

Treasurer's Report
As of October 31, 2024

| | |
|---------------------------------|-----------------------|
| Operating Checking Account | \$ 508,157.57 |
| Operating Money Market | \$ 400,788.72 |
| Total Operating account | \$ 908,946.29 |
| | |
| Special Tax Fund Account | \$ 486,137.13 |
| | |
| Total Combined Funds | \$1,395,083.42 |

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

Balance Sheet
As of October 31, 2024

| | TOTAL |
|--|----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1005 Cash Held by Anne Arundel County | 27,005.00 |
| 1010 Truist - Checking | 459,132.13 |
| Total Bank Accounts | \$486,137.13 |
| Accounts Receivable | |
| 1100 Accounts Recievable | 3,205.00 |
| Total Accounts Receivable | \$3,205.00 |
| Other Current Assets | |
| 1200 Due from Anne Arundel County | 303,626.47 |
| 1300 Prepaid Expenses | 4,626.68 |
| Total Other Current Assets | \$308,253.15 |
| Total Current Assets | \$797,595.28 |
| TOTAL ASSETS | \$797,595.28 |
| 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 | (9,251.55) |
| Total Other Current Liabilities | \$ (9,251.55) |
| Total Current Liabilities | \$ (9,251.55) |
| Total Liabilities | \$ (9,251.55) |
| Equity | |
| 3800 Fund Balance - Beginning of Year | 630,003.80 |
| 3900 Retained Earnings | 0.00 |
| Net Income | 176,843.03 |
| Total Equity | \$806,846.83 |
| TOTAL LIABILITIES AND EQUITY | \$797,595.28 |

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

Profit and Loss

July - October, 2024

| | TOTAL |
|---|---------------------|
| Revenue | |
| 5000 County Tax Revenue | 303,500.00 |
| 5300 Advertising income - Sea Breeze | 3,710.00 |
| 5400 Other Income | 1,000.00 |
| Total Revenue | \$308,210.00 |
| GROSS PROFIT | \$308,210.00 |
| Expenditures | |
| 6001 Accounting Services | 1,067.50 |
| 6002 Administrative Support | 5,033.53 |
| 6008 Office Supplies and Expenses | 4,037.44 |
| 6010 Telephone & Internet | 560.90 |
| 6011 Website | 235.94 |
| 6012 Software Subscriptions | 112.01 |
| 6015 Property Management | 6,862.50 |
| 6030 Insurance | |
| 6035 Insurance - Policy Package | 2,313.32 |
| Total 6030 Insurance | 2,313.32 |
| 6050 Sea Breeze | |
| 6051 Sea Breeze - Design and Edit | 1,004.34 |
| 6052 Sea Breeze - Postage | 2,000.00 |
| 6053 Sea Breeze - Printing | 9,676.77 |
| Total 6050 Sea Breeze | 12,681.11 |
| 6300 Capital Expenditures and Improvements | |
| 6301 Beach/Playground Improvements | 19,999.21 |
| 6302 Community House Improvements | 1,034.37 |
| 6305 Field Improvements - Pool Area | 459.40 |
| 6306 Marina Living Shoreline | 1,000.98 |
| Total 6300 Capital Expenditures and Improvements | 22,493.96 |

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

Profit and Loss
July - October, 2024

| | TOTAL |
|--|---------------------|
| 6800 Repairs and Maintenance | |
| 6400 Grounds Maintenance | 100.00 |
| 6401 Beach Porta Potty | 792.60 |
| 6404 Beautification/Tree Trimming | 6,011.06 |
| 6406 Pet Stations | 821.62 |
| 6407 Grass Cutting | 6,160.00 |
| 6416 Rain Gardens | 4,250.00 |
| 6419 Trash Dumpster | 1,869.22 |
| 6420 Trash Pickup | 2,120.00 |
| Total 6400 Grounds Maintenance | 22,124.50 |
| 6801 Repairs & Maintenance - Community House | 585.41 |
| 6803 Repairs & Maintenance - Beach | 4,126.14 |
| 6805 Repairs & Maintenance - Marina/Sandspit | 3,990.92 |
| 6807 Repairs & Maintenance - Pool | 8,434.00 |
| Total 6800 Repairs and Maintenance | 39,260.97 |
| 6900 Security | |
| 6905 Security Services | 31,372.00 |
| 6907 Security - Other | 974.22 |
| Total 6900 Security | 32,346.22 |
| 6921 Taxes - Stormwater Fee | 2,215.19 |
| 6950 Utilities | |
| 6951 Electricity - 512 Harbor Drive | 124.51 |
| 6952 Electricity - 100 E. Bay View Drive | 383.37 |
| 6953 Electricity - 105 W. Bay View Drive | 1,245.62 |
| 6954 Electricity - 119 Great Lake Drive | 260.35 |
| 6956 Wastewater | 132.53 |
| Total 6950 Utilities | 2,146.38 |
| Total Expenditures | \$131,366.97 |
| NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES | \$176,843.03 |
| Revenues in Excess of Expenditures (Net Income) | \$176,843.03 |

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 October 31, 2024

| | TOTAL |
|---|----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 1000 Cash | 0.00 |
| 1003 Petty Cash | 2,208.59 |
| 1005 Truist - Checking | 83,022.63 |
| 1006 Truist Checking - General | 419,781.60 |
| 1007 Truist Checking - Piers & Harbor | 3,144.75 |
| 1008 Truist Checking - Pool | 508,157.57 |
| Total 1005 Truist - Checking | |
| 1015 Truist - Money Market | 0.00 |
| 1016 Truist Money Market - General | 80.78 |
| 1017 Truist Money Market - Piers & Harbor | 164.34 |
| 1018 Truist Money Market - Pool | 43.60 |
| Total 1015 Truist - Money Market | 288.72 |
| 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 | 908,946.29 |
| Total Bank Accounts | \$908,946.29 |
| Accounts Receivable | |
| 1200 Accounts Receivable | 350.00 |
| Total Accounts Receivable | \$350.00 |
| Other Current Assets | |
| 1205 Due from (to) Special Tax Fund | (9,251.55) |
| 1300 Prepaid Expenses | 5,833.32 |
| Total Other Current Assets | \$ (3,418.23) |
| Total Current Assets | \$905,878.06 |
| TOTAL ASSETS | \$905,878.06 |

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of October 31, 2024

| | TOTAL |
|--|---------------------|
| LIABILITIES AND FUND BALANCE | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 0.00 |
| Accounts Payable (A/P) | |
| 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 | (100,397.48) |
| Total Fund Balance | \$905,878.06 |
| TOTAL LIABILITIES AND FUND BALANCE | \$905,878.06 |

Note

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

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - October, 2024

| | TOTAL |
|--|--------------------|
| Operating Revenue | |
| 5000 Operating Income | |
| 5100 Operating Income - General | |
| 5101 Building Permits | 575.00 |
| 5102 Membership Dues | 1,000.00 |
| Total 5100 Operating Income - General | 1,575.00 |
| 5200 Piers & Harbor Income | |
| 5201 Boat Park | 400.00 |
| 5203 Ramp Keys | 500.00 |
| 5204 Slip Rentals | 1,640.00 |
| 5205 Transient Fees & Miscellaneous | 981.00 |
| 5206 Wait List | 250.00 |
| Total 5200 Piers & Harbor Income | 3,771.00 |
| 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 | 13,878.25 |
| Services | 0.00 |
| Total Operating Revenue | \$13,878.25 |
| GROSS PROFIT | \$13,878.25 |

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - October, 2024

| | TOTAL |
|--|------------------------|
| Operating Expenditures | |
| 6000 Administrative Expenses | |
| 6002 Bank Fees | 40.00 |
| 6005 Administrative Support | 3,355.71 |
| 6007 Office Supplies & Expenses | 1,292.78 |
| 6010 Professional Services | |
| 6011 Accounting Services | 1,417.50 |
| Total 6010 Professional Services | 1,417.50 |
| 6015 Property Manager | 1,413.75 |
| 6019 Telephone | 55.28 |
| 6020 Website | 157.30 |
| Total 6000 Administrative Expenses | 7,732.32 |
| 6105 Community Activities | 3,430.99 |
| 6120 Insurance | |
| 6123 Insurance - Policy Package | 2,313.00 |
| 6124 Insurance - Umbrella Coverage | 603.68 |
| Total 6120 Insurance | 2,916.68 |
| 6135 Miscellaneous Expense | 4,426.51 |
| 6140 Pool Operations | |
| 6141 Management Company | 68,767.45 |
| 6143 Miscellaneous Pool Supplies | 4,100.98 |
| 6145 Pool Cleaning | 1,285.00 |
| 6146 Pool Water Testing | 95.00 |
| Total 6140 Pool Operations | 74,248.43 |
| 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 | 2,297.18 |
| 6191 Electricity | 3,086.90 |
| 6194 Water Conditioning | 925.50 |
| 6196 Wastewater | 132.53 |
| Total 6190 Utilities | 6,442.11 |
| Total Operating Expenditures | \$114,530.18 |
| Revenues in excess of (less than) Expenditures | \$ (100,651.93) |

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - October, 2024

| | TOTAL |
|---|------------------------|
| Other Revenue | |
| 5600 Other Income | 254.45 |
| 5610 Interest Income | |
| Total 5600 Other Income | 254.45 |
| Total Other Revenue | \$254.45 |
| NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES | \$254.45 |
| EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES | \$ (100,397.48) |

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

Profit and Loss

July - October, 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 | 575.00 | | | \$575.00 |
| 5102 Membership Dues | 1,000.00 | | | \$1,000.00 |
| Total 5100 Operating Income - General | 1,575.00 | | | \$1,575.00 |
| 5200 Piers & Harbor Income | | | | \$0.00 |
| 5201 Boat Park | | 400.00 | | \$400.00 |
| 5203 Ramp Keys | | 500.00 | | \$500.00 |
| 5204 Slip Rentals | | 1,640.00 | | \$1,640.00 |
| 5205 Transient Fees & Miscellaneous | | 981.00 | | \$981.00 |
| 5206 Wait List | | 250.00 | | \$250.00 |
| Total 5200 Piers & Harbor Income | | 3,771.00 | | \$3,771.00 |
| 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 | 1,575.00 | 3,771.00 | 8,532.25 | \$13,878.25 |
| Services | | 0.00 | | \$0.00 |
| Total Operating Revenue | \$1,575.00 | \$3,771.00 | \$8,532.25 | \$13,878.25 |
| GROSS PROFIT | \$1,575.00 | \$3,771.00 | \$8,532.25 | \$13,878.25 |

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - October, 2024

| | G - GENERAL | M - PIERS & HARBOR | P - POOL | TOTAL |
|--|----------------------|-----------------------|-----------------------|------------------------|
| Operating Expenditures | | | | \$0.00 |
| 6000 Administrative Expenses | | | | \$40.00 |
| 6002 Bank Fees | 10.00 | 20.00 | 10.00 | \$3,355.71 |
| 6005 Administrative Support | 838.92 | 1,677.86 | 838.93 | \$1,292.78 |
| 6007 Office Supplies & Expenses | 719.74 | 382.03 | 191.01 | \$0.00 |
| 6010 Professional Services | | | | \$1,417.50 |
| 6011 Accounting Services | 354.37 | 708.75 | 354.38 | \$1,417.50 |
| Total 6010 Professional Services | 354.37 | 708.75 | 354.38 | |
| 6015 Property Manager | 1,296.25 | 17.50 | 100.00 | \$55.28 |
| 6019 Telephone | 13.81 | 27.65 | 13.82 | \$157.30 |
| 6020 Website | 39.32 | 78.66 | 39.32 | |
| Total 6000 Administrative Expenses | 3,272.41 | 2,912.45 | 1,547.46 | \$7,732.32 |
| 6105 Community Activities | 1,828.66 | | 1,602.33 | \$0.00 |
| 6120 Insurance | | | | \$2,313.00 |
| 6123 Insurance - Policy Package | 578.24 | 1,156.52 | 578.24 | \$603.68 |
| 6124 Insurance - Umbrella Coverage | 150.92 | 301.84 | 150.92 | |
| Total 6120 Insurance | 729.16 | 1,458.36 | 729.16 | \$2,916.68 |
| 6135 Miscellaneous Expense | | 4,426.51 | | \$0.00 |
| 6140 Pool Operations | | | | \$68,767.45 |
| 6141 Management Company | | | 68,767.45 | \$4,100.98 |
| 6143 Miscellaneous Pool Supplies | | | 4,100.98 | \$1,285.00 |
| 6145 Pool Cleaning | | | 1,285.00 | \$95.00 |
| 6146 Pool Water Testing | | | 95.00 | |
| Total 6140 Pool Operations | | | 74,248.43 | \$74,248.43 |
| 6150 Repairs, Maintenance, and Improvements | | | | \$0.00 |
| 6151 Furniture & Equipment | | 2,452.02 | | \$354.84 |
| 6153 Maintenance | | 354.84 | | \$402.00 |
| 6154 Mosquito and Pest Control | | | 402.00 | \$600.23 |
| 6155 Plumbing | | 600.23 | | \$11,524.05 |
| 6156 Repairs | | 10,334.34 | 1,189.71 | |
| 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 | 1,113.36 | 1,023.62 | \$2,297.18 |
| 6191 Electricity | | 1,294.13 | 1,792.77 | \$3,086.90 |
| 6194 Water Conditioning | | | 925.50 | \$925.50 |
| 6196 Wastewater | | | 132.53 | \$132.53 |
| Total 6190 Utilities | 160.20 | 2,407.49 | 3,874.42 | \$6,442.11 |
| Total Operating Expenditures | \$5,990.43 | \$24,946.24 | \$83,593.51 | \$114,530.18 |
| Revenues in excess of (less than) Expenditures | \$ (4,415.43) | \$ (21,175.24) | \$ (75,061.26) | \$ (100,651.93) |

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July - October, 2024

| | G - GENERAL | M - PIERS & HARBOR | P - POOL | TOTAL |
|--|----------------------|-----------------------|-----------------------|------------------------|
| Other Revenue | | | | |
| 5600 Other Income | | | | \$0.00 |
| 5610 Interest Income | 71.25 | 145.01 | 38.19 | \$254.45 |
| Total 5600 Other Income | 71.25 | 145.01 | 38.19 | \$254.45 |
| Total Other Revenue | \$71.25 | \$145.01 | \$38.19 | \$254.45 |
| NET OTHER REVENUE IN EXCESS OF (LESS THAN) | \$71.25 | \$145.01 | \$38.19 | \$254.45 |
| EXPENDITURES | | | | |
| EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES | \$ (4,344.18) | \$ (21,030.23) | \$ (75,023.07) | \$ (100,397.48) |

Note

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