

Treasurer's Report
As of November 30, 2024

Operating Checking Account	\$ 494,372.75
Operating Money Market/CD's	\$ 400,777.24
Total Operating account	\$ 895,149.99
Special Tax Fund Account	\$ 466,588.60
Total Combined Funds	\$1,361,738.59

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

Balance Sheet

As of November 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	27,005.00
1010 Truist - Checking	439,583.60
Total Bank Accounts	\$466,588.60
Accounts Receivable	
1100 Accounts Recievable	3,695.00
Total Accounts Receivable	\$3,695.00
Other Current Assets	
1200 Due from Anne Arundel County	303,626.47
1300 Prepaid Expenses	4,048.35
Total Other Current Assets	\$307,674.82
Total Current Assets	\$777,958.42
TOTAL ASSETS	\$777,958.42
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	2,941.68
Total Other Current Liabilities	\$2,941.68
Total Current Liabilities	\$2,941.68
Total Liabilities	\$2,941.68
Equity	
3800 Fund Balance - Beginning of Year	630,003.80
3900 Retained Earnings	0.00
Net Income	145,012.94
Total Equity	\$775,016.74
TOTAL LIABILITIES AND EQUITY	\$777,958.42

Note

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

Profit and Loss
July - November, 2024

	TOTAL
Revenue	
5000 County Tax Revenue	303,500.00
5300 Advertising income - Sea Breeze	4,865.00
5400 Other Income	1,000.00
Total Revenue	\$309,365.00
GROSS PROFIT	\$309,365.00
Expenditures	
6001 Accounting Services	1,067.50
6002 Administrative Support	6,873.99
6003 Audit Fees	3,950.00
6008 Office Supplies and Expenses	4,081.24
6010 Telephone & Internet	746.30
6011 Website	593.66
6012 Software Subscriptions	350.63
6015 Property Management	10,240.00
6030 Insurance	
6035 Insurance - Policy Package	2,891.65
Total 6030 Insurance	2,891.65
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	1,307.41
6052 Sea Breeze - Postage	5,350.00
6053 Sea Breeze - Printing	12,941.10
Total 6050 Sea Breeze	19,598.51
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	21,331.49
6302 Community House Improvements	1,034.37
6305 Field Improvements - Pool Area	459.40
6306 Marina Living Shoreline	1,116.52
Total 6300 Capital Expenditures and Improvements	23,941.78

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

Profit and Loss
July - November, 2024

	TOTAL
6800 Repairs and Maintenance	
6400 Grounds Maintenance	100.00
6401 Beach Porta Potty	792.60
6404 Beautification/Tree Trimming	9,005.06
6406 Pet Stations	1,609.55
6407 Grass Cutting	6,910.00
6416 Rain Gardens	4,250.00
6419 Trash Dumpster	2,493.59
6420 Trash Pickup	2,470.00
Total 6400 Grounds Maintenance	27,630.80
6801 Repairs & Maintenance - Community House	585.41
6803 Repairs & Maintenance - Beach	4,591.14
6805 Repairs & Maintenance - Marina/Sandspit	4,490.92
6807 Repairs & Maintenance - Pool	8,434.00
Total 6800 Repairs and Maintenance	45,732.27
6900 Security	
6905 Security Services	38,735.48
6907 Security - Other	974.22
Total 6900 Security	39,709.70
6921 Taxes - Stormwater Fee	2,215.19
6950 Utilities	
6951 Electricity - 512 Harbor Drive	208.01
6952 Electricity - 100 E. Bay View Drive	497.63
6953 Electricity - 105 W. Bay View Drive	1,261.12
6954 Electricity - 119 Great Lake Drive	260.35
6956 Wastewater	132.53
Total 6950 Utilities	2,359.64
Total Expenditures	\$164,352.06
NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES	\$145,012.94
Revenues in Excess of Expenditures (Net Income)	\$145,012.94

Note
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Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of November 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	
1003 Petty Cash	0.00
1005 Truist - Checking	0.00
1006 Truist Checking - General	82,965.40
1007 Truist Checking - Piers & Harbor	411,909.86
1008 Truist Checking - Pool	(502.51)
Total 1005 Truist - Checking	494,372.75
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	77.57
1017 Truist Money Market - Piers & Harbor	157.81
1018 Truist Money Market - Pool	41.86
Total 1015 Truist - Money Market	277.24
1020 Truist - Certificate of Deposit	
1021 Truist - CD - General	111,807.50
1022 Truist - CD - Piers & Harbor	226,905.37
1023 Truist - CD - Pool	61,787.13
Total 1020 Truist - Certificate of Deposit	400,500.00
Total 1000 Cash	895,149.99
Total Bank Accounts	\$895,149.99
Accounts Receivable	
1200 Accounts Receivable	52.00
Total Accounts Receivable	\$52.00
Other Current Assets	
1205 Due from (to) Special Tax Fund	2,941.68
1300 Prepaid Expenses	5,104.15
Total Other Current Assets	\$8,045.83
Total Current Assets	\$903,247.82
TOTAL ASSETS	\$903,247.82

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of November 30, 2024

	TOTAL
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
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	(103,027.72)
Total Fund Balance	\$903,247.82
TOTAL LIABILITIES AND FUND BALANCE	\$903,247.82

Note

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Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - November, 2024

	TOTAL
Operating Revenue	
5000 Operating Income	
5100 Operating Income - General	
5101 Building Permits	700.00
5102 Membership Dues	1,155.00
Total 5100 Operating Income - General	1,855.00
5200 Piers & Harbor Income	
5201 Boat Park	400.00
5203 Ramp Keys	550.00
5204 Slip Rentals	1,942.00
5205 Transient Fees & Miscellaneous	991.00
5206 Wait List	500.00
Total 5200 Piers & Harbor Income	4,383.00
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
5331 Annabel Lobe	400.00
5332 Hillsmere Hammerheads Swim Team	1,700.00
5334 Key School	3,450.00
Total 5330 Pool - Other Revenue	6,438.00
Total 5300 Pool Income	8,532.25
Total 5000 Operating Income	14,770.25
Services	0.00
Total Operating Revenue	\$14,770.25
GROSS PROFIT	\$14,770.25

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - November, 2024

	TOTAL
Operating Expenditures	
6000 Administrative Expenses	
6002 Bank Fees	92.00
6005 Administrative Support	4,057.69
6007 Office Supplies & Expenses	1,548.00
6010 Professional Services	
6011 Accounting Services	1,627.50
Total 6010 Professional Services	1,627.50
6015 Property Manager	1,763.75
6019 Telephone	69.60
6020 Website	395.78
Total 6000 Administrative Expenses	9,554.32
6105 Community Activities	5,164.26
6120 Insurance	
6123 Insurance - Policy Package	2,891.25
6124 Insurance - Umbrella Coverage	754.60
Total 6120 Insurance	3,645.85
6135 Miscellaneous Expense	1,254.16
6140 Pool Operations	
6141 Management Company	69,941.45
6143 Miscellaneous Pool Supplies	4,100.98
6145 Pool Cleaning	1,285.00
6146 Pool Water Testing	95.00
Total 6140 Pool Operations	75,422.43
6150 Repairs, Maintenance, and Improvements	
6151 Furniture & Equipment	2,452.02
6153 Maintenance	354.84
6154 Mosquito and Pest Control	402.00
6155 Plumbing	600.23
6156 Repairs	11,524.05
Total 6150 Repairs, Maintenance, and Improvements	15,333.14
6190 Utilities	
6130 Internet - Community Facilities	3,221.35
6191 Electricity	3,086.90
6194 Water Conditioning	1,238.00
6196 Wastewater	132.53
Total 6190 Utilities	7,678.78
Total Operating Expenditures	\$118,052.94
Revenues in excess of (less than) Expenditures	\$ (103,282.69)

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - November, 2024

	TOTAL
Other Revenue	
5600 Other Income	
5610 Interest Income	254.97
Total 5600 Other Income	254.97
Total Other Revenue	\$254.97
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	\$254.97
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (103,027.72)

Note
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Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - November, 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	700.00			\$700.00
5102 Membership Dues	1,155.00			\$1,155.00
Total 5100 Operating Income - General	1,855.00			\$1,855.00
5200 Piers & Harbor Income				\$0.00
5201 Boat Park		400.00		\$400.00
5203 Ramp Keys		550.00		\$550.00
5204 Slip Rentals		1,942.00		\$1,942.00
5205 Transient Fees & Miscellaneous		991.00		\$991.00
5206 Wait List		500.00		\$500.00
Total 5200 Piers & Harbor Income		4,383.00		\$4,383.00
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
5331 Annabel Lobe			400.00	\$400.00
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			6,438.00	\$6,438.00
Total 5300 Pool Income			8,532.25	\$8,532.25
Total 5000 Operating Income	1,855.00	4,383.00	8,532.25	\$14,770.25
Services		0.00		\$0.00
Total Operating Revenue	\$1,855.00	\$4,383.00	\$8,532.25	\$14,770.25
GROSS PROFIT	\$1,855.00	\$4,383.00	\$8,532.25	\$14,770.25

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - November, 2024

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Operating Expenditures				
6000 Administrative Expenses				\$0.00
6002 Bank Fees	23.36	46.83	21.81	\$92.00
6005 Administrative Support	1,014.41	2,028.85	1,014.43	\$4,057.69
6007 Office Supplies & Expenses	936.19	407.88	203.93	\$1,548.00
6010 Professional Services				\$0.00
6011 Accounting Services	406.87	813.75	406.88	\$1,627.50
Total 6010 Professional Services	406.87	813.75	406.88	\$1,627.50
6015 Property Manager	1,620.00	17.50	126.25	\$1,763.75
6019 Telephone	17.39	34.81	17.40	\$69.60
6020 Website	98.94	197.90	98.94	\$395.78
Total 6000 Administrative Expenses	4,117.16	3,547.52	1,889.64	\$9,554.32
6105 Community Activities	3,561.93		1,602.33	\$5,164.26
6120 Insurance				\$0.00
6123 Insurance - Policy Package	722.80	1,445.65	722.80	\$2,891.25
6124 Insurance - Umbrella Coverage	188.65	377.30	188.65	\$754.60
Total 6120 Insurance	911.45	1,822.95	911.45	\$3,645.85
6135 Miscellaneous Expense	89.96	1,164.20		\$1,254.16
6140 Pool Operations				\$0.00
6141 Management Company			69,941.45	\$69,941.45
6143 Miscellaneous Pool Supplies			4,100.98	\$4,100.98
6145 Pool Cleaning			1,285.00	\$1,285.00
6146 Pool Water Testing			95.00	\$95.00
Total 6140 Pool Operations			75,422.43	\$75,422.43
6150 Repairs, Maintenance, and Improvements				\$0.00
6151 Furniture & Equipment		2,452.02		\$2,452.02
6153 Maintenance		354.84		\$354.84
6154 Mosquito and Pest Control			402.00	\$402.00
6155 Plumbing		600.23		\$600.23
6156 Repairs		10,334.34	1,189.71	\$11,524.05
Total 6150 Repairs, Maintenance, and Improvements		13,741.43	1,591.71	\$15,333.14
6190 Utilities				\$0.00
6130 Internet - Community Facilities	160.20	1,713.76	1,347.39	\$3,221.35
6191 Electricity		1,294.13	1,792.77	\$3,086.90
6194 Water Conditioning			1,238.00	\$1,238.00
6196 Wastewater			132.53	\$132.53
Total 6190 Utilities	160.20	3,007.89	4,510.69	\$7,678.78
Total Operating Expenditures	\$8,840.70	\$23,283.99	\$85,928.25	\$118,052.94
Revenues in excess of (less than) Expenditures	\$ (6,985.70)	\$ (18,900.99)	\$ (77,396.00)	\$ (103,282.69)

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - November, 2024

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Other Revenue				
5600 Other Income				\$0.00
5610 Interest Income	71.40	145.31	38.26	\$254.97
Total 5600 Other Income	71.40	145.31	38.26	\$254.97
Total Other Revenue	\$71.40	\$145.31	\$38.26	\$254.97
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	\$71.40	\$145.31	\$38.26	\$254.97
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (6,914.30)	\$ (18,755.68)	\$ (77,357.74)	\$ (103,027.72)

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