

Treasurer's Report
As of February 28, 2017

Operating Account

Checking Account Balance Previous Month	\$ 386,640.08
Additions	\$ 19,142.79
Subtractions	\$ 11,142.20
Outstanding Checks	\$ 2,271.31
Uncleared Deposits	\$ 6,275.00
Total	\$ 398,644.36

Special Tax

Checking Account Balance Previous Month	\$ 207,323.72
Additions	\$ 270.00
Subtractions	\$ 12,434.51
Outstanding Checks	\$ 1,590.00
Uncleared Deposits	\$ 270.00
Total	\$ 193,839.21

Total all funds \$ 592,483.57

Hillsmere Shores
Balance Sheet
As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
Checking Account	
General	194,805.55
Piers and Harbor	158,832.28
Pool	45,006.63
Total Checking Account	398,644.46
Total Checking/Savings	398,644.46
Other Current Assets	
Due From P/H to General Fund	10,000.00
Due From Special Tax - General	873.01
Petty Cash	200.00
Total Other Current Assets	11,073.01
Total Current Assets	409,717.47
TOTAL ASSETS	409,717.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	
Admin Fee	150.00
Boat Storage	960.00
Dinghy Rack	1,100.00
Membership	1,180.00
Pool Adult	3,705.00
Pool Family	11,300.00
Pool Guest Pass	45.00
Pool Youth	100.00
Ramp Keys	700.00
Slip Rental	9,386.00
Wait List	200.00
Total Deferred Revenue	28,826.00
Due to General Fund From P/H	10,000.00
Total Other Current Liabilities	38,826.00
Total Current Liabilities	38,826.00
Total Liabilities	38,826.00
Equity	
Opening Bal Equity	107,426.87
Retained Earnings	126,984.57
Net Income	136,480.03
Total Equity	370,891.47
TOTAL LIABILITIES & EQUITY	409,717.47

**Hillsmere Shores
General Fund
Profit Loss Budget vs. Actual
February 2017**

	<u>Jul 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	178,627.92			
Petty Cash	(200.00)			
Due From spical Tax	(873.01)			
Loan Payment From P/H	10,000.00			
Deferred Revenue	1,330.00			
Ordinary Income/Expense				
Income				
Admin Fee	1,050.00	900.00	150.00	116.67%
Building Permits	70.00	200.00	-130.00	35.0%
Crab Feast	2,520.00	3,300.00	-780.00	76.36%
Donations	1,561.00	1,768.00	-207.00	88.29%
General Fund Misc. Income	160.00	280.00	-120.00	57.14%
Miscellaneous				
Membership Dues	13,411.00	13,000.00	411.00	103.16%
Total Income	<u>207,656.91</u>	<u>19,448.00</u>	<u>188,208.91</u>	<u>1,067.76%</u>
Expense				
Administrative Expenses	4,798.67	7,628.00	-2,829.33	62.91%
Community Activities -General	4,255.70	6,500.00	-2,244.30	65.47%
Crab Feast Expans	3,102.94	3,000.00	102.94	103.43%
Income Tax & Personal Prop.	203.85	700.00	-496.15	29.12%
Insurance	0.00	420.00	-420.00	0.0%
Outreach	0.00	400.00	-400.00	0.0%
Sale Tax	13.20			
Tote Bags	477.00	200.00	277.00	238.5%
Volunteer Recognition	0.00	600.00	-600.00	0.0%
Total Expense	<u>12,851.36</u>	<u>19,448.00</u>	<u>-6,596.64</u>	<u>66.08%</u>
Cash Balance	<u>194,805.55</u>	<u>0.00</u>	<u>194,805.55</u>	<u>100.0%</u>

**Hillsmere Shores
 Piers and Harbor
 Profit Loss Budget vs. Actual
 February 2016**

	<u>Jul 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	57,630.20			
Deferred Revenue	12,346.00			
Ordinary Income/Expense				
Income				
Marina Income	148,338.50	146,000.00	2,338.50	101.6%
Wait List	700.00	2,000.00	-1,300.00	35.0%
Total Income	<u>219,014.70</u>	<u>148,000.00</u>	<u>71,014.70</u>	<u>147.98%</u>
Expense				
Administrative Expenses	8,120.62	12,500.00	-4,379.38	64.97%
General Fund Loan	10,000.00	10,000.00	0.00	100.0%
Grounds Maintenance	1,741.19	15,000.00	-13,258.81	11.61%
Insurance	0.00	3,500.00	-3,500.00	0.0%
Loan Repayment	30,370.80	58,400.00	-28,029.20	52.01%
Repairs and Maintenance	6,256.89	18,100.00	-11,843.11	34.57%
Reserves & Contingency	0.00	15,000.00	-15,000.00	0.0%
Security	0.00	7,500.00	-7,500.00	0.0%
Utilities	3,692.92	8,000.00	-4,307.08	46.16%
Total Expense	<u>60,182.42</u>	<u>148,000.00</u>	<u>-87,817.58</u>	<u>40.66%</u>
Cash Balance	158,832.28	0.00	158,832.28	100.0%

Hillsmere Shores Pool

Profit Loss Budget vs Actual February 2017

	<u>Jul 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
FY17 Funds Spent in FY16	(1,846.68)			
Deferred Revenue	15,150.00			
Ordinary Income/Expense				
Income				
Miscellaneous	20.00			
Pool Annabel Lobe	3,350.00	2,000.00	1,350.00	167.5%
Pool Hillsmere Swim Team	1,300.00	1,300.00	0.00	100.0%
Pool Key School	1,850.00	3,700.00	-1,850.00	50.0%
Pool Membership	99,640.00	91,500.00	8,140.00	108.9%
Pool Parties/Guests	520.00	500.00	20.00	104.0%
Total Income	<u>119,983.32</u>	<u>99,000.00</u>	<u>20,983.32</u>	<u>121.2%</u>
Expense				
Administrative Expenses	6,828.25	7,000.00	-171.75	97.55%
Insurance	0.00	3,200.00	-3,200.00	0.0%
Pool Maintenance	818.69	5,000.00	-4,181.31	16.37%
Pool Operations	52,088.01	71,800.00	-19,711.99	72.55%
Pool Repairs and Improvements	6,317.31	0.00	6,317.31	100.0%
Repairs and Maintenance	5,693.00	5,500.00	193.00	103.51%
Reserves & Contingency	0.00	0.00	0.00	0.0%
Utilities	3,231.43	6,500.00	-3,268.57	49.71%
Total Expense	<u>74,976.69</u>	<u>99,000.00</u>	<u>-24,023.31</u>	<u>75.73%</u>
Cash Balance	45,006.63	0.00	45,006.63	100.0%

Hillsmere Shores Association
Balance Sheet
As of February 28, 2017

	<u>Feb 28, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank	
Checking ST	193,839.21
Total Cash in Bank	<u>193,839.21</u>
Total Checking/Savings	193,839.21
Accounts Receivable	
Accounts Receivable	-375.00
Total Accounts Receivable	<u>-375.00</u>
Total Current Assets	<u>193,464.21</u>
TOTAL ASSETS	<u>193,464.21</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to General Fund	873.01
Total Other Current Liabilities	<u>873.01</u>
Total Current Liabilities	<u>873.01</u>
Total Liabilities	873.01
Equity	
Fund Balance	44,778.61
Retained Earnings	52,119.39
Net Income	95,693.20
Total Equity	<u>192,591.20</u>
TOTAL LIABILITIES & EQUITY	<u>193,464.21</u>

Hillsmere Shores Improvement Association Special Tax Profit Loss vs Actual February 2017

	<u>Jul 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Due to General Fund	873.01			
Credit Memos	225.00			
Ordinary Income/Expense				
Income				
County Tax Rev.Previous Yr.	18,850.80			
County Tax Revenue	195,149.47	313,344.00	-118,194.53	62.28%
Funds held by County	0.00	4,500.00	-4,500.00	0.0%
Newsletter	5,350.00	11,000.00	-5,650.00	48.64%
Port-A-Pot Reimbursement	302.10	302.00	0.10	100.03%
Surplus	97,048.00	33,396.00	63,652.00	290.6%
Total Income	<u>317,798.38</u>	<u>362,542.00</u>	<u>-44,743.62</u>	<u>87.66%</u>
Gross Profit	317,798.38	362,542.00	-44,743.62	87.66%
Expense				
Administrative Expense	21,118.87	41,200.00	-20,081.13	51.26%
County Administrative Fee	2,000.00	2,000.00	0.00	100.0%
Ground Maintenance	32,630.50	51,750.00	-19,119.50	63.05%
Legal Fees	0.00	5,000.00	-5,000.00	0.0%
Repairs and Improvements	23,585.12	182,592.00	-159,006.88	12.92%
Security	44,624.68	80,000.00	-35,375.32	55.78%
Total Expense	<u>123,959.17</u>	<u>362,542.00</u>	<u>-238,582.83</u>	<u>34.19%</u>
Net Ordinary Income	193,839.21	0.00	193,839.21	100.0%