

**Treasurer's Report**  
**As of July 31, 2024**

Operating checking account	\$ 552,874.10
Operating Money Market	\$ 400,537.65
<b>Total Operating account</b>	<b>\$ 953,411.75</b>
<b>Special Tax Fund checking account</b>	<b>\$622,527.05</b>
<b>Total combined funds</b>	<b>\$1,575,938.88</b>

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

## Profit and Loss

July 2024

	TOTAL
<b>Revenue</b>	
5000 County Tax Revenue	303,500.00
5300 Advertising income - Sea Breeze	1,180.00
<b>Total Revenue</b>	<b>\$304,680.00</b>
<b>GROSS PROFIT</b>	<b>\$304,680.00</b>
<b>Expenditures</b>	
6008 Office Supplies and Expenses	3,368.02
6010 Telephone & Internet	184.37
6011 Website	64.69
6015 Property Management	1,987.50
6030 Insurance	
6035 Insurance - Policy Package	578.33
<b>Total 6030 Insurance</b>	<b>578.33</b>
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	347.46
6052 Sea Breeze - Postage	2,000.00
<b>Total 6050 Sea Breeze</b>	<b>2,347.46</b>
6800 Repairs and Maintenance	
6400 Grounds Maintenance	
6404 Beautification/Tree Trimming	3,034.00
6406 Pet Stations	65.00
<b>Total 6400 Grounds Maintenance</b>	<b>3,099.00</b>
<b>Total 6800 Repairs and Maintenance</b>	<b>3,099.00</b>
6900 Security	
6905 Security Services	3,592.80
<b>Total 6900 Security</b>	<b>3,592.80</b>
6950 Utilities	
6952 Electricity - 100 E. Bay View Drive	38.65
6953 Electricity - 105 W. Bay View Drive	1,197.29
6954 Electricity - 119 Great Lake Drive	40.79
<b>Total 6950 Utilities</b>	<b>1,276.73</b>
<b>Total Expenditures</b>	<b>\$16,498.90</b>
<b>NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES</b>	<b>\$288,181.10</b>
<b>Revenues in Excess of Expenditures (Net Income)</b>	<b>\$288,181.10</b>

**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. - Special Community Benefit District

Balance Sheet  
As of July 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	27,005.00
1010 Truist - Checking	595,522.05
<b>Total Bank Accounts</b>	<b>\$622,527.05</b>
Accounts Receivable	
1100 Accounts Recievable	2,995.00
<b>Total Accounts Receivable</b>	<b>\$2,995.00</b>
Other Current Assets	
1200 Due from Anne Arundel County	303,626.47
1300 Prepaid Expenses	6,361.67
<b>Total Other Current Assets</b>	<b>\$309,988.14</b>
<b>Total Current Assets</b>	<b>\$935,510.19</b>
<b>TOTAL ASSETS</b>	<b>\$935,510.19</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	1,200.00
<b>Total Accounts Payable</b>	<b>\$1,200.00</b>
Other Current Liabilities	
2010 Due to General Fund	16,125.29
<b>Total Other Current Liabilities</b>	<b>\$16,125.29</b>
<b>Total Current Liabilities</b>	<b>\$17,325.29</b>
<b>Total Liabilities</b>	<b>\$17,325.29</b>
Equity	
3800 Fund Balance - Beginning of Year	630,003.80
3900 Retained Earnings	0.00
Net Income	288,181.10
<b>Total Equity</b>	<b>\$918,184.90</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$935,510.19</b>

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# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July 2024

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Operating Revenue				
5000 Operating Income				\$0.00
5100 Operating Income - General				\$0.00
5101 Building Permits	125.00			\$125.00
5102 Membership Dues	700.00			\$700.00
<b>Total 5100 Operating Income - General</b>	<b>825.00</b>			<b>\$825.00</b>
5200 Piers & Harbor Income				\$0.00
5201 Boat Park		400.00		\$400.00
5203 Ramp Keys		250.00		\$250.00
5204 Slip Rentals		1,853.00		\$1,853.00
5205 Transient Fees & Miscellaneous		105.00		\$105.00
5206 Wait List		0.00		\$0.00
<b>Total 5200 Piers &amp; Harbor Income</b>		<b>2,608.00</b>		<b>\$2,608.00</b>
5300 Pool Income				\$0.00
5305 Pool Memberships				\$0.00
5311 Adult Memberships			1,225.00	\$1,225.00
5312 Family Memberships			744.25	\$744.25
5313 Youth Memberships			125.00	\$125.00
<b>Total 5305 Pool Memberships</b>			<b>2,094.25</b>	<b>\$2,094.25</b>
5330 Pool - Other Revenue				\$0.00
5310 Guest Passes & Pool Party Fees			360.00	\$360.00
5332 Hillsmere Hammerheads Swim Team			1,700.00	\$1,700.00
5334 Key School			3,450.00	\$3,450.00
<b>Total 5330 Pool - Other Revenue</b>			<b>5,510.00</b>	<b>\$5,510.00</b>
<b>Total 5300 Pool Income</b>			<b>7,604.25</b>	<b>\$7,604.25</b>
<b>Total 5000 Operating Income</b>	<b>825.00</b>	<b>2,608.00</b>	<b>7,604.25</b>	<b>\$11,037.25</b>
<b>Total Operating Revenue</b>	<b>\$825.00</b>	<b>\$2,608.00</b>	<b>\$7,604.25</b>	<b>\$11,037.25</b>
GROSS PROFIT	<b>\$825.00</b>	<b>\$2,608.00</b>	<b>\$7,604.25</b>	<b>\$11,037.25</b>
Operating Expenditures				
6000 Administrative Expenses				\$0.00
6007 Office Supplies & Expenses	99.46	198.91	99.45	\$397.82
6015 Property Manager	125.00		100.00	\$225.00
6019 Telephone	3.53	7.06	3.53	\$14.12
6020 Website	10.78	21.57	10.78	\$43.13
<b>Total 6000 Administrative Expenses</b>	<b>238.77</b>	<b>227.54</b>	<b>213.76</b>	<b>\$680.07</b>
6105 Community Activities	459.32		1,602.33	\$2,061.65

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July 2024

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
6120 Insurance				\$0.00
6123 Insurance - Policy Package	144.56	289.13	144.56	\$578.25
6124 Insurance - Umbrella Coverage	37.73	75.46	37.73	\$150.92
<b>Total 6120 Insurance</b>	<b>182.29</b>	<b>364.59</b>	<b>182.29</b>	<b>\$729.17</b>
6140 Pool Operations				\$0.00
6141 Management Company			33,369.12	\$33,369.12
6143 Miscellaneous Pool Supplies			872.10	\$872.10
6146 Pool Water Testing			95.00	\$95.00
<b>Total 6140 Pool Operations</b>			<b>34,336.22</b>	<b>\$34,336.22</b>
6150 Repairs, Maintenance, and Improvements				\$0.00
6151 Furniture & Equipment		353.91		\$353.91
6153 Maintenance		354.84		\$354.84
6154 Mosquito and Pest Control			134.00	\$134.00
<b>Total 6150 Repairs, Maintenance, and Improvements</b>		<b>708.75</b>	<b>134.00</b>	<b>\$842.75</b>
6190 Utilities				\$0.00
6130 Internet - Community Facilities	12.62	173.89	224.00	\$410.51
6191 Electricity		207.87		\$207.87
6194 Water Conditioning			490.06	\$490.06
<b>Total 6190 Utilities</b>	<b>12.62</b>	<b>381.76</b>	<b>714.06</b>	<b>\$1,108.44</b>
<b>Total Operating Expenditures</b>	<b>\$893.00</b>	<b>\$1,682.64</b>	<b>\$37,182.66</b>	<b>\$39,758.30</b>
Revenues in excess of (less than) Expenditures	<b>\$ (68.00)</b>	<b>\$925.36</b>	<b>\$ (29,578.41)</b>	<b>\$ (28,721.05)</b>
Other Revenue				\$0.00
5600 Other Income				\$0.00
5610 Interest Income	0.95	1.91	0.52	\$3.38
<b>Total 5600 Other Income</b>	<b>0.95</b>	<b>1.91</b>	<b>0.52</b>	<b>\$3.38</b>
<b>Total Other Revenue</b>	<b>\$0.95</b>	<b>\$1.91</b>	<b>\$0.52</b>	<b>\$3.38</b>
NET OTHER REVENUE IN EXCESS OF (LESS THAN)	<b>\$0.95</b>	<b>\$1.91</b>	<b>\$0.52</b>	<b>\$3.38</b>
EXPENDITURES				
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<b>\$ (67.05)</b>	<b>\$927.27</b>	<b>\$ (29,577.89)</b>	<b>\$ (28,717.67)</b>

**Note**  
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# Hillsmere Shores Improvement Association, Inc. - Operating

## Balance Sheet

As of July 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 Cash	
1003 Petty Cash	0.00
1005 Truist - Checking	0.00
1006 Truist Checking - General	45,966.97
1007 Truist Checking - Piers & Harbor	450,323.02
1008 Truist Checking - Pool	56,584.11
<b>Total 1005 Truist - Checking</b>	<b>552,874.10</b>
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	111,817.98
1017 Truist Money Market - Piers & Harbor	226,922.47
1018 Truist Money Market - Pool	61,797.20
<b>Total 1015 Truist - Money Market</b>	<b>400,537.65</b>
<b>Total 1000 Cash</b>	<b>953,411.75</b>
<b>Total Bank Accounts</b>	<b>\$953,411.75</b>
Accounts Receivable	
1200 Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
1205 Due from (to) Special Tax Fund	16,125.29
1300 Prepaid Expenses	8,020.83
<b>Total Other Current Assets</b>	<b>\$24,146.12</b>
<b>Total Current Assets</b>	<b>\$977,557.87</b>
<b>TOTAL ASSETS</b>	<b>\$977,557.87</b>
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$0.00</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Balance Sheet

As of July 31, 2024

	TOTAL
Fund Balance	
3005 BOY Fund Balance - General	174,817.01
3006 BOY Fund Balance - Piers & Harbor	680,230.62
3007 BOY Fund Balance - Pool	151,227.91
Retained Earnings	0.00
Excess (Deficit) of Revenues over Expenditures	(28,717.67)
<b>Total Fund Balance</b>	<b>\$977,557.87</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$977,557.87</b>

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