

Treasurer's Report
As of November 30, 2023

Operating checking account	\$491,838.11
Operating Money Market	\$400,510.96
Total Operating account	\$892,349.07
Special Tax Fund checking account	\$478,926.61
Total combined funds	\$1,371,275.68

Hillsmere Shores Improvement Association, Inc. - Special Community Benefit District

Balance Sheet
As of November 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	62,503.45
1010 Truist - Checking	478,926.61
Total Bank Accounts	\$541,430.06
Accounts Receivable	
1100 Accounts Recievable	1,470.00
Total Accounts Receivable	\$1,470.00
Other Current Assets	
1200 Due from Anne Arundel County	302,547.70
1300 Prepaid Expenses	3,293.32
Total Other Current Assets	\$305,841.02
Total Current Assets	\$848,741.08
TOTAL ASSETS	\$848,741.08
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2010 Due to General Fund	5,713.01
Total Other Current Liabilities	\$5,713.01
Total Current Liabilities	\$5,713.01
Total Liabilities	\$5,713.01
Equity	
3800 Fund Balance - Beginning of Year	672,695.09
3900 Retained Earnings	
Net Income	170,332.98
Total Equity	\$843,028.07
TOTAL LIABILITIES AND EQUITY	\$848,741.08

Note
These financial statements have not been subjected to an audit, review, or compilation engagement. No assurance is provided on them.

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of November 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	
1005 Truist - Checking	0.00
1006 Truist Checking - General	55,866.76
1007 Truist Checking - Piers & Harbor	417,087.11
1008 Truist Checking - Pool	18,884.24
Total 1005 Truist - Checking	491,838.11
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	111,810.50
1017 Truist Money Market - Piers & Harbor	226,907.35
1018 Truist Money Market - Pool	61,793.11
Total 1015 Truist - Money Market	400,510.96
Total 1000 Cash	892,349.07
Total Bank Accounts	\$892,349.07
Accounts Receivable	
1200 Accounts Receivable	228.00
Total Accounts Receivable	\$228.00
Other Current Assets	
1205 Due from (to) Special Tax Fund	5,713.01
1300 Prepaid Expenses	3,938.00
Total Other Current Assets	\$9,651.01
Total Current Assets	\$902,228.08
TOTAL ASSETS	\$902,228.08
LIABILITIES AND FUND BALANCE	
Total Liabilities	
Fund Balance	
3005 BOY Fund Balance - General	121,682.70
3006 BOY Fund Balance - Piers & Harbor	694,977.56
3007 BOY Fund Balance - Pool	166,945.05
Retained Earnings	0.00
Excess (Deficit) of Revenues over Expenditures	(81,377.23)
Total Fund Balance	\$902,228.08
TOTAL LIABILITIES AND FUND BALANCE	\$902,228.08

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Hillsmere Shores Improvement Association, Inc. - Special Community Benefit District

Profit and Loss (Revenues in Excess of Expenditures)

January - November, 2023

	TOTAL
Revenue	
5000 County Tax Revenue	304,527.00
5300 Advertising income - Sea Breeze Services	800.00
	2,650.00
Total Revenue	\$307,977.00
GROSS PROFIT	\$307,977.00
Expenditures	
6001 Accounting Services	872.50
6002 Administrative Support	6,169.06
6003 Audit Fees	2,800.00
6008 Office Supplies and Expenses	974.56
6010 Telephone	438.96
6011 Website	771.92
6012 Software Subscriptions	90.00
6015 Property Management	2,000.00
6030 Insurance	
6033 Insurance - Fidelity Bond	1,075.00
6035 Insurance - Policy Package	1,646.68
Total 6030 Insurance	2,721.68
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	1,140.28
6052 Sea Breeze - Postage	2,000.00
6053 Sea Breeze - Printing	15,876.68
Total 6050 Sea Breeze	19,016.96
6200 County Administrative Fee	2,000.00
6300 Capital Expenditures and Improvements	
6302 Community House Improvements	44,247.65
Total 6300 Capital Expenditures and Improvements	44,247.65

Hillsmere Shores Improvement Association, Inc. - Special Community Benefit District

Profit and Loss (Revenues in Excess of Expenditures)

January - November, 2023

	TOTAL
6800 Repairs and Maintenance	
6400 Grounds Maintenance	
6401 Beach Porta Potty	873.00
6404 Beautification/Tree Trimming	4,320.00
6406 Pet Stations	1,100.24
6407 Grass Cutting	5,630.00
6415 Beach/Playground Grounds Maintenance	2,100.00
6416 Rain Gardens	3,874.00
6419 Trash Dumpster	1,064.62
6420 Trash Pickup	682.38
Total 6400 Grounds Maintenance	19,644.24
6803 Repairs & Maintenance - Beach	175.00
6804 Landscaping	5,263.05
6805 Repairs & Maintenance - Marina/Sandspit	110.77
6806 Repairs & Maintenance - Miscellaneous	3,920.00
Total 6800 Repairs and Maintenance	29,113.06
6900 Security	
6905 Security Services	16,625.00
6907 Security - Other	826.88
Total 6900 Security	17,451.88
6921 Taxes - Stormwater Fee	7,878.74
6950 Utilities	
6951 Electricity - 512 Harbor Drive	295.31
6952 Electricity - 100 E. Bay View Drive	615.28
6953 Electricity - 105 W. Bay View Drive	61.30
6956 Wastewater	125.16
Total 6950 Utilities	1,097.05
Total Expenditures	\$137,644.02
NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES	\$170,332.98
Revenues in Excess of Expenditures (Net Income)	\$170,332.98

Note

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Hillsmere Shores Improvement Association, Inc. - Operating

Profit & Loss - By Class

July - November, 2023

	GENERAL	M - PIERS & HARBOR	POOL	TOTAL
Operating Revenue				
5000 Operating Income				\$0.00
5100 Operating Income - General				\$0.00
5101 Building Permits	650.00			\$650.00
5102 Membership Dues	875.00			\$875.00
Total 5100 Operating Income - General	1,525.00			\$1,525.00
5200 Piers & Harbor Income				\$0.00
5202 Dinghy Rack		150.00		\$150.00
5203 Ramp Keys		600.00		\$600.00
5204 Slip Rentals		2,215.00		\$2,215.00
5205 Transient Fees & Miscellaneous		672.00		\$672.00
5206 Wait List		100.00		\$100.00
Total 5200 Piers & Harbor Income		3,737.00		\$3,737.00
5300 Pool Income				\$0.00
5305 Pool Memberships				\$0.00
5311 Adult Memberships			645.00	\$645.00
5312 Family Memberships			125.00	\$125.00
Total 5305 Pool Memberships			770.00	\$770.00
5330 Pool - Other Revenue				\$0.00
5310 Guest Passes & Pool Party Fees			465.00	\$465.00
5331 Annabel Lobe			2,173.50	\$2,173.50
5332 Hillsmere Hammerheads Swim Team			1,500.00	\$1,500.00
5334 Key School			2,933.00	\$2,933.00
Total 5330 Pool - Other Revenue			7,071.50	\$7,071.50
Total 5300 Pool Income			7,841.50	\$7,841.50
Total 5000 Operating Income	1,525.00	3,737.00	7,841.50	\$13,103.50
Total Operating Revenue	\$1,525.00	\$3,737.00	\$7,841.50	\$13,103.50
GROSS PROFIT	\$1,525.00	\$3,737.00	\$7,841.50	\$13,103.50
Operating Expenditures				
6000 Administrative Expenses				\$0.00
6002 Bank Fees	29.25	58.50	29.25	\$117.00
6004 Dues & Subscriptions	25.00			\$25.00

Hillsmere Shores Improvement Association, Inc. - Operating

Profit & Loss - By Class

July - November, 2023

	GENERAL	M - PIERS & HARBOR	POOL	TOTAL
6005 Administrative Support	1,028.17	2,056.35	1,068.17	\$4,152.69
6007 Office Supplies & Expenses	810.70	339.24	122.02	\$1,271.96
6010 Professional Services				\$0.00
6011 Accounting Services	506.25	1,012.50	506.25	\$2,025.00
6012 Audit Fees	237.50	475.00	237.50	\$950.00
Total 6010 Professional Services	743.75	1,487.50	743.75	\$2,975.00
6015 Property Manager	1,156.25	37.50	318.75	\$1,512.50
6019 Telephone	17.67	35.34	17.67	\$70.68
6020 Website	128.65	257.32	128.65	\$514.62
Total 6000 Administrative Expenses	3,939.44	4,271.75	2,428.26	\$10,639.45
6100 Bad Debt Expense	25.00	290.00		\$315.00
6105 Community Activities	2,723.64		2,492.60	\$5,216.24
6120 Insurance	0.00	0.00	0.00	\$0.00
6123 Insurance - Policy Package	205.87	946.76	905.73	\$2,058.36
6124 Insurance - Umbrella Coverage	75.43	347.22	331.99	\$754.64
Total 6120 Insurance	281.30	1,293.98	1,237.72	\$2,813.00
6135 Miscellaneous Expense	105.05	894.35		\$999.40
6140 Pool Operations				\$0.00
6141 Management Company			61,485.58	\$61,485.58
6143 Miscellaneous Pool Supplies			506.71	\$506.71
6145 Pool Cleaning			1,280.00	\$1,280.00
Total 6140 Pool Operations			63,272.29	\$63,272.29
6150 Repairs, Maintenance, and Improvements				\$0.00
6153 Maintenance		80.00	45.00	\$125.00
6154 Mosquito and Pest Control			402.00	\$402.00
6155 Plumbing		2,540.00		\$2,540.00
6156 Repairs		84.73		\$84.73
Total 6150 Repairs, Maintenance, and Improvements		2,704.73	447.00	\$3,151.73
6190 Utilities				\$0.00
6130 Internet - Community Facilities		804.34	1,054.15	\$1,858.49
6191 Electricity		2,015.43	2,691.79	\$4,707.22
6194 Water Conditioning			1,399.53	\$1,399.53
6196 Wastewater			125.16	\$125.16
Total 6190 Utilities		2,819.77	5,270.63	\$8,090.40
Total Operating Expenditures	\$7,074.43	\$12,274.58	\$75,148.50	\$94,497.51
Revenues in excess of (less than) Expenditures	\$ (5,549.43)	\$ (6,537.58)	\$ (67,307.00)	\$ (61,394.01)

Hillsmere Shores Improvement Association, Inc. - Operating

Profit & Loss - By Class

July - November, 2023

	GENERAL	M - PIERS & HARBOR	POOL	TOTAL
Other Revenue				
5600 Other Income				\$0.00
5610 Interest Income	4.70	9.50	2.58	\$16.78
Total 5600 Other Income	4.70	9.50	2.58	\$16.78
Total Other Revenue	\$4.70	\$9.50	\$2.58	\$16.78
NET OTHER REVENUE IN EXCESS OF (LESS THAN)	\$4.70	\$9.50	\$2.58	\$16.78
EXPENDITURES				
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (5,544.73)	\$ (8,528.08)	\$ (67,304.42)	\$ (81,377.23)

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