

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

01/26/22

As of December 31, 2021

Cash Basis

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash	
1005 · Checking Account - BBT Oper	
1006 · BBT Operating - General	68,410.96
1007 · BBT Operating - Piers & Harbor	272,650.13
1008 · BBT Operating - Pool	31,477.91
Total 1005 · Checking Account - BBT Oper	<u>372,539.00</u>
1015 · Money Market	
1016 · Money Market General	200,216.33
1017 · Money Market Piers and Harbor	150,143.67
1018 · Money Market Pool	50,074.30
Total 1015 · Money Market	<u>400,434.30</u>
Total 1000 · Cash	<u>772,973.30</u>
Total Checking/Savings	<u>772,973.30</u>
Other Current Assets	
1205 · Due from (to) Special Tax	5,339.57
Total Other Current Assets	<u>5,339.57</u>
Total Current Assets	<u>778,312.87</u>
TOTAL ASSETS	<u>778,312.87</u>
LIABILITIES & EQUITY	
Equity	
3005 · BOY Fund Balance General	226,742.96
3006 · BOY Fund Bal - Piers & Harbor	452,771.56
3007 · BOY Fund Balance Pool	176,174.56
3900 · Retained Earnings	12,145.74
Net Income	(89,521.95)
Total Equity	<u>778,312.87</u>
TOTAL LIABILITIES & EQUITY	<u>778,312.87</u>

Hillsmere Shores Improvement Association, Inc. - Operating

01/26/22

Profit & Loss

Cash Basis

July through December 2021

	General	M-Piers & Harbor	Pool	TOTAL
Ordinary Income/Expense				
Income				
5000 · Operating Income				
5100 · Operating Income - General Fund				
5101 · Building Permits	425.00	0.00	0.00	425.00
5102 · Membership Dues	1,425.00	0.00	0.00	1,425.00
5103 · Miscellaneous	60.00	0.00	0.00	60.00
Total 5100 · Operating Income - General Fund	1,910.00	0.00	0.00	1,910.00
5200 · Pier and Harbor Income				
5201 · Boat Storage	0.00	240.00	0.00	240.00
5203 · Ramp Keys	0.00	750.00	0.00	750.00
5204 · Slip Rental	0.00	4,970.00	0.00	4,970.00
5205 · Transient Fees & Miscellaneous	0.00	1,772.00	0.00	1,772.00
5206 · Wait List	0.00	1,500.00	0.00	1,500.00
5207 · Late Fees	0.00	50.00	0.00	50.00
5208 · Refunds - Piers and Harbor	0.00	(2,900.00)	0.00	(2,900.00)
Total 5200 · Pier and Harbor Income	0.00	6,382.00	0.00	6,382.00
5300 · Pool Income				
5305 · Pool Membership				
5310 · Guest Passes	0.00	0.00	1,485.00	1,485.00
5311 · Adult	0.00	0.00	870.00	870.00
5312 · Family	0.00	0.00	1,600.00	1,600.00
5313 · Youth	0.00	0.00	125.00	125.00
Total 5305 · Pool Membership	0.00	0.00	4,080.00	4,080.00
5330 · Pool Other Revenue				
5331 · Annabel Lobe	0.00	0.00	2,038.00	2,038.00
5332 · Pool Hillsmere Swim Team	0.00	0.00	1,500.00	1,500.00
5330 · Pool Other Revenue - Other	0.00	0.00	1,494.00	1,494.00
Total 5330 · Pool Other Revenue	0.00	0.00	5,032.00	5,032.00
Total 5300 · Pool Income	0.00	0.00	9,112.00	9,112.00
Total 5000 · Operating Income	1,910.00	6,382.00	9,112.00	17,404.00
5600 · Other Income				
5610 · Interest Income	9.27	7.91	3.00	20.18
5615 · Miscellaneous Income	1,940.00	0.00	0.00	1,940.00
Total 5600 · Other Income	1,949.27	7.91	3.00	1,960.18
Total Income	3,859.27	6,389.91	9,115.00	19,364.18
Cost of Goods Sold				
5900 · Cost of Goods Sold	1,263.28	0.00	0.00	1,263.28
Total COGS	1,263.28	0.00	0.00	1,263.28
Gross Profit	2,595.99	6,389.91	9,115.00	18,100.90
Expense				
6000 · Administrative Expenses				
6001 · Advertising and Promotion	51.56	77.34	0.00	128.90
6002 · Bank service fees	130.13	160.38	80.19	370.70
6004 · Dues and Subscriptions	343.00	635.99	317.99	1,296.98
6005 · Executive Administrator				
6016 · Admin Support	1,999.50	142.10	108.36	2,249.96
6005 · Executive Administrator - Other	1,270.56	3,234.17	1,617.09	6,121.82
Total 6005 · Executive Administrator	3,270.06	3,376.27	1,725.45	8,371.78
6007 · Office Supplies & Expense	66.52	133.04	66.50	266.06
6010 · Professional Fees				
6011 · Accounting Services	1,275.00	2,550.00	1,275.00	5,100.00
6012 · Audit	687.50	375.00	187.50	1,250.00
6014 · Legal Fees	5,405.12	0.00	0.00	5,405.12
Total 6010 · Professional Fees	7,367.62	2,925.00	1,462.50	11,755.12
6019 · Telephone and Internet - Admin	29.38	58.75	29.37	117.50
6020 · Website	302.95	205.82	102.90	611.67
Total 6000 · Administrative Expenses	11,561.22	7,572.59	3,784.90	22,918.71
6105 · Community Activities	2,705.31	0.00	4,431.79	7,137.10
6110 · Equipment Rental	79.50	0.00	79.50	159.00
6130 · Internet - Community Facilities	0.00	989.40	1,049.10	2,038.50
6140 · Pool Operations				
6141 · Pool - Management Company	0.00	0.00	48,543.00	48,543.00
6143 · Pool - Miscellaneous Supplies	0.00	0.00	86.11	86.11
6144 · Pool - Pool Water	0.00	0.00	600.00	600.00
Total 6140 · Pool Operations	0.00	0.00	49,229.11	49,229.11
6150 · Repair and Maintenance				
6152 · Ground	280.00	550.00	280.00	1,110.00
6153 · Maintenance	0.00	2,190.79	2,346.23	4,537.02
6154 · Mosquito and Pest Control	0.00	0.00	662.00	662.00
6155 · Plumbing	0.00	0.00	325.00	325.00
6156 · Repairs	67.90	8,609.98	169.90	8,847.78
6150 · Repair and Maintenance - Other	0.00	1,166.68	0.00	1,166.68
Total 6150 · Repair and Maintenance	347.90	12,517.45	3,783.13	16,648.48
6165 · Supplies Operating	0.00	514.70	3,599.51	4,114.21
6190 · Utilities				
6191 · Electricity	0.00	2,399.12	2,480.13	4,879.25
6192 · Porta Potty	104.73	104.73	104.73	314.19
6193 · Water				
6194 · Water Conditioning	0.00	0.00	79.50	79.50
Total 6193 · Water	0.00	0.00	79.50	79.50

Hillsmere Shores Improvement Association, Inc. - Operating

01/26/22

Profit & Loss

Cash Basis

July through December 2021

	General	M-Piers & Harbor	Pool	TOTAL
6196 · Wastewater	0.00	0.00	209.53	209.53
6190 · Utilities - Other	0.00	0.00	(104.73)	(104.73)
Total 6190 · Utilities	104.73	2,503.85	2,769.16	5,377.74
Total Expense	14,798.66	24,097.99	68,726.20	107,622.85
Net Ordinary Income	(12,202.67)	(17,708.08)	(59,611.20)	(89,521.95)
Net Income	(12,202.67)	(17,708.08)	(59,611.20)	(89,521.95)

**Hillsmere Shores Improvement Association, Inc. - Operating
Profit & Loss
July through October 2021**

01/26/22

Cash Basis

	Jul - Oct 21
Ordinary Income/Expense	
Income	
5000 · Operating Income	
5100 · Operating Income - General Fund	
5101 · Building Permits	350.00
5102 · Membership Dues	1,300.00
	1,650.00
Total 5100 · Operating Income - General Fund	1,650.00
5200 · Pier and Harbor Income	
5201 · Boat Storage	240.00
5203 · Ramp Keys	700.00
5204 · Slip Rental	4,905.00
5205 · Transient Fees & Miscellaneous	401.00
5206 · Wait List	1,200.00
5207 · Late Fees	50.00
5208 · Refunds - Piers and Harbor	(2,820.00)
	4,676.00
Total 5200 · Pier and Harbor Income	4,676.00
5300 · Pool Income	
5305 · Pool Membership	
5310 · Guest Passes	1,485.00
5311 · Adult	870.00
5312 · Family.	1,600.00
5313 · Youth.	125.00
	4,080.00
Total 5305 · Pool Membership	4,080.00
5330 · Pool Other Revenue	
5331 · Annabel Lobe	2,038.00
5330 · Pool Other Revenue - Other	1,494.00
	3,532.00
Total 5330 · Pool Other Revenue	3,532.00
Total 5300 · Pool Income	7,612.00
Total 5000 · Operating Income	13,938.00
5600 · Other Income	
5610 · Interest Income	13.49
5615 · Miscellaneous Income	1,925.00
	1,938.49
Total 5600 · Other Income	1,938.49
Total Income	15,876.49
Cost of Goods Sold	
5900 · Cost of Goods Sold	1,263.28
	1,263.28
Total COGS	1,263.28
Gross Profit	14,613.21
Expense	
6000 · Administrative Expenses	
6002 · Bank service fees	235.80
6004 · Dues and Subscriptions	25.00
6005 · Executive Administrator	
6016 · Admin Support	561.17
6005 · Executive Administrator - Other	4,234.90
	4,796.07
Total 6005 · Executive Administrator	4,796.07
6007 · Office Supplies & Expense	115.80

Hillsmere Shores Improvement Association, Inc. - Operating

01/26/22

Profit & Loss

Cash Basis

July through October 2021

	<u>Jul - Oct 21</u>
6010 · Professional Fees	
6011 · Accounting Services	3,835.00
6012 · Audit	500.00
6014 · Legal Fees	1,137.00
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Total 6010 · Professional Fees	5,472.00
6019 · Telephone and Internet - Admin	39.18
6020 · Website	611.67
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Total 6000 · Administrative Expenses	11,295.52
6105 · Community Activities	5,156.19
6110 · Equipment Rental	79.50
6130 · Internet - Community Facilities	1,359.58
6150 · Repair and Maintenance	
6152 · Ground	1,110.00
6153 · Maintenance	3,998.18
6154 · Mosquito and Pest Control	662.00
6155 · Plumbing	325.00
6156 · Repairs	6,964.20
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Total 6150 · Repair and Maintenance	13,059.38
6165 · Supplies Operating	4,114.21
6190 · Utilities	
6191 · Electricity	3,771.14
6192 · Porta Potty	418.92
6196 · Wastewater	99.34
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Total 6190 · Utilities	4,289.40
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Total Expense	39,353.78
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Net Ordinary Income	(24,740.57)
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Net Income	(24,740.57)
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PIERS & HARBOR BUDGET

	2020 Budget	2020 Actual	2021 Budget	2022 Draft Budget
Ordinary Income/Expense				
Income				
Marina Income				
Boat Storage	10,000	9,700	10,000	10,000
Dinghy Rack	4,500	5,450	5,000	5,000
Ramp Keys	10,000	10,360	10,000	10,000
Transient Fees/Misc		405.83		
Slip Rental	<u>121,000</u>	<u>129,114</u>	<u>128,000</u>	<u>128,000</u>
Total Marina Income	145,000	154,869.83	153,000	153,000
Wait List	<u>2,000</u>	<u>1,800</u>	<u>1,000</u>	<u>1,500</u>
Total Income	147,500	156,669.83	154,000	154,500
Expenses				
Administrative Expenses	12,000	10,126.04	12,000	12,000
General Fund Loan	24,000	0	0	0
Grounds Maintenance	10,000	6,062.31	10,000	10,000
Insurance	3,500	3,426.75	3,500	3,500
Repairs and Maintenance	25,000	22,653.38	50,000	30,000
Community Support Fee			10,000	10,000
Reserves & Contingency	65,000	26,820.00	62,500	83,000
Utilities	<u>8,000</u>	<u>4,550.81</u>	<u>6,000</u>	<u>6,000</u>
Total Expenses	<u>147,500</u>	<u>73,639.29</u>	<u>154,000</u>	<u>154,500</u>

Hillsmere Shores Association ST

Balance Sheet

As of December 31, 2021

01/27/22

Cash Basis

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash	
1005 · Cash - Anne Arundel County	5.00
1010 · BBT - Checking	436,240.61
Total 1000 · Cash	436,245.61
Total Checking/Savings	436,245.61
Accounts Receivable	
1100 · Accounts Receivable	-100.00
1200 · Due from Anne Arundel County	-10,770.05
Total Accounts Receivable	-10,870.05
Total Current Assets	425,375.56
TOTAL ASSETS	425,375.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2010 · Due to General Fund	5,339.70
Total Other Current Liabilities	5,339.70
Total Current Liabilities	5,339.70
Total Liabilities	5,339.70
Equity	
3800 · Fund Balance	
3801 · BOY Fund Balance	528,761.72
Total 3800 · Fund Balance	528,761.72
3900 · Retained Earnings	-312,592.47
Net Income	203,866.61
Total Equity	420,035.86
TOTAL LIABILITIES & EQUITY	425,375.56

Hillsmere Shores Association ST
Profit & Loss
 July through December 2021

	Jul - Dec 21
Ordinary Income/Expense	
Income	
5000 · County Tax Revenue	291,851.86
5300 · Advertising Income - Sea Breeze	4,275.00
5400 · Other Income	6,799.14
Total Income	302,926.00
Gross Profit	302,926.00
Expense	
6000 · Administrative Expense	
6001 · Accounting Services	7,650.00
6002 · Administrative Assistant	3,073.96
6003 · Audit	2,500.00
6006 · Internet	58.74
6008 · Office Supplies & Expenses	311.42
6010 · Telephone/Message Center	315.12
6011 · Website	157.06
6012 · Software Subscriptions	1,907.97
6030 · Insurance	
6033 · Fidelity Bond	1,006.00
Total 6030 · Insurance	1,006.00
6050 · Sea Breeze	
6051 · Edit	776.10
6052 · Postage	2,469.00
6053 · Printing	10,545.50
6050 · Sea Breeze - Other	629.64
Total 6050 · Sea Breeze	14,420.24
6000 · Administrative Expense - Other	3,439.30
Total 6000 · Administrative Expense	34,839.81
6200 · County Administrative Fee	2,000.00
6400 · Ground Maintenance	
6401 · Beach Porta Potty	418.92
6404 · Beautification/Tree Trimming	3,620.00
6406 · Pet Stations	1,390.19
6407 · Grass Cutting	6,320.00
6410 · Miscellaneous	575.00
6411 · Miscellaneous Repairs/Supplies	175.00
6415 · Beach/Playground Maintenance	182.79
6416 · Rain Gardens	10,316.00
6419 · Trash Dumpster	2,063.59
6420 · Trash Pickup	2,021.56
6400 · Ground Maintenance - Other	970.92
Total 6400 · Ground Maintenance	28,053.97
6800 · Repairs and Improvements	
6801 · 115 Great Lake House	221.54
6803 · Beach Projects	462.53
6804 · Landscaping - Beautification	3,006.24
6806 · Miscellaneous Projects	3,960.88
6800 · Repairs and Improvements - Other	3,318.48
Total 6800 · Repairs and Improvements	10,969.67
6900 · Security	
6905 · Stay Alert Security Services LL	19,883.50
6900 · Security - Other	201.26
Total 6900 · Security	20,084.76

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01/27/22

Cash Basis

Hillsmere Shores Association ST

Profit & Loss

July through December 2021

	<u>Jul - Dec 21</u>
6920 · Taxes	
6921 · Taxes - Stormwater Fee	2,006.92
Total 6920 · Taxes	2,006.92
6950 · Utilities	
6951 · Electric - 512 Harbor	97.49
6952 · Electric 100 E. Bayview	429.19
6953 · Electric 105 W Bay View	108.92
6954 · Electric 119 Great Lake	97.47
6956 · Wastewater	220.38
6950 · Utilities - Other	150.81
Total 6950 · Utilities	1,104.26
Total Expense	99,059.39
Net Ordinary Income	203,866.61
Net Income	<u>203,866.61</u>