

Treasurer's Report  
As of JFebruary 28, 2018

Operating Account

Checking Account Balance Previous Month	\$	398,210.11
Additions	\$	142,582.43
Subtractions	\$	10,926.16
Outstanding Checks	\$	1,943.35
Uncleared Deposits	\$	-
Total	\$	527,923.03

Special Tax

Checking Account Balance Previous Month	\$	270,996.54
Additions	\$	-
Subtractions	\$	13,603.24
Outstanding Checks	\$	5,081.40
Uncleared Deposits	\$	-
Total	\$	252,311.90

Total all funds	\$	780,234.93
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**Hillsmere Shores**  
**Balance Sheet**  
 As of February 28, 2018

	Feb 28, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking Account	
General	113,544.04
Piers and Harbor	310,346.39
Pool	104,032.60
Total Checking Account	527,923.03
Total Checking/Savings	527,923.03
Other Current Assets	
Due From P/H to General Fund	95,974.87
Due From Special Tax - General	6,794.90
Total Other Current Assets	102,769.77
Total Current Assets	630,692.80
<b>TOTAL ASSETS</b>	<b>630,692.80</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	
Admin Fee	150.00
Boat Storage	4,560.00
Dinghy Rack	3,300.00
Membership	6,600.00
Pool Adult	10,920.00
Pool Family	36,475.00
Pool Guest Pass	510.00
Pool Youth	1,100.00
Ramp Keys	5,160.00
Slip Rental	68,785.00
Wait List	300.00
Total Deferred Revenue	137,860.00
Due to General Fund From P/H	95,974.87
Total Other Current Liabilities	233,834.87
Total Current Liabilities	233,834.87
Total Liabilities	233,834.87
Equity	
Opening Bal Equity	9,452.00
Retained Earnings	207,597.25
Net Income	179,808.68
Total Equity	396,857.93
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>630,692.80</b>

**Hillsmere Shores**  
**General Fund**  
**Profit Loss Budget vs. Actual**  
**July 2017 through February 2018**

	<u>Jul '17 - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	190,916.08			
Due to Special Tax	(6,794.90)			
Loan Payment From P/H	10,000.00			
Loan to P/H	(95,974.87)			
Deferred Revenue	6,750.00			
Ordinary Income/Expense				
Income				
Admin Fee	950.00	900.00	50.00	105.56%
Building Permits	100.00	200.00	-100.00	50.0%
Crab Feast	3,925.00	3,399.00	526.00	115.48%
Donations	1,499.00	1,760.00	-261.00	85.17%
General Fund Misc. Income	20.00	288.00	-268.00	6.94%
Membership Dues	13,400.00	13,000.00	400.00	103.08%
Total Income	<u>19,894.00</u>	<u>19,547.00</u>	<u>347.00</u>	<u>101.78%</u>
Cash Balance before Expenses	124,790.31	19,547.00	105,243.31	638.41%
Expense				
Administrative Expenses	3,978.65	7,857.00	-3,878.35	50.64%
Community Activities -General	3,525.16	6,695.00	-3,169.84	52.65%
Crab Feast Expanse	3,514.16	3,090.00	424.16	113.73%
Income Tax & Personal Prop.	0.00	721.00	-721.00	0.0%
Insurance	0.00	433.00	-433.00	0.0%
Outreach	0.00	412.00	-412.00	0.0%
Sale Tax	228.30	50.00	178.30	456.6%
Tote Bags	0.00	200.00	-200.00	0.0%
Volunteer Recognition	0.00	89.00	-89.00	0.0%
Total Expense	<u>11,246.27</u>	<u>19,547.00</u>	<u>-8,300.73</u>	<u>57.54%</u>
Cash Balance	<u><u>113,544.04</u></u>	<u><u>0.00</u></u>	<u><u>113,544.04</u></u>	<u><u>100.0%</u></u>

**Hillsmere Shores**  
**Piers and Harbor**  
**Profit Loss Budget vs. Actual**  
**July 2017 through February 2018**

	<u>Jul '17 - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	121,729.28			
Deferred Revenue	82,105.00			
Ordinary Income/Expense				
Income				
Boat Storage	9,457.00	10,000.00	-543.00	94.57%
Dinghy Rack	4,775.00	4,000.00	775.00	119.38%
Marina Income	120,124.50	121,000.00	-875.50	99.28%
Miscellaneous	0.00			
Ramp Keys	9,820.00	9,000.00	820.00	109.11%
Wait List	2,200.00	2,000.00	200.00	110.0%
Total Income	<u>146,376.50</u>	<u>146,000.00</u>	<u>376.50</u>	<u>100.26%</u>
Cash Balance Before Expenses	350,210.78	146,000.00	204,210.78	239.87%
Expense				
Administrative Expenses	5,765.35	13,000.00	-7,234.65	44.35%
General Fund Loan	12,000.00	10,000.00	2,000.00	120.0%
Grounds Maintenance	2,244.24	10,000.00	-7,755.76	22.44%
Insurance	0.00	3,000.00	-3,000.00	0.0%
Loan Repayment	11,949.31	45,000.00	-33,050.69	26.55%
Repairs and Maintenance	3,784.69	25,000.00	-21,215.31	15.14%
Reserves & Contingency	0.00	32,000.00	-32,000.00	0.0%
Utilities	4,120.80	8,000.00	-3,879.20	51.51%
Total Expense	<u>39,864.39</u>	<u>146,000.00</u>	<u>-106,135.61</u>	<u>27.3%</u>
Cash Balance	310,346.39	0.00	310,346.39	100.0%

**Pool**  
**Profit Loss Budget vs. Actual**  
July 2017 through February 2018

	<u>Jul '17 - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	2,378.76			
Deferred Revenue	49,005.00			
Ordinary Income/Expense				
Income				
Donations	150.00			
Miscellaneous	0.00			
Pool Family	0.00			
Pool Adult.	21,020.00	18,000.00	3,020.00	116.78%
Pool Annabel Lobe	3,350.00	2,000.00	1,350.00	167.5%
Pool Family	78,785.00	75,000.00	3,785.00	105.05%
Pool Guest Passes	0.00	600.00	-600.00	0.0%
Pool Hillsmere Swim Team	1,300.00	1,300.00	0.00	100.0%
Pool Key School	3,000.00	5,000.00	-2,000.00	60.0%
Pool Membership	0.00	0.00	0.00	0.0%
Pool Parties/Guests	2,210.00	350.00	1,860.00	631.43%
Pool Youth	3,150.00	3,000.00	150.00	105.0%
Total Income	<u>112,965.00</u>	<u>105,250.00</u>	<u>7,565.00</u>	<u>107.33%</u>
Cash Balance Before Expenses	164,348.76			
Expense				
Administrative Expenses	4,377.31	7,500.00	-3,122.69	58.36%
Insurance	0.00	2,800.00	-2,800.00	0.0%
Pool Improvements	0.00	6,500.00	-6,500.00	0.0%
Pool Maintenance	3,519.81	4,700.00	-1,180.19	74.89%
Pool Operations	49,433.21	74,350.00	-24,916.79	66.49%
Pool Repairs and Improvements	63.00			
Reserves & Contingency	0.00	3,600.00	-3,600.00	0.0%
Utilities	2,922.83	5,800.00	-2,877.17	50.39%
Total Expense	<u>60,316.16</u>	<u>105,250.00</u>	<u>-44,996.84</u>	<u>57.31%</u>
Cash Balance	<u>104,032.60</u>	<u>0.00</u>	<u>52,561.84</u>	<u>0.50</u>

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Accrual Basis

## Hillsmere Shores Association

## Balance Sheet

As of February 28, 2018

	Feb 28, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash in Bank	
Checking ST	252,311.90
Total Cash in Bank	252,311.90
Total Checking/Savings	252,311.90
Accounts Receivable	
Accounts Receivable	1,290.00
Total Accounts Receivable	1,290.00
Total Current Assets	253,601.90
<b>TOTAL ASSETS</b>	<b>253,601.90</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to General Fund	6,794.90
Total Other Current Liabilities	6,794.90
Total Current Liabilities	6,794.90
<b>Total Liabilities</b>	<b>6,794.90</b>
Equity	
Fund Balance	44,778.61
Retained Earnings	153,540.75
Net Income	48,487.64
Total Equity	246,807.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>253,601.90</b>



**Hillsmere Shores Association**  
**Special Tax**  
**Profit Loss Budget vs. Actual**  
**July 2017 through February 2018**

	<u>Jul '17 - Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Due to General Fund	6,794.90			
Credit Memos	150.00			
Ordinary Income/Expense				
Income				
County Tax Revenue	196,500.00	304,774.00	-108,274.00	64.47%
Funds held by County	0.00	4,400.00	-4,400.00	0.0%
Newsletter	5,900.00	9,002.00	-3,102.00	65.54%
Port-A-Pot Reimbursement	355.76	302.00	53.76	117.8%
Surplus	197,264.36	86,604.00	110,660.36	227.78%
Total Income	<u>406,965.02</u>	<u>405,082.00</u>	<u>1,883.02</u>	<u>100.47%</u>
Expense				
Administrative Expense	36,015.95	48,680.00	-12,664.05	73.99%
County Administrative Fee	2,000.00	2,000.00	0.00	100.0%
Funds for future use	0.00	86,604.00	-86,604.00	0.0%
Ground Maintenance	22,890.57	57,036.00	-34,145.43	40.13%
Legal Fees	0.00	5,000.00	-5,000.00	0.0%
Repairs and Improvements	46,975.39	125,062.00	-78,086.61	37.56%
Security	46,771.21	80,700.00	-33,928.79	57.96%
Total Expense	<u>154,653.12</u>	<u>405,082.00</u>	<u>-250,428.88</u>	<u>38.18%</u>
Cash Balance	<u>252,311.90</u>	<u>0.00</u>	<u>252,311.90</u>	<u>100.0%</u>