entity's book equity on its own books at October 31, 2026. The Dynasty Trust is taxed to James and Anna as a grantor trust, so its income appears on their return; the Children's Trust files its own return (Form 1041).

OCTOBER 31, 2026

Consolidated balance sheet

	October 31, 2026	September 30, 2026
Assets		
Current assets		
Personal checking	224,000	256,100
Operating checking	1,162,073	1,115,303
Concentration account	1,875,000	1,867,500
Money market fund	3,332,000	3,318,800
Brokerage cash	743,000	752,500
Accounts receivable	111,300	0
Inventory	960,000	960,000
Marketable securities	12,000,000	12,000,000
Treasury bills and CDs	5,000,000	5,000,000
Total current assets	**25,407,373**	**25,270,203**
Investments and other assets		
Trust investments	8,051,550	8,051,550
Retirement accounts (IRA, 401(k))	1,240,000	1,240,000
Private equity and fund interests	3,500,000	3,500,000
Fine art	185,000	185,000
Wine and spirits	4,800	4,800
Collector vehicles	72,000	72,000
Total investments and other assets	**13,053,350**	**13,053,350**
Property and equipment		
Primary residence	2,400,000	2,400,000
Buildings	6,800,000	6,800,000
Land	1,700,000	1,700,000
Personal vehicles	140,000	140,000
Vehicles	160,000	160,000
Warehouse equipment	380,000	380,000
Accumulated depreciation	(277,965)	(250,169)
Total property and equipment	**11,302,035**	**11,329,831**
Total assets	**49,762,758**	**49,653,385**
Liabilities		
Current liabilities		
Tenant security deposits	45,000	45,000
Revolving line of credit, Riverbend Savings	375,000	375,000
Accrued liabilities	58,000	58,000
Payroll liabilities	24,000	24,000
Personal income taxes payable	45,000	45,000
Current portion of long-term debt	140,228	139,346
Total current liabilities	**687,228**	**686,346**
Long-term liabilities		
Mortgage on primary residence	1,059,000	1,063,100
Notes payable	454,132	458,719
Mortgage payable	5,139,087	5,145,179
Less current portion	(140,228)	(139,346)
Total long-term liabilities	**6,511,991**	**6,527,652**
Total liabilities	**7,199,220**	**7,213,998**
Net worth (total assets less total liabilities)	**42,563,538**	**42,439,387**

OCTOBER 2026 AND YEAR TO DATE

Consolidated income statement for the month of October 2026 and the year to date

	October 2026	Year to date, Jan 1 to Oct 31, 2026
Revenue		
Product sales	721,300	6,211,300
Rental income	75,600	756,000
Total revenue	**796,900**	**6,967,300**
Cost of goods sold		
Cost of goods sold	398,000	3,980,000
Freight out	14,200	142,000
Gross profit	**384,700**	**2,845,300**
Operating expenses		
Property insurance	5,740	57,400
Professional fees	0	46,500
Trustee fees	0	29,250
Collection insurance	2,100	21,000
Storage and vault fees	850	8,500
Rent	33,200	332,000
Repairs and maintenance	1,025	1,025
Cleaning and turnover	1,850	1,850
Household and living expenses	28,000	280,000
Wages	116,500	1,165,000
Payroll taxes	10,174	101,742
Depreciation	27,797	277,965
Software and subscriptions	1,300	13,000
Property taxes	12,915	129,150
Total operating expenses	**241,451**	**2,464,383**
Operating income	**143,249**	**380,917**
Other income		
Interest income	13,200	132,000
Dividend income	0	288,000
Interest and dividend income	0	280,800
Realized gains (losses)	0	150,000
Other expenses		
Personal income taxes	0	135,000
Interest expense	5,677	56,771
Mortgage interest	26,621	266,208
Net income	**124,151**	**773,738**

OCTOBER 2026 AND YEAR TO DATE

Consolidated statement of cash flows for the month of October 2026 and the year to date

	October 2026	Year to date, Jan 1 to Oct 31, 2026
Cash flows from operating activities		
Net income	124,151	773,738
Depreciation and amortization	27,797	277,965
Increase in accounts receivable	(111,300)	(111,300)
Investment income reinvested, not received in cash	0	(251,550)
Increase in personal income taxes payable	0	45,000
Net cash from operating activities	**40,648**	**733,853**
Cash flows from investing activities		
Purchases of property and equipment	0	(4,500,000)
Net cash used in investing activities	**0**	**(4,500,000)**
Cash flows from financing activities		
Repayment of debt	(14,778)	(147,780)
Proceeds from borrowing	0	3,100,000
Net cash from financing activities	**(14,778)**	**2,952,220**
Net change in cash	**25,870**	**(813,927)**
Cash at beginning of period	7,310,203	8,150,000
Cash at end of period	**7,336,073**	**7,336,073**
Supplemental disclosures		
Interest paid	32,298	322,979
Income taxes paid	0	90,000

Cash, money market and treasury bills, account by account, October 31, 2026

Entity	Account	Balance
Hollis Family (personally held)	Personal checking	224,000
Hollis Treasury LLC	Concentration account	1,875,000
Hollis Treasury LLC	Money market fund	3,332,000
Hollis Treasury LLC	Treasury bills and CDs	5,000,000
Hollis Capital Partners LLC	Brokerage cash	743,000
Riverbend Supply Co.	Operating checking	582,362
Riverbend Properties LLC	Operating checking	231,434
Heritage Collection LLC	Operating checking	10,500
Hollis Family Office LLC	Operating checking	214,758
Harbor View Holdings LLC	Operating checking	123,020
Total cash, money market and treasury bills		**12,336,073**

Every account above was reconciled to its October bank or custodian statement. The statement of cash flows counts bank and money market accounts ($7,336,073); add treasury bills and CDs of $5,000,000 for the total above.

Consolidating balance sheet, October 31, 2026: assets

	Family (personally held)	Treasury LLC	Capital Partners LLC	Riverbend Supply Co.	Riverbend Properties LLC	2012 Dynasty Trust	Heritage Collection LLC	Family Office LLC	Harbor View Holdings LLC	Children's Trust	Eliminations	Consolidated
Current assets												
Personal checking	224,000											224,000
Operating checking				582,362	231,434		10,500	214,758	123,020			1,162,073
Concentration account		1,875,000										1,875,000
Money market fund		3,332,000										3,332,000
Brokerage cash			743,000									743,000
Accounts receivable				111,300								111,300
Inventory				960,000								960,000
Marketable securities			12,000,000									12,000,000
Treasury bills and CDs		5,000,000										5,000,000
Due from Harbor View Holdings LLC		1,500,000									(1,500,000)	0
Total current assets	**224,000**	**11,707,000**	**12,743,000**	**1,653,662**	**231,434**	**0**	**10,500**	**214,758**	**123,020**	**0**	**(1,500,000)**	**25,407,373**
Investments and other assets												
Trust investments						6,193,500				1,858,050		8,051,550
Retirement accounts (IRA, 401(k))	1,240,000											1,240,000
Private equity and fund interests			3,500,000									3,500,000
Fine art							185,000					185,000
Wine and spirits							4,800					4,800
Collector vehicles							72,000					72,000
Total investments and other assets	**1,240,000**	**0**	**3,500,000**	**0**	**0**	**6,193,500**	**261,800**	**0**	**0**	**1,858,050**	**0**	**13,053,350**
Property and equipment												
Primary residence	2,400,000											2,400,000
Buildings					3,200,000				3,600,000			6,800,000
Land					800,000				900,000			1,700,000
Personal vehicles	140,000											140,000
Vehicles				160,000								160,000
Warehouse equipment				380,000								380,000
Accumulated depreciation				(71,905)	(96,970)				(109,091)			(277,965)
Total property and equipment	**2,540,000**	**0**	**0**	**468,095**	**3,903,030**	**0**	**0**	**0**	**4,390,909**	**0**	**0**	**11,302,035**
Total assets	**4,004,000**	**11,707,000**	**16,243,000**	**2,121,757**	**4,134,465**	**6,193,500**	**272,300**	**214,758**	**4,513,929**	**1,858,050**	**(1,500,000)**	**49,762,758**

Liabilities and net worth follow on the next page.

Consolidating balance sheet, October 31, 2026: liabilities and net worth

	Family (personally held)	Treasury LLC	Capital Partners LLC	Riverbend Supply Co.	Riverbend Properties LLC	2012 Dynasty Trust	Heritage Collection LLC	Family Office LLC	Harbor View Holdings LLC	Children's Trust	Eliminations	Consolidated
Current liabilities												
Tenant security deposits					45,000							45,000
Revolving line of credit, Riverbend Savings				375,000								375,000
Accrued liabilities				58,000								58,000
Payroll liabilities				24,000								24,000
Personal income taxes payable	45,000											45,000
Current portion of long-term debt				60,441	44,526				35,262			140,228
Due to Hollis Treasury LLC									1,500,000		(1,500,000)	0
Total current liabilities	**45,000**	**0**	**0**	**517,441**	**89,526**	**0**	**0**	**0**	**1,535,262**	**0**	**(1,500,000)**	**687,228**
Long-term liabilities												
Mortgage on primary residence	1,059,000											1,059,000
Notes payable				454,132								454,132
Mortgage payable					2,065,260				3,073,828			5,139,087
Less current portion				(60,441)	(44,526)				(35,262)			(140,228)
Total long-term liabilities	**1,059,000**	**0**	**0**	**393,692**	**2,020,734**	**0**	**0**	**0**	**3,038,566**	**0**	**0**	**6,511,991**
Total liabilities	**1,104,000**	**0**	**0**	**911,132**	**2,110,260**	**0**	**0**	**0**	**4,573,828**	**0**	**(1,500,000)**	**7,199,220**
Net worth (equity)	**2,900,000**	**11,707,000**	**16,243,000**	**1,210,624**	**2,024,205**	**6,193,500**	**272,300**	**214,758**	**(59,899)**	**1,858,050**	**0**	**42,563,538**

Each column is one entity on its own books; Consolidated is the family as a whole. Treasury lent Harbor View $1,500,000, an asset of one and a debt of the other, so the Eliminations column removes it and the family is not counted as owing itself.

Consolidating income statement for the year to date (January 1 to October 31, 2026)

	Family (personally held)	Treasury LLC	Capital Partners LLC	Riverbend Supply Co.	Riverbend Properties LLC	2012 Dynasty Trust	Heritage Collection LLC	Family Office LLC	Harbor View Holdings LLC	Children's Trust	Eliminations	Consolidated
Revenue												
Product sales				6,211,300								6,211,300
Rental income					315,000				441,000			756,000
Management fees								330,000			(330,000)	0
Total revenue	**0**	**0**	**0**	**6,211,300**	**315,000**	**0**	**0**	**330,000**	**441,000**	**0**	**(330,000)**	**6,967,300**
Cost of goods sold												
Cost of goods sold				3,980,000								3,980,000
Freight out				142,000								142,000
Total cost of goods sold	**0**	**0**	**0**	**4,122,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4,122,000**
Gross profit	**0**	**0**	**0**	**2,089,300**	**315,000**	**0**	**0**	**330,000**	**441,000**	**0**	**(330,000)**	**2,845,300**
Operating expenses												
Property insurance					23,600				33,800			57,400
Professional fees				180,000	25,000			46,500	30,000		(235,000)	46,500
Trustee fees						22,500				6,750		29,250
Collection insurance							21,000					21,000
Storage and vault fees							8,500					8,500
Rent				280,000				52,000				332,000
Repairs and maintenance					1,025							1,025
Cleaning and turnover					1,850							1,850
Household and living expenses	280,000											280,000
Wages				920,000				245,000				1,165,000
Payroll taxes				83,000				18,742				101,742
Depreciation				71,905	96,970				109,091			277,965
Software and subscriptions								13,000				13,000
Property taxes					53,100				76,050			129,150
Investment advisory fees			95,000								(95,000)	0
Total operating expenses	**280,000**	**0**	**95,000**	**1,534,905**	**201,545**	**22,500**	**29,500**	**375,242**	**248,941**	**6,750**	**(330,000)**	**2,464,383**
Operating income	**(280,000)**	**0**	**(95,000)**	**554,395**	**113,455**	**(22,500)**	**(29,500)**	**(45,242)**	**192,059**	**(6,750)**	**0**	**380,917**
Other income												
Interest income		132,000										132,000
Dividend income			288,000									288,000
Interest and dividend income						216,000				64,800		280,800
Realized gains (losses)			150,000									150,000
Distributions from family entities	450,000										(450,000)	0
Interest from family entities		75,000									(75,000)	0
Total other income	**450,000**	**207,000**	**438,000**	**0**	**0**	**216,000**	**0**	**0**	**0**	**64,800**	**(525,000)**	**850,800**
Other expenses												
Personal income taxes	135,000											135,000

	Family (personally held)	Treasury LLC	Capital Partners LLC	Riverbend Supply Co.	Riverbend Properties LLC	2012 Dynasty Trust	Heritage Collection LLC	Family Office LLC	Harbor View Holdings LLC	Children's Trust	Eliminations	Consolidated
Interest expense				56,771								56,771
Mortgage interest					89,250				251,958		(75,000)	266,208
Total other expenses	**135,000**	**0**	**0**	**56,771**	**89,250**	**0**	**0**	**0**	**251,958**	**0**	**(75,000)**	**457,979**
Net income	**35,000**	**207,000**	**343,000**	**497,624**	**24,205**	**193,500**	**(29,500)**	**(45,242)**	**(59,899)**	**58,050**	**(450,000)**	**773,738**

What each entity earned and spent this year, side by side. The operating company and the rental buildings earn the income; the family office, the household and the collection carry costs. The consolidated column is the family's total.

Consolidating income statement for the month of October 2026

	Family (personally held)	Treasury LLC	Capital Partners LLC	Riverbend Supply Co.	Riverbend Properties LLC	2012 Dynasty Trust	Heritage Collection LLC	Family Office LLC	Harbor View Holdings LLC	Children's Trust	Eliminations	Consolidated
Revenue												
Product sales				721,300								721,300
Rental income					31,500				44,100			75,600
Management fees								33,000			(33,000)	0
Total revenue	**0**	**0**	**0**	**721,300**	**31,500**	**0**	**0**	**33,000**	**44,100**	**0**	**(33,000)**	**796,900**
Cost of goods sold												
Cost of goods sold				398,000								398,000
Freight out				14,200								14,200
Total cost of goods sold	**0**	**0**	**0**	**412,200**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**412,200**
Gross profit	**0**	**0**	**0**	**309,100**	**31,500**	**0**	**0**	**33,000**	**44,100**	**0**	**(33,000)**	**384,700**
Operating expenses												
Property insurance					2,360				3,380			5,740
Collection insurance							2,100					2,100
Storage and vault fees							850					850
Rent				28,000				5,200				33,200
Repairs and maintenance					1,025							1,025
Cleaning and turnover					1,850							1,850
Household and living expenses	28,000											28,000
Wages				92,000				24,500				116,500
Payroll taxes				8,300				1,874				10,174
Depreciation				7,190	9,697				10,909			27,797
Software and subscriptions								1,300				1,300
Property taxes					5,310				7,605			12,915
Investment advisory fees			9,500								(9,500)	0
Professional fees				18,000	2,500				3,000		(23,500)	0
Total operating expenses	**28,000**	**0**	**9,500**	**153,490**	**22,742**	**0**	**2,950**	**32,874**	**24,894**	**0**	**(33,000)**	**241,451**
Operating income	**(28,000)**	**0**	**(9,500)**	**155,610**	**8,758**	**0**	**(2,950)**	**126**	**19,206**	**0**	**0**	**143,249**
Other income												
Interest income		13,200										13,200
Interest from family entities		7,500									(7,500)	0
Total other income	**0**	**20,700**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**(7,500)**	**13,200**
Other expenses												
Interest expense				5,677								5,677
Mortgage interest					8,925				25,196		(7,500)	26,621
Total other expenses	**0**	**0**	**0**	**5,677**	**8,925**	**0**	**0**	**0**	**25,196**	**0**	**(7,500)**	**32,298**
Net income	**(28,000)**	**20,700**	**(9,500)**	**149,932**	**(167)**	**0**	**(2,950)**	**126**	**(5,990)**	**0**	**0**	**124,151**

The same layout for the month of October alone.

Consolidating statement of cash flows for the year to date (January 1 to October 31, 2026)

	Family (personally held)	Treasury LLC	Capital Partners LLC	Riverbend Supply Co.	Riverbend Properties LLC	2012 Dynasty Trust	Heritage Collection LLC	Family Office LLC	Harbor View Holdings LLC	Children's Trust	Eliminations	Consolidated
Cash flows from operating activities												
Net income	35,000	207,000	343,000	497,624	24,205	193,500	(29,500)	(45,242)	(59,899)	58,050	(450,000)	773,738
Depreciation and amortization				71,905	96,970				109,091			277,965
Investment income reinvested, not received in cash						(193,500)				(58,050)		(251,550)
Increase in accounts receivable				(111,300)								(111,300)
Increase in personal income taxes payable	45,000											45,000
Net cash from operating activities	**80,000**	**207,000**	**343,000**	**458,229**	**121,175**	**0**	**(29,500)**	**(45,242)**	**49,192**	**0**	**(450,000)**	**733,853**
Cash flows from investing activities												
Purchases of property and equipment									(4,500,000)			(4,500,000)
Investments and advances made		(1,500,000)									1,500,000	0
Net cash used in investing activities	**0**	**(1,500,000)**	**0**	**0**	**0**	**0**	**0**	**0**	**(4,500,000)**	**0**	**1,500,000**	**(4,500,000)**
Cash flows from financing activities												
Proceeds from borrowing									4,600,000		(1,500,000)	3,100,000
Repayment of debt	(41,000)			(45,868)	(34,740)				(26,172)			(147,780)
Owner distributions and draws				(450,000)							450,000	0
Net cash from financing activities	**(41,000)**	**0**	**0**	**(495,868)**	**(34,740)**	**0**	**0**	**0**	**4,573,828**	**0**	**(1,050,000)**	**2,952,220**
Net change in cash	**39,000**	**(1,293,000)**	**343,000**	**(37,638)**	**86,434**	**0**	**(29,500)**	**(45,242)**	**123,020**	**0**	**0**	**(813,927)**
Cash at beginning of year	185,000	6,500,000	400,000	620,000	145,000	0	40,000	260,000	0	0	0	8,150,000
Cash at end of period	**224,000**	**5,207,000**	**743,000**	**582,362**	**231,434**	**0**	**10,500**	**214,758**	**123,020**	**0**	**0**	**7,336,073**

Where each entity's cash came from and went this year. Each column starts with that entity's net income and adjusts it to the cash that actually moved; the bottom rows tie to each entity's bank and money market balances. Treasury bills are counted with investments, not cash, on this statement.

Consolidating statement of cash flows for the month of October 2026

	Family (personally held)	Treasury LLC	Capital Partners LLC	Riverbend Supply Co.	Riverbend Properties LLC	2012 Dynasty Trust	Heritage Collection LLC	Family Office LLC	Harbor View Holdings LLC	Children's Trust	Eliminations	Consolidated
Cash flows from operating activities												
Net income	(28,000)	20,700	(9,500)	149,932	(167)		(2,950)	126	(5,990)			124,151
Depreciation and amortization				7,190	9,697				10,909			27,797
Increase in accounts receivable				(111,300)								(111,300)
Net cash from operating activities	**(28,000)**	**20,700**	**(9,500)**	**45,823**	**9,530**	**0**	**(2,950)**	**126**	**4,919**	**0**	**0**	**40,648**
Cash flows from investing activities												
None this month												0
Cash flows from financing activities												
Repayment of debt	(4,100)			(4,587)	(3,474)				(2,617)			(14,778)
Net cash from financing activities	**(4,100)**	**0**	**0**	**(4,587)**	**(3,474)**	**0**	**0**	**0**	**(2,617)**	**0**	**0**	**(14,778)**
Net change in cash	**(32,100)**	**20,700**	**(9,500)**	**41,236**	**6,056**	**0**	**(2,950)**	**126**	**2,302**	**0**	**0**	**25,870**
Cash at beginning of month	256,100	5,186,300	752,500	541,125	225,379	0	13,450	214,632	120,718	0	0	7,310,203
Cash at end of period	**224,000**	**5,207,000**	**743,000**	**582,362**	**231,434**	**0**	**10,500**	**214,758**	**123,020**	**0**	**0**	**7,336,073**

The same layout for the month of October alone.

OCTOBER 31, 2026

Net worth at estimated market value

	At cost (book value)	Change to market value	At estimated market value
Assets			
Cash, money market and treasury bills	12,336,073	0	12,336,073
Marketable securities (brokerage account)	12,000,000	642,700	12,642,700
Accounts receivable and inventory, Riverbend Supply Co.	1,071,300	0	1,071,300
Trust investment accounts	8,051,550	0	8,051,550
Retirement accounts (IRA, 401(k))	1,240,000	0	1,240,000
Private equity and fund interests (manager NAV)	3,500,000	0	3,500,000
Treasure assets: art, wine, collector vehicles, watches and jewelry	261,800	729,000	990,800
Apartment buildings: Maple Court and Harbor View	8,293,939	1,506,061	9,800,000
Primary residence and personal vehicles	2,540,000	0	2,540,000
Warehouse equipment and vehicles, Riverbend Supply Co.	468,095	0	468,095
Total assets	**49,762,758**	**2,877,761**	**52,640,518**
Liabilities			
Mortgages and loans	7,027,220	0	7,027,220
Other liabilities	172,000	0	172,000
Estimated income taxes on the difference between market value and tax basis	0	731,036	731,036
Total liabilities	**7,199,220**	**731,036**	**7,930,256**
Net worth	**42,563,538**	**2,146,725**	**44,710,263**

How each market value was measured, and the tax on it

	Change to market value	Value measured	Tax rate	Estimated tax
Marketable securities, custodian value over cost	642,700	Custodian statement, Oct 31, 2026	28.5%	183,170
Treasure assets, appraised value over cost	729,000	Appraisals, Oct 2023 to Nov 2026	36.5%	108,336
Apartment buildings, appraised value over book value	1,506,061	Appraisals, Jan 21 and Jul 21, 2026	28.5% to 33.5%	439,530
Total	**2,877,761**			**731,036**

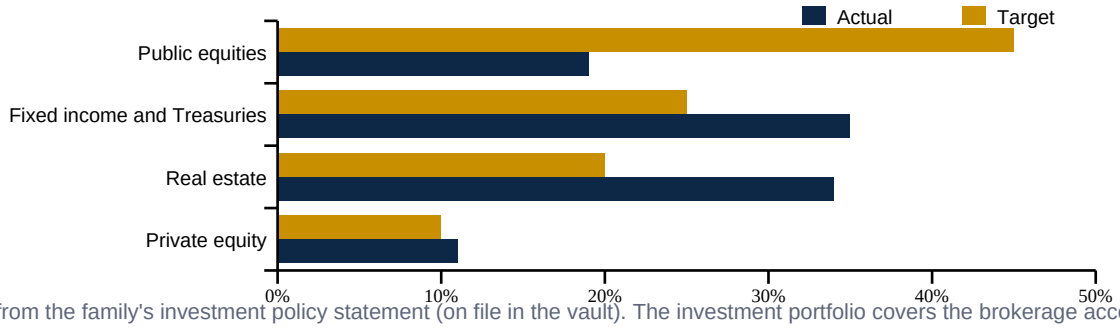
Tax rates are 2026 rates (Rev. Proc. 2025-32): federal long-term capital gains 20%, collectibles 28%, the part of a building's gain from depreciation taken 25%, plus the 3.8% net investment income tax and Missouri's 4.7%. Tax is figured on value over cost for each item; an item worth less than it cost adds no tax. Watches, jewelry, a print and one coupe are held outside the books, so they appear only in the market value column. Private funds are carried at the managers' latest value (NAV) and the retirement accounts at their balances; tax on those will be due when the funds pay out or the money is withdrawn.

Flags: the wine valuation (January 18, 2024) and the diver's watch appraisal (October 20, 2023) are more than two years old. We suggest fresh valuations with the next insurance review.

OCTOBER 31, 2026

Asset allocation and liquidity

Asset class (investment policy)	Market value	Actual	Target	Difference
Public equities	6,010,000	19%	45%	-26 points
Fixed income and Treasuries	10,822,700	35%	25%	+10 points
Real estate	10,610,000	34%	20%	+14 points
Private equity	3,500,000	11%	10%	+1 points
Investment portfolio	**30,942,700**	**100%**	**100%**	



Targets are from the family's investment policy statement (on file in the vault). The investment portfolio covers the brokerage account, treasury bills, private funds and the two apartment buildings at appraised value. The trust investment accounts ($8,051,550) and retirement accounts ($1,240,000) are invested under their own guidelines and are not included.

Liquidity

Available	Amount	Needed in the next 12 months	Amount
Today: bank and money market accounts	7,336,073	Household spending (October run rate)	336,000
Within a week: brokerage account	12,642,700	Family office costs (October run rate)	394,491
Within a year: treasury bills and CDs	5,000,000	Loan payments, all loans	515,711
		Private fund capital still to be called	600,000
		Fourth-quarter estimated tax, Jan 15, 2027	279,810
Total liquid	**24,978,773**	**Total needs**	**2,126,012**

HOLLIS CAPITAL PARTNERS LLC

Investments

Brokerage account at the custodian (account ending 4471), positions and prices at October 31, 2026

Holding	Asset class	Shares	Price	Market value	Cost	Gain or (loss)	% of account
Vanguard Total Stock Market ETF (VTI)	Equity funds and ETFs	14,000	290.00	4,060,000	3,400,000	660,000	32.1%
Vanguard Total International Stock ETF (VXUS)	International equities	30,000	65.00	1,950,000	1,850,000	100,000	15.4%
Vanguard Total Bond Market ETF (BND)	Fixed income	32,000	72.50	2,320,000	2,400,000	(80,000)	18.4%
iShares National Muni Bond ETF (MUB)	Fixed income	7,000	107.00	749,000	760,000	(11,000)	5.9%
Vanguard Real Estate ETF (VNQ)	Real estate	9,000	90.00	810,000	850,000	(40,000)	6.4%
iShares 0-3 Month Treasury Bond ETF (SGOV)	Fixed income	27,400	100.50	2,753,700	2,740,000	13,700	21.8%
Total				**12,642,700**	**12,000,000**	**642,700**	**100.0%**

Private funds

Fund	Strategy	Vintage	Committed	Paid in (called)	Still to be called	Distributions received	Latest value (NAV)	NAV date
Great River Growth Partners IV	Growth equity	2023	2,000,000	1,400,000	600,000	150,000	1,580,000	Sep 19, 2026
Meridian Ridge Macro Fund	Hedge fund	2024	1,500,000	1,500,000	0	0	1,920,000	Oct 19, 2026

OCTOBER 31, 2026

Real estate

Property	Owner	Units	Leased at Oct 31	Monthly rent in place	Appraised value	Appraisal date	Insured for	Gap
Maple Court Apartments 1400 Maple Ct, Riverbend, MO	Riverbend Properties LLC	24	21 (88%)	28,760	5,150,000	Jul 21, 2026	4,200,000	950,000
Harbor View 88 Harbor Rd, Riverbend, MO	Harbor View Holdings LLC	42	36 (86%)	39,690	4,650,000	Jan 21, 2026	4,000,000	650,000

Leases ending in the next 90 days

Property	Lease ends	Monthly rent
Maple Court Apartments	Dec 30, 2026	1,325
Harbor View	Dec 30, 2026	1,060
Maple Court Apartments	Jan 8, 2027	1,415
Harbor View	Jan 8, 2027	1,145
Maple Court Apartments	Jan 17, 2027	1,325
Harbor View	Jan 17, 2027	1,060
Harbor View	Jan 26, 2027	1,145

The property manager sends renewal offers 60 days before each lease ends.

OWNED 60% BY THE FAMILY AND 40% BY THE DYNASTY TRUST

Riverbend Supply Co.

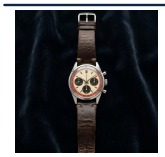
	October 2026	Year to date
Revenue	721,300	6,211,300
Cost of goods sold	412,200	4,122,000
Gross profit	**309,100**	**2,089,300**
Gross margin	42.9%	33.6%
Operating expenses	153,490	1,534,905
Operating income	**155,610**	**554,395**
Interest and other, net	(5,677)	(56,771)
Net income	**149,932**	**497,624**

Balance sheet highlights, October 31, 2026

	Amount
Cash	582,362
Accounts receivable (owed by customers)	111,300
Inventory	960,000
Total assets	**2,121,757**
Total liabilities	**911,132**
Equity	**1,210,624**

OCTOBER 31, 2026

Treasure assets

Photo	Item	Category	Held by	Where it is	Cost	Value	Value date	Insured for	Gap
	Halden (sample maker), Chronograph, 1968	Watches and jewelry	Held personally	Bank safe deposit box	245,319	265,000	Sep 19, 2026	300,000	None
	Ada Lindqvist (sample artist), *Untitled (Blue Field)*	Fine art	Heritage Collection LLC	Residence, living room	185,000	262,000	May 2, 2026	250,000	12,000
	Collector coupe, 1999, V12, manual	Collector vehicles	Heritage Collection LLC	Garage, residence	142,000	215,000	Nov 12, 2026	175,000	40,000
	Collector grand touring coupe, 1960s	Collector vehicles	Heritage Collection LLC	Garage, residence	72,000	125,000	Feb 1, 2025	125,000	None
	Wren Calloway (sample artist), *Red Sail*	Fine art	Held personally	On loan: Riverbend Museum of Art, due back Jan 7, 2027	30,070	95,000	Aug 20, 2026	110,000	None
	Halden (sample maker), diver's watch	Watches and jewelry	Held personally	Home safe	10,300	13,500	Oct 20, 2023	13,500	None
	Bordeaux, Saint-Julien, cellar lot	Wine	Heritage Collection LLC	Bonded storage	4,800	10,800	Jan 18, 2024	10,800	None
	Marlowe & Pike (sample maker), Cushion-cut engagement ring	Watches and jewelry	Held personally	Worn daily	12,829	4,500	Oct 4, 2026	13,000	None
	Total				**702,318**	**990,800**		**997,300**	**52,000**

Photos are from the family's own records in Baratelli Bankable. Each item's full record holds every photo, appraisal, condition report and movement.

YEAR TO DATE, JANUARY 1 TO OCTOBER 31, 2026

Trusts

Trust	Total assets	Income, year to date	Expenses, year to date	Net income, year to date	What it owns
Hollis 2012 Dynasty Trust	6,193,500	216,000	22,500	193,500	40% of Riverbend Supply Co.; 100% of Riverbend Properties LLC; trust investment account
Hollis Children's Trust	1,858,050	64,800	6,750	58,050	Trust investment account for the next generation

OCTOBER 31, 2026

Debt schedule

Loan	Borrower	Loan amount	Balance at Oct 31, 2026	Rate	Monthly payment	Matures or balloon	Security
Maple Court mortgage, Riverbend Savings	Riverbend Properties LLC	2,100,000	2,065,260	5.10%	12,399	Dec 1, 2029	Maple Court Apartments; leases and rents
Harbor View mortgage, First Harbor Bank	Harbor View Holdings LLC	3,100,000	3,073,828	6.85%	20,313	Dec 1, 2033	Harbor View; leases and rents
Equipment and working capital term loan, Riverbend Savings	Riverbend Supply Co.	500,000	454,132	7.25%	7,608	Paid off over 84 months	All business assets
Revolving line of credit, Riverbend Savings	Riverbend Supply Co.	375,000	375,000	8.50%	2,656	Revolving; renews annually	All business assets
Mortgage on the primary residence	Hollis Family (personally held)		1,059,000				Primary residence
Total borrowings			**7,027,220**				

Rates are as stated in each loan agreement, at October 31, 2026. Balances include the current portion due within twelve months. The $1,500,000 Treasury loan to Harbor View is between family entities and is eliminated in the consolidated statements.

TAX YEAR 2026, PROJECTED FROM TEN MONTHS OF ACTUAL RESULTS

Tax estimates

Form 1040, James and Anna Hollis (married filing jointly)	Ten months actual	Projected full year
Riverbend Supply Co. (S corporation; 60% family, 40% Dynasty Trust)	497,624	597,149
Riverbend Properties LLC, Maple Court (Schedule E)	24,205	29,046
Harbor View Holdings LLC (Schedule E)	(59,899)	(71,879)
Hollis Treasury LLC, interest	207,000	248,400
Hollis 2012 Dynasty Trust, interest and dividends (grantor trust)	193,500	232,200
Hollis Family Office LLC, management fees less costs	(45,242)	(54,291)
Hollis Capital Partners LLC, qualified dividends	288,000	345,600
Hollis Capital Partners LLC, long-term capital gains realized	150,000	180,000
Adjusted gross income (estimate)		**1,506,226**
Less standard deduction (2026)		(32,200)
Taxable income (estimate)		**1,474,026**
Federal income tax on ordinary income		273,082
Federal tax on qualified dividends and long-term gains (15% and 20%)		105,120
Net investment income tax (3.8%)		36,608
Total projected federal tax		**414,810**
Less federal estimates paid (Apr 15, Jun 15 and Sep 15, 2026)		(135,000)
Fourth-quarter federal estimate due January 15, 2027		**279,810**
Missouri income tax, projected (4.7% top rate for 2026)		69,279

Form 1041, Hollis Children's Trust (retains its income)

	Projected full year
Interest and dividends less trustee fees	69,660
Less exemption	(100)
Taxable income (estimate)	**69,560**
Federal tax (2026 trust rates) and net investment income tax	25,703
Estimates paid to date	0
Estimate due January 15, 2027 (Form 1041-ES)	**25,703**
Missouri fiduciary income tax, projected	3,269

Rates, brackets and the standard deduction are the 2026 amounts in IRS Revenue Procedure 2025-32. The projection annualizes January through October; it leaves out the qualified business income deduction, itemized deductions and the private funds' 2026 income (estimates requested), which are added at the year-end projection in December. Missouri is estimated at its 4.7%% top rate before Missouri's deduction for federal tax.

NOVEMBER 2026 TO JANUARY 2027

Calendar and open items

Date	What	Who
Nov 20, 2026	2026 year-to-date income estimates due from Great River IV and Meridian Ridge (for the fourth-quarter estimate)	Fund administrators
Nov 30, 2026	November close; property tax bills for both buildings arrive	Baratelli
Dec 2026	Quarterly family meeting: annual gifts to the trusts, insurance review	The family, Baratelli
Dec 30, 2026	Lease ends, Maple Court Apartments	Property manager
Dec 30, 2026	Lease ends, Harbor View	Property manager
Dec 31, 2026	Year-end: annual exclusion gifts must be made by this date	The family
Jan 7, 2027	*Red Sail* due back from the Riverbend Museum of Art	The family (held personally)
Jan 8, 2027	Lease ends, Maple Court Apartments	Property manager
Jan 8, 2027	Lease ends, Harbor View	Property manager
Jan 15, 2027	Fourth-quarter 2026 estimated tax payments (federal)	Baratelli
Jan 17, 2027	Lease ends, Maple Court Apartments	Property manager
Jan 17, 2027	Lease ends, Harbor View	Property manager
Jan 26, 2027	Lease ends, Harbor View	Property manager
Feb 1, 2027	Forms 1099 and W-2 for the family office and Riverbend Supply Co. (January 31 falls on a Sunday)	Baratelli

OCTOBER 31, 2026

Documents on file

Document	Type	Kept with
Hollis Family Charter	Family charter	Hollis Family Office LLC
Family meeting charter	Family meeting charter	Hollis Family Office LLC
Quarterly family meeting: agenda	Family meeting agenda	Hollis Family Office LLC
Quarterly family meeting: minutes	Family meeting minutes	Hollis Family Office LLC
Hollis family investment policy statement	Investment policy statement	Hollis Family Office LLC
Great River IV: subscription agreement	Private equity investment	Hollis Capital Partners LLC
Great River IV: capital call notice 2	Private equity investment	Hollis Capital Partners LLC
Great River IV: Q2 investor statement	Private equity investment	Hollis Capital Partners LLC
Meridian Ridge: offering memorandum	Hedge fund investment	Hollis Capital Partners LLC
Meridian Ridge: monthly investor letter	Hedge fund investment	Hollis Capital Partners LLC
2025 individual income tax return, James and Anna Hollis	Tax return	Hollis Family Office LLC
Survivorship life policy, James and Anna Hollis	Life insurance policy	Hollis Family Office LLC
Grant agreement: Riverbend Public Library reading room	Grant agreement	Hollis Family Office LLC
Family office organization chart	Organization chart	Hollis Family Office LLC

How to work with the firm

Baratelli CPA & Accounting, PLLC keeps the books of every entity a family owns (the companies, the trusts, the real estate, the investments and the family's own accounts) in one set of books, closed every month, with a report like this one written for every member of the family, not only the accountants.

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This is a sample report. The Hollis family, its companies, trusts, properties and every figure in it are made up to show the format. Prepared for management's use; no assurance is provided.