

Treasurer's Report
As of May 31, 2018

Operating Account

Checking Account Balance Previous Month	\$	568,626.23
Additions	\$	33,205.51
Subtractions	\$	12,237.61
Outstanding Checks	\$	7,095.37
Uncleared Deposits	\$	5,664.00
Total	\$	588,162.76

Special Tax

Checking Account Balance Previous Month	\$	336,446.24
Additions		
Subtractions	\$	26,883.08
Outstanding Checks	\$	4,912.60
Uncleared Deposits	\$	1,405.00
Total	\$	306,055.56

Total all funds	\$	894,218.32
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Cash Basis

Hillsmere Shores

Balance Sheet-General Fund

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Checking Account	
General	122,113.92
Piers and Harbor	346,213.44
Pool	119,835.40
Total Checking Account	588,162.76
Total Checking/Savings	588,162.76
Accounts Receivable	
Accounts Receivable	-4,145.00
Total Accounts Receivable	-4,145.00
Other Current Assets	
Due From P/H to General Fund	95,974.87
Due From Special Tax - General	2,150.39
Total Other Current Assets	98,125.26
Total Current Assets	682,143.02
TOTAL ASSETS	682,143.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	
Admin Fee	900.00
Boat Storage	8,860.00
Dinghy Rack	4,800.00
Donations	15.00
Membership	11,160.00
Pool Adult	17,820.00
Pool Family	72,200.00
Pool Guest Pass	725.00
Pool Key School	3,000.00
Pool Youth	3,040.00
Ramp Keys	8,620.00
Slip Rental	111,263.00
Wait List	500.00
Total Deferred Revenue	242,903.00
Due to General Fund From P/H	95,974.87
Total Other Current Liabilities	338,877.87
Total Current Liabilities	338,877.87
Total Liabilities	338,877.87
Equity	
Opening Bal Equity	9,452.00
Retained Earnings	203,452.25
Net Income	130,360.90
Total Equity	343,265.15
TOTAL LIABILITIES & EQUITY	682,143.02

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

	<u>Jul '17 - May 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	190,916.08			
Due From Special Tax	(1,951.05)			
Loan Payment from P/H	10,000.00			
LOAN to P/H	(95,974.87)			
Deferred Revenue	12,075.00			
Ordinary Income/Expense				
Income				
Admin Fee	950.00	900.00	50.00	105.56%
Building Permits	225.00	200.00	25.00	112.5%
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	80.00	288.00	-208.00	27.78%
Membership Dues	13,400.00	13,000.00	400.00	103.08%
Total Income	<u>20,079.00</u>	<u>19,547.00</u>	<u>532.00</u>	<u>102.72%</u>
Cash Balance before Expenses	135,144.16	19,547.00	115,597.16	691.38%
Expense				
Administrative Expenses	5,712.62	7,857.00	-2,144.38	72.71%
Community Activities -General	3,575.16	6,695.00	-3,119.84	53.4%
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>13,030.24</u>	<u>19,547.00</u>	<u>-6,516.76</u>	<u>66.66%</u>
Cash Balance	122,113.92	0.00	122,113.92	100.0%

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

	<u>Jul '17 - May 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	121,729.28			
Deferred Revenun	134,043.00			
Ordinary Income/Expense				
Income				
Boat Storage	9,537.00	10,000.00	-463.00	95.37%
Dinghy Rack	4,800.00	4,000.00	800.00	120.0%
Marina Income	120,320.50	121,000.00	-679.50	99.44%
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>146,677.50</u>	<u>146,000.00</u>	<u>677.50</u>	<u>100.46%</u>
Cash Balance Expenses	402,449.78	146,000.00	256,449.78	275.65%
Expense				
Administrative Expenses	8,362.68	13,000.00	-4,637.32	64.33%
General Fund Loan	12,000.00	10,000.00	2,000.00	120.0%
Grounds Maintenance	6,842.62	10,000.00	-3,157.38	68.43%
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	11,232.43	25,000.00	-13,767.57	44.93%
Reserves & Contingency	0.00	32,000.00	-32,000.00	0.0%
Utilities	5,849.30	8,000.00	-2,150.70	73.12%
Total Expense	<u>56,236.34</u>	<u>146,000.00</u>	<u>-89,763.66</u>	<u>38.52%</u>
Cash Balance	346,213.44	0.00	346,213.44	100.0%

**Hillsmere Shores
Pool
Profit Loss Budget vs. Actual
July 2017 through May 2018**

	<u>Jul '17 - May 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	2,378.76			
Dedferred Revenue	96,785.00			
Ordinary Income/Expense				
Income				
Donations	150.00			
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>7,715.00</u>	<u>107.33%</u>
Cash Balance before Expenses	212,128.76	105,250.00	106,878.76	201.55%
Expense				
Administrative Expenses	6,109.02	7,500.00	-1,390.98	81.45%
Insurance	0.00	2,800.00	-2,800.00	0.0%
Pool Improvements	2,915.00	6,500.00	-3,585.00	44.85%
Pool Maintenance	5,537.04	4,700.00	837.04	117.81%
Pool Operations	73,838.13	74,350.00	-511.87	99.31%
Reserves & Contingency	0.00	3,600.00	-3,600.00	0.0%
Utilities	3,894.17	5,800.00	-1,905.83	67.14%
Total Expense	<u>92,293.36</u>	<u>105,250.00</u>	<u>-12,956.64</u>	<u>87.69%</u>
Cash Balance	119,835.40	0.00	119,835.40	100.0%

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Accrual Basis

Hillsmere Shores Association

Balance Sheet - Special Tax

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank	
Checking ST	
	306,055.56
Total Cash in Bank	
	306,055.56
Total Checking/Savings	
	306,055.56
Accounts Receivable	
Accounts Receivable	
	970.00
Total Accounts Receivable	
	970.00
Total Current Assets	
	307,025.56
TOTAL ASSETS	307,025.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to General Fund	
	2,150.39
Total Other Current Liabilities	
	2,150.39
Total Current Liabilities	
	2,150.39
Total Liabilities	
	2,150.39
Equity	
Fund Balance	
Retained Earnings	
Net Income	
	44,778.61
	153,540.75
	106,555.81
Total Equity	
	304,875.17
TOTAL LIABILITIES & EQUITY	307,025.56

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

	<u>Jul '17 - May 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Due to General Fund	2,150.39			
Credit Memos	85.00			
Ordinary Income/Expense				
Income				
County Tax Revenue	302,500.00	304,774.00	-2,274.00	99.25%
Funds held by County	0.00	4,400.00	-4,400.00	0.0%
Newsletter	9,790.00	9,002.00	788.00	108.75%
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>509,910.12</u>	<u>405,082.00</u>	<u>104,828.12</u>	<u>125.88%</u>
Gross Profit	512,145.51	405,082.00	107,063.51	126.43%
Expense				
due	48,514.27	48,680.00	-165.73	99.66%
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	39,602.91	57,036.00	-17,433.09	69.44%
Legal Fees	0.00	5,000.00	-5,000.00	0.0%
Repairs and Improvements	53,615.74	125,062.00	-71,446.26	42.87%
Security	62,357.03	80,700.00	-18,342.97	77.27%
Total Expense	<u>206,089.95</u>	<u>405,082.00</u>	<u>-198,992.05</u>	<u>50.88%</u>
Net Ordinary Income	<u>306,055.56</u>	<u>0.00</u>	<u>306,055.56</u>	<u>100.0%</u>
Net Income	<u><u>306,055.56</u></u>	<u><u>0.00</u></u>	<u><u>306,055.56</u></u>	<u><u>100.0%</u></u>