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03/18/21

Cash Basis

Hillsmere Shores General Fund  
Balance Sheet  
As of February 28, 2021

	Feb 28, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking Account	
General	28,899.60
Piers and Harbor	176,292.71
Pool	45,119.58
Total Checking Account	250,311.89
Money Market General	200,198.84
Money Market Piers and Harbor	150,129.58
Money Market Pool	50,069.25
Total Checking/Savings	650,709.56
Other Current Assets	
Due From Special Tax - General	4,634.50
Total Other Current Assets	4,634.50
Total Current Assets	655,344.06
<b>TOTAL ASSETS</b>	<b>655,344.06</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Bal Equity	239.06
Retained Earnings	495,557.53
Net Income	159,547.47
Total Equity	655,344.06
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>655,344.06</b>

**Hillsmere Shores  
General Fund  
Profit Loss Budget vs. Actual  
July 2020 through February 2021**

	<u>Jul '20 - Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	16,825.99			
Due From Special Tax	(4,634.50)			
Reconciling Number	(84.53)			
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Admin Fee	700.00	950.00	-250.00	73.68%
Building Permits	375.00	500.00	-125.00	75.0%
Donations	1,515.00	1,500.00	15.00	101.0%
General Fund Misc. Income	1,915.00	0.00	1,915.00	100.0%
Interest	24.99			
Membership Dues	17,180.00	13,400.00	3,780.00	128.21%
Miscellaneous	0.00	100.00	-100.00	0.0%
Plant Sales	0.00	0.00	0.00	0.0%
Rain Garden Project Income	720.00			
<b>Total Income</b>	<u>22,429.99</u>	<u>16,450.00</u>	<u>5,979.99</u>	<u>136.35%</u>
<b>Gross Profit</b>	34,536.95	16,450.00	18,086.95	209.95%
<b>Expense</b>				
Administrative Expenses	3,976.34	8,670.00	-4,693.66	45.86%
Community Activities -General	0.00	5,000.00	-5,000.00	0.0%
Community Center	10.85			
General Fund Sales Items	1,441.26	0.00	1,441.26	100.0%
Income Tax & Personal Prop.	94.00	100.00	-6.00	94.0%
Insurance	0.00	500.00	-500.00	0.0%
Miscellaneous	0.00	1,830.00	-1,830.00	0.0%
Sale Tax	114.90	50.00	64.90	229.8%
Volunteer Recognition	0.00	100.00	-100.00	0.0%
Welcome Bags	0.00	200.00	-200.00	0.0%
<b>Total Expense</b>	<u>5,637.35</u>	<u>16,450.00</u>	<u>-10,812.65</u>	<u>34.27%</u>
<b>Net Ordinary Income</b>	<u>28,899.60</u>	<u>0.00</u>	<u>28,899.60</u>	<u>100.0%</u>
<b>Net Income</b>	<u><u>28,899.60</u></u>	<u><u>0.00</u></u>	<u><u>28,899.60</u></u>	<u><u>100.0%</u></u>

**Hillsmere Shores  
Piers and Harbor  
Profit Loss Budget vs. Actual  
July 2020 through February 2021**

	<u>Jul '20 - Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Forwarded	82,393.05			
Reconciling Number	(3.78)			
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Boat Storage	9,730.00	10,000.00	-270.00	97.3%
Dinghy Rack	5,375.00	4,500.00	875.00	119.44%
Interest	18.75			
Ramp Keys	10,870.00	10,000.00	870.00	108.7%
Slip Rental	128,120.43	121,000.00	7,120.43	105.89%
Transient Slip Fees	475.00	0.00	475.00	100.0%
Wait List	2,800.00	2,000.00	800.00	140.0%
<b>Total Income</b>	<u>157,389.18</u>	<u>147,500.00</u>	<u>9,889.18</u>	<u>106.71%</u>
<b>Cash Balance Before Expenses</b>	239,778.45	147,500.00	92,278.45	162.56%
<b>Expense</b>				
Administrative Expenses	6,977.22	12,000.00	-5,022.78	58.14%
General Fund Loan	0.00	24,000.00	-24,000.00	0.0%
Grounds Maintenance	3,681.69	10,000.00	-6,318.31	36.82%
Insurance	0.00	3,500.00	-3,500.00	0.0%
Repairs and Maintenance	17,948.66	25,000.00	-7,051.34	71.8%
Reserves & Contingency	31,920.00	65,000.00	-33,080.00	49.11%
Utilities	2,958.17	8,000.00	-5,041.83	36.98%
<b>Total Expense</b>	<u>63,485.74</u>	<u>147,500.00</u>	<u>-84,014.26</u>	<u>43.04%</u>
<b>Cash Balance</b>	176,292.71	0.00	176,292.71	100.0%

**Hillsmere  
Pool  
Profit Loss Budget vs. Actual  
July 2020 through February 2021**

	<u>Jul '20 - Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	8,479.43			
Reconciling Number	78.24			
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest	6.25			
Pool Adult.	14,370.00	19,000.00	-4,630.00	75.63%
Pool Annabel Lobe	1,235.00	2,000.00	-765.00	61.75%
Pool Family	60,865.00	80,000.00	-19,135.00	76.08%
Pool Guest Passes	110.00	600.00	-490.00	18.33%
Pool Hillsmere Swim Team	0.00	1,300.00	-1,300.00	0.0%
Pool Key School	0.00	6,000.00	-6,000.00	0.0%
Pool Membership	2,095.00			
Pool Naval Academy Aquatic Club	5,040.00			
Pool Parties/Guests	0.00	600.00	-600.00	0.0%
Pool Youth	2,550.00	3,300.00	-750.00	77.27%
<b>Total Income</b>	<u>86,271.25</u>	<u>112,800.00</u>	<u>-26,528.75</u>	<u>76.48%</u>
Cash Balance before expense	94,828.92	112,800.00	-17,971.08	84.07%
<b>Expense</b>				
Administrative Expenses	4,895.29	10,800.00	-5,904.71	45.33%
Grounds Maintenance	440.00			
Insurance	0.00	0.00	0.00	0.0%
Mosquito Joe	0.00	450.00	-450.00	0.0%
Pool Furntiure	0.00	5,000.00	-5,000.00	0.0%
Pool Maintenance	2,774.49	8,500.00	-5,725.51	32.64%
Pool Miscellaneous Improvements	0.00	3,850.00	-3,850.00	0.0%
Pool Operations	38,353.53	79,000.00	-40,646.47	48.55%
Pool Repairs and Improvements	0.00	0.00	0.00	0.0%
Utilities	2,846.03	5,200.00	-2,353.97	54.73%
<b>Total Expense</b>	<u>49,309.34</u>	<u>112,800.00</u>	<u>-63,490.66</u>	<u>43.71%</u>
Cash Balancee	45,519.58	0.00	45,519.58	100.0%

## Hillsmere Shores Check Detail February 2021

Num	Date	Name	Account	Paid Amount
4155	02/04/2021	AA County	General	
			Waste Water	-10.85
TOTAL				-10.85
4156	02/04/2021	Mid- Atlantic Water Services	General	
			Water Conditioning	-79.50
TOTAL				-79.50
4157	02/04/2021	Leight Electric LLC	Piers and Harbor	
			Reserves & Contingency	-5,000.00
TOTAL				-5,000.00
4158	02/04/2021	Capital Electric	Piers and Harbor	
			Repairs and Maintenance	-9,682.45
TOTAL				-9,682.45
4159	02/04/2021	Somers, Jean	General	
			Administrative Assistant	-256.05
			Due From Special Tax - General	-1,536.30
TOTAL				-1,792.35
4159	02/04/2021	Somers, Jean (expenses)	General	
			Website	-6.30
			Voip Phone	-3.48
			Office Supplies & Expense	-21.80
			Due From Special Tax - General	-37.79
			Due From Special Tax - General	-20.88
			Due From Special Tax - General	-130.79
TOTAL				-221.04
4159	02/04/2021	Somers, Jean (expenses)	Pool	
			Administrative Assistant	-256.05
TOTAL				-256.05
4159	02/04/2021	Somers, Jean (expenses)	Pool	
			Website	-6.30
			Voip Phone	-3.48
			Office Supplies & Expense	-21.80
TOTAL				-31.58
4159	02/04/2021	Somers, Jean	Piers and Harbor	
			Administrative Assistant	-512.10
TOTAL				-512.10

**Hillsmere Shores**  
**Check Detail**  
 February 2021

Num	Date	Name	Account	Paid Amount
4159	02/04/2021	Somers, Jean (expenses)	Piers and Harbor	
			Website	-12.60
			Voip Phone	-6.96
			Office Supplies & Expense	-43.59
TOTAL				-63.15
4160	02/04/2021	Pavkov, Kelly Ann	General	
			Website	-5.79
			Due From Special Tax - General	-34.80
TOTAL				-40.59
4160	02/04/2021	Pavkov, Kelly Ann	Pool	
			Website	-5.79
TOTAL				-5.79
4161	02/04/2021	Highstarr Copy Services	Piers and Harbor	
			Office Supplies & Expense	-216.24
TOTAL				-216.24
4162	02/20/2021	Verizon	Pool	
			Telephone/Message Center	-165.26
TOTAL				-165.26
4163	02/20/2021	Baltimore Gas and Electric Co.	Piers and Harbor	
			Electric 143 E. Bayview	-26.90
			Electric 609 Beach	-66.11
TOTAL				-93.01
4164	02/20/2021	Baltimore Gas and Electric Co.	Pool	
			Electric-100 Phipps Lane	-101.41
TOTAL				-101.41
4165	02/20/2021	Void	Piers and Harbor	
TOTAL				0.00
4166	02/20/2021	Bastion Security, LLC	Piers and Harbor	
			Key/Locksmith	-2,317.50
TOTAL				-2,317.50

**Hillsmere Shores**  
**Check Detail**  
**February 2021**

Num	Date	Name	Account	Paid Amount
4167	02/20/2021	Schwallenberg, James L.	General	
			Accounting Services	-92.77
			Due From Special Tax - General	-556.67
TOTAL				-649.44
4167	02/20/2021	Schwallenberg, James L.	Pool	
			Accounting Services	-92.77
TOTAL				-92.77
4167	02/20/2021	Schwallenberg, James L.	Piers and Harbor	
			Accounting Services	-185.57
TOTAL				-185.57
4168	02/20/2021	Yumkas, Vidmar, Sweeney & M...	General	
			Due From Special Tax - General	-756.00
TOTAL				-756.00

## Hillsmere Shores Association

## Balance Sheet

As of February 28, 2021

03/16/21

Accrual Basis

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank	
Checking ST	567,215.99
Total Cash in Bank	567,215.99
Total Checking/Savings	567,215.99
Accounts Receivable	
Accounts Receivable	-500.00
Accounts Receivable - Other	610.00
Total Accounts Receivable	110.00
Total Accounts Receivable	110.00
Total Current Assets	567,325.99
TOTAL ASSETS	<b>567,325.99</b>
LIABILITIES & EQUITY	
Equity	
Fund Balance	4,483.26
Retained Earnings	329,126.44
Net Income	233,716.29
Total Equity	567,325.99
TOTAL LIABILITIES & EQUITY	<b>567,325.99</b>

Hillsmere Shores Association  
**Profit & Loss Budget vs. Actual**  
July 2020 through February 2021

	<u>Jul '20 - Feb 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Cash Balance Forwarded	332,459.70			
Credit Memos	115.00			
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
County Tax Revenue	351,009.58	305,025.00	45,984.58	115.08%
Funds held by County	0.00	5,100.00	-5,100.00	0.0%
Newsletter	8,125.00	9,000.00	-875.00	90.28%
Port-A-Pot Reimbursement	0.00	450.00	-450.00	0.0%
Surplus	0.00	328,774.00	-328,774.00	0.0%
<b>Total Income</b>	<u>359,134.58</u>	<u>648,349.00</u>	<u>-289,214.42</u>	<u>55.39%</u>
<b>Gross Profit</b>	691,709.28	648,349.00	43,360.28	106.69%
<b>Expense</b>				
Administrative Expense	33,371.67	123,100.00	-89,728.33	27.11%
County Administrative Fee	0.00	2,000.00	-2,000.00	0.0%
Escrow Spending	0.00	1,000.00	-1,000.00	0.0%
Funds for future use	0.00	0.00	0.00	0.0%
Ground Maintenance	28,735.09	77,275.00	-48,539.91	37.19%
Legal Fees	0.00	5,000.00	-5,000.00	0.0%
Reconciliation Discrepancies	0.00			
Repairs and Improvements	29,570.25	90,000.00	-60,429.75	32.86%
Security	32,816.28	0.00	32,816.28	100.0%
<b>Total Expense</b>	<u>124,493.29</u>	<u>298,375.00</u>	<u>-173,881.71</u>	<u>41.72%</u>
<b>Net Ordinary Income</b>	<u>567,215.99</u>	<u>349,974.00</u>	<u>217,241.99</u>	<u>162.07%</u>
<b>Net Income</b>	<u><u>567,215.99</u></u>	<u><u>349,974.00</u></u>	<u><u>217,241.99</u></u>	<u><u>162.07%</u></u>

**Hillsmere Shores Association**  
**Check Detail**  
**February 2021**

Type	Num	Date	Name	Item	Account	Paid Amount
Check	4473	02/04/2021	Anne Arundel Cou...		Checking ST	
					Waste Water	-10.85
TOTAL						-10.85
Check	4474	02/04/2021	Wurst, Mike		Checking ST	
					Website	-143.88
TOTAL						-143.88
Check	4475	02/04/2021	Pavkov, Kelly Ann		Checking ST	
					Edit	-501.40
TOTAL						-501.40
Check	4476	02/04/2021	Penn, Sabrina		Checking ST	
					Dog Stations	-50.00
TOTAL						-50.00
Check	4477	02/04/2021	Stay Alert Security ...		Checking ST	
					Stay Alert Security S...	-1,260.00
TOTAL						-1,260.00
Check	4478	02/04/2021	Highstarr Copy Ser...		Checking ST	
					Printing	-1,371.11
TOTAL						-1,371.11
Check	4479	02/20/2021	Verizon		Checking ST	
					Telephone/Message...	-51.66
TOTAL						-51.66
Check	4480	02/20/2021	Baltimore Gas and ...		Checking ST	
					Electric - 512 Harbor	-36.73
TOTAL						-36.73
Check	4481	02/20/2021	Baltimore Gas and ...		Checking ST	
					Electric 100 E. Bayvi...	-85.98
TOTAL						-85.98
Check	4482	02/20/2021	Baltimore Gas and ...		Checking ST	
					Electric 105 W Bay ...	-13.41
TOTAL						-13.41

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Hillsmere Shores Association  
**Check Detail**  
February 2021

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Type	Num	Date	Name	Item	Account	Paid Amount
Check	4483	02/20/2021	Penn, Sabrina		Checking ST	
				Dog Stations		-100.00
TOTAL						-100.00
Check	4484	02/20/2021	Stay Alert Security ...		Checking ST	
				Stay Alert Security S...		-1,056.00
TOTAL						-1,056.00
Check	4485	02/20/2021	HSIA-General Fund		Checking ST	
				Due to General Fund		-1,561.27
TOTAL						-1,561.27