

Treasurer's Report
As of August 31, 2024

Operating checking account	\$ 508,546.70
Operating Money Market	\$ 400,541.04
Total Operating account	\$ 909,087.74
Special Tax Fund checking account	\$572,298.21
Total combined funds	\$1,481,385.95

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

Balance Sheet As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	27,005.00
1010 Truist - Checking	572,298.21
Total Bank Accounts	\$599,303.21
Accounts Receivable	
1100 Accounts Recievable	1,395.00
Total Accounts Receivable	\$1,395.00
Other Current Assets	
1200 Due from Anne Arundel County	303,626.47
1300 Prepaid Expenses	5,783.34
Total Other Current Assets	\$309,409.81
Total Current Assets	\$910,108.02
TOTAL ASSETS	\$910,108.02
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
2010 Due to General Fund	18,976.50
Total Other Current Liabilities	\$18,976.50
Total Current Liabilities	\$18,976.50
Total Liabilities	\$18,976.50
Equity	
3800 Fund Balance - Beginning of Year	630,003.80
3900 Retained Earnings	0.00
Net Income	261,127.72
Total Equity	\$891,131.52
TOTAL LIABILITIES AND EQUITY	\$910,108.02

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

Profit and Loss
July - August, 2024

	TOTAL
Revenue	
5000 County Tax Revenue	303,500.00
5300 Advertising income - Sea Breeze	1,180.00
Total Revenue	\$304,680.00
GROSS PROFIT	\$304,680.00
Expenditures	
6002 Administrative Support	1,959.61
6008 Office Supplies and Expenses	3,839.72
6010 Telephone & Internet	366.50
6011 Website	64.69
6012 Software Subscriptions	22.50
6015 Property Management	3,237.50
6030 Insurance	
6035 Insurance - Policy Package	1,156.66
Total 6030 Insurance	1,156.66
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	347.46
6052 Sea Breeze - Postage	2,000.00
6053 Sea Breeze - Printing	3,148.17
Total 6050 Sea Breeze	5,495.63
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	2,063.10
6305 Field Improvements - Pool Area	459.40
Total 6300 Capital Expenditures and Improvements	2,522.50
6800 Repairs and Maintenance	
6400 Grounds Maintenance	100.00
6401 Beach Porta Potty	369.80
6404 Beautification/Tree Trimming	3,034.00
6406 Pet Stations	65.00
6407 Grass Cutting	2,100.00
6419 Trash Dumpster	398.12
6420 Trash Pickup	360.00
Total 6400 Grounds Maintenance	6,426.92
6803 Repairs & Maintenance - Beach	775.00
6805 Repairs & Maintenance - Marina/Sandspit	2,375.00
Total 6800 Repairs and Maintenance	9,576.92

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

Profit and Loss July - August, 2024

	TOTAL
6900 Security	
6905 Security Services	13,725.38
6907 Security - Other	53.00
Total 6900 Security	13,778.38
6950 Utilities	
6951 Electricity - 512 Harbor Drive	124.51
6952 Electricity - 100 E. Bay View Drive	153.04
6953 Electricity - 105 W. Bay View Drive	1,213.33
6954 Electricity - 119 Great Lake Drive	40.79
Total 6950 Utilities	1,531.67
Total Expenditures	\$43,552.28
NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES	\$261,127.72
Revenues in Excess of Expenditures (Net Income)	\$261,127.72

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Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	0.00
1003 Petty Cash	0.00
1005 Truist - Checking	41,647.73
1006 Truist Checking - General	447,697.17
1007 Truist Checking - Piers & Harbor	19,201.80
1008 Truist Checking - Pool	508,546.70
Total 1005 Truist - Checking	508,546.70
1015 Truist - Money Market	111,818.93
1016 Truist Money Market - General	226,924.39
1017 Truist Money Market - Piers & Harbor	61,797.72
1018 Truist Money Market - Pool	400,541.04
Total 1015 Truist - Money Market	400,541.04
Total 1000 Cash	909,087.74
Total Bank Accounts	\$909,087.74
Accounts Receivable	
1200 Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
1205 Due from (to) Special Tax Fund	18,976.50
1300 Prepaid Expenses	7,291.66
Total Other Current Assets	\$26,268.16
Total Current Assets	\$935,355.90
TOTAL ASSETS	\$935,355.90
LIABILITIES AND FUND BALANCE	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of August 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	(70,919.64)
Total Fund Balance	\$935,355.90
TOTAL LIABILITIES AND FUND BALANCE	\$935,355.90

Note

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Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - August, 2024

	TOTAL
Operating Revenue	
5000 Operating Income	
5100 Operating Income - General	
5101 Building Permits	200.00
5102 Membership Dues	825.00
Total 5100 Operating Income - General	1,025.00
5200 Piers & Harbor Income	
5201 Boat Park	400.00
5203 Ramp Keys	350.00
5204 Slip Rentals	1,401.00
5205 Transient Fees & Miscellaneous	555.00
5206 Wait List	250.00
Total 5200 Piers & Harbor Income	2,956.00
5300 Pool Income	
5305 Pool Memberships	
5311 Adult Memberships	1,225.00
5312 Family Memberships	744.25
5313 Youth Memberships	125.00
Total 5305 Pool Memberships	2,094.25
5330 Pool - Other Revenue	
5310 Guest Passes & Pool Party Fees	888.00
5332 Hillsmere Hammerheads Swim Team	1,700.00
5334 Key School	3,450.00
Total 5330 Pool - Other Revenue	6,038.00
Total 5300 Pool Income	8,132.25
Total 5000 Operating Income	12,113.25
Total Operating Revenue	\$12,113.25
GROSS PROFIT	\$12,113.25
Operating Expenditures	
6000 Administrative Expenses	
6005 Administrative Support	1,306.43
6007 Office Supplies & Expenses	856.18
6015 Property Manager	575.00
6019 Telephone	26.74
6020 Website	43.13
Total 6000 Administrative Expenses	2,807.48
6105 Community Activities	2,617.79

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - August, 2024

	TOTAL
6120 Insurance	
6123 Insurance - Policy Package	1,156.50
6124 Insurance - Umbrella Coverage	301.84
Total 6120 Insurance	1,458.34
6140 Pool Operations	
6141 Management Company	67,813.45
6143 Miscellaneous Pool Supplies	1,563.74
6145 Pool Cleaning	915.00
6146 Pool Water Testing	95.00
Total 6140 Pool Operations	70,387.19
6150 Repairs, Maintenance, and Improvements	
6151 Furniture & Equipment	353.91
6153 Maintenance	354.84
6154 Mosquito and Pest Control	268.00
6155 Plumbing	600.23
6156 Repairs	905.96
Total 6150 Repairs, Maintenance, and Improvements	2,482.94
6190 Utilities	
6130 Internet - Community Facilities	759.84
6191 Electricity	1,858.05
6194 Water Conditioning	668.03
Total 6190 Utilities	3,285.92
Total Operating Expenditures	\$83,039.66
Revenues in excess of (less than) Expenditures	\$ (70,926.41)
Other Revenue	
5600 Other Income	
5610 Interest Income	6.77
Total 5600 Other Income	6.77
Total Other Revenue	\$6.77
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	\$6.77
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (70,919.64)

Note

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Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - August, 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	200.00			\$200.00
5102 Membership Dues	825.00			\$825.00
Total 5100 Operating Income - General	1,025.00			\$1,025.00
5200 Piers & Harbor Income				\$0.00
5201 Boat Park		400.00		\$400.00
5203 Ramp Keys		350.00		\$350.00
5204 Slip Rentals		1,401.00		\$1,401.00
5205 Transient Fees & Miscellaneous		555.00		\$555.00
5206 Wait List		250.00		\$250.00
Total 5200 Piers & Harbor Income		2,956.00		\$2,956.00
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
Total 5305 Pool Memberships			2,094.25	\$2,094.25
5330 Pool - Other Revenue				\$0.00
5310 Guest Passes & Pool Party Fees			888.00	\$888.00
5332 Hillsmere Hammerheads Swim Team			1,700.00	\$1,700.00
5334 Key School			3,450.00	\$3,450.00
Total 5330 Pool - Other Revenue			6,038.00	\$6,038.00
Total 5300 Pool Income			8,132.25	\$8,132.25
Total 5000 Operating Income	1,025.00	2,956.00	8,132.25	\$12,113.25
Total Operating Revenue	\$1,025.00	\$2,956.00	\$8,132.25	\$12,113.25
GROSS PROFIT	\$1,025.00	\$2,956.00	\$8,132.25	\$12,113.25
Operating Expenditures				
6000 Administrative Expenses				\$0.00
6005 Administrative Support	326.61	653.21	326.61	\$1,306.43
6007 Office Supplies & Expenses	518.97	224.81	112.40	\$856.18
6015 Property Manager	475.00		100.00	\$575.00
6019 Telephone	6.68	13.37	6.69	\$26.74
6020 Website	10.78	21.57	10.78	\$43.13
Total 6000 Administrative Expenses	1,338.04	912.96	556.48	\$2,807.48
6105 Community Activities	1,015.46		1,602.33	\$2,617.79

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - August, 2024

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
6120 Insurance				\$0.00
6123 Insurance - Policy Package	289.12	578.26	289.12	\$1,156.50
6124 Insurance - Umbrella Coverage	75.46	150.92	75.46	\$301.84
Total 6120 Insurance	364.58	729.18	364.58	\$1,458.34
6140 Pool Operations				\$0.00
6141 Management Company			67,813.45	\$67,813.45
6143 Miscellaneous Pool Supplies			1,563.74	\$1,563.74
6145 Pool Cleaning			915.00	\$915.00
6146 Pool Water Testing			95.00	\$95.00
Total 6140 Pool Operations			70,387.19	\$70,387.19
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			268.00	\$268.00
6155 Plumbing		600.23		\$600.23
6156 Repairs		905.96		\$905.96
Total 6150 Repairs, Maintenance, and Improvements		2,214.94	268.00	\$2,482.94
6190 Utilities				\$0.00
6130 Internet - Community Facilities	25.24	286.59	448.01	\$759.84
6191 Electricity		877.41	980.64	\$1,858.05
6194 Water Conditioning			668.03	\$668.03
Total 6190 Utilities	25.24	1,164.00	2,096.68	\$3,285.92
Total Operating Expenditures	\$2,743.32	\$5,021.08	\$75,275.26	\$83,039.66
Revenues in excess of (less than) Expenditures	\$ (1,718.32)	\$ (2,065.08)	\$ (67,143.01)	\$ (70,926.41)
Other Revenue				
5600 Other Income				\$0.00
5610 Interest Income	1.90	3.83	1.04	\$6.77
Total 5600 Other Income	1.90	3.83	1.04	\$6.77
Total Other Revenue	\$1.90	\$3.83	\$1.04	\$6.77
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	\$1.90	\$3.83	\$1.04	\$6.77
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (1,716.42)	\$ (2,061.25)	\$ (67,141.97)	\$ (70,919.64)

Note

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