

**Treasurer's Report**  
**As of January 31, 2025**

Operating Checking Account	\$ 486,174.63
Operating Money Market/CD's	\$ 400,754.26
<b>Total Operating account</b>	<b>\$ 886,928.89</b>
<b>Special Tax Fund Account</b>	<b>\$ 404,962.87</b>
<b>Total Combined Funds</b>	<b>\$1,291,891.76</b>

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

## Balance Sheet As of January 31, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	27,005.00
1010 Truist - Checking	404,962.87
<b>Total Bank Accounts</b>	<b>\$431,967.87</b>
Accounts Receivable	
1100 Accounts Recievable	3,825.00
<b>Total Accounts Receivable</b>	<b>\$3,825.00</b>
Other Current Assets	
1200 Due from Anne Arundel County	303,626.47
1300 Prepaid Expenses	2,891.69
<b>Total Other Current Assets</b>	<b>\$306,518.16</b>
<b>Total Current Assets</b>	<b>\$742,311.03</b>
<b>TOTAL ASSETS</b>	<b>\$742,311.03</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
Other Current Liabilities	
2010 Due to General Fund	(2,260.75)
<b>Total Other Current Liabilities</b>	<b>\$ (2,260.75)</b>
<b>Total Current Liabilities</b>	<b>\$ (2,260.75)</b>
<b>Total Liabilities</b>	<b>\$ (2,260.75)</b>
Equity	
3800 Fund Balance - Beginning of Year	630,003.80
3900 Retained Earnings	0.00
Net Income	114,567.98
<b>Total Equity</b>	<b>\$744,571.78</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$742,311.03</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

## Profit and Loss

July 2024 - January 2025

	TOTAL
Revenue	
5000 County Tax Revenue	303,500.00
5300 Advertising income - Sea Breeze	7,490.00
5400 Other Income	1,000.00
<b>Total Revenue</b>	<b>\$311,990.00</b>
<b>GROSS PROFIT</b>	<b>\$311,990.00</b>
Expenditures	
6001 Accounting Services	1,697.50
6002 Administrative Support	8,932.03
6003 Audit Fees	3,950.00
6008 Office Supplies and Expenses	4,244.49
6010 Telephone & Internet	1,094.41
6011 Website	655.42
6012 Software Subscriptions	715.63
6015 Property Management	11,605.00
6030 Insurance	
6035 Insurance - Policy Package	4,048.31
<b>Total 6030 Insurance</b>	<b>4,048.31</b>
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	1,818.49
6052 Sea Breeze - Postage	5,350.00
6053 Sea Breeze - Printing	15,766.80
<b>Total 6050 Sea Breeze</b>	<b>22,935.29</b>
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	21,331.49
6302 Community House Improvements	5,362.37
6305 Field Improvements - Pool Area	459.40
6306 Marina Living Shoreline	1,185.21
<b>Total 6300 Capital Expenditures and Improvements</b>	<b>28,338.47</b>

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

Profit and Loss  
July 2024 - January 2025

	TOTAL
6800 Repairs and Maintenance	
6400 Grounds Maintenance	100.00
6401 Beach Porta Potty	1,638.20
6404 Beautification/Tree Trimming	9,455.06
6406 Pet Stations	2,216.55
6407 Grass Cutting	7,660.00
6416 Rain Gardens	6,915.00
6419 Trash Dumpster	2,895.01
6420 Trash Pickup	2,470.00
<b>Total 6400 Grounds Maintenance</b>	<b>33,349.82</b>
6801 Repairs & Maintenance - Community House	1,022.13
6803 Repairs & Maintenance - Beach	5,666.14
6805 Repairs & Maintenance - Marina/Sandspit	4,490.92
6807 Repairs & Maintenance - Pool	8,434.00
<b>Total 6800 Repairs and Maintenance</b>	<b>52,963.01</b>
6900 Security	
6905 Security Services	48,238.13
6906 Stickers	1,934.50
6907 Security - Other	974.22
<b>Total 6900 Security</b>	<b>51,146.85</b>
6921 Taxes - Stormwater Fee	2,215.19
6950 Utilities	
6951 Electricity - 512 Harbor Drive	306.13
6952 Electricity - 100 E. Bay View Drive	613.76
6953 Electricity - 105 W. Bay View Drive	1,291.80
6954 Electricity - 119 Great Lake Drive	403.67
6956 Wastewater	265.06
<b>Total 6950 Utilities</b>	<b>2,880.42</b>
<b>Total Expenditures</b>	<b>\$197,422.02</b>
<b>NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES</b>	<b>\$114,567.98</b>
Revenues in Excess of Expenditures (Net Income)	<b>\$114,567.98</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. - Operating

## Balance Sheet

As of January 31, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 Cash	
1003 Petty Cash	0.00
1005 Truist - Checking	0.00
1006 Truist Checking - General	80,802.13
1007 Truist Checking - Piers & Harbor	407,964.82
1008 Truist Checking - Pool	(2,592.32)
<b>Total 1005 Truist - Checking</b>	<b>486,174.63</b>
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	71.14
1017 Truist Money Market - Piers & Harbor	144.72
1018 Truist Money Market - Pool	38.40
<b>Total 1015 Truist - Money Market</b>	<b>254.26</b>
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
<b>Total 1020 Truist - Certificate of Deposit</b>	<b>400,500.00</b>
<b>Total 1000 Cash</b>	<b>886,928.89</b>
<b>Total Bank Accounts</b>	<b>\$886,928.89</b>
Accounts Receivable	
1200 Accounts Receivable	177,450.00
<b>Total Accounts Receivable</b>	<b>\$177,450.00</b>
Other Current Assets	
1205 Due from (to) Special Tax Fund	(2,260.75)
1300 Prepaid Expenses	3,645.81
<b>Total Other Current Assets</b>	<b>\$1,385.06</b>
<b>Total Current Assets</b>	<b>\$1,065,763.95</b>
<b>TOTAL ASSETS</b>	<b>\$1,065,763.95</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Balance Sheet

As of January 31, 2025

	TOTAL
<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>
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	59,488.41
<b>Total Fund Balance</b>	<b>\$1,065,763.95</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$1,065,763.95</b>

**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 2024 - January 2025

	TOTAL
Operating Revenue	
5000 Operating Income	
5100 Operating Income - General	
5101 Building Permits	775.00
5102 Membership Dues	7,105.00
<b>Total 5100 Operating Income - General</b>	<b>7,880.00</b>
5200 Piers & Harbor Income	
5201 Boat Park	11,440.00
5202 Dinghy Rack	6,300.00
5203 Ramp Keys	5,400.00
5204 Slip Rentals	151,377.00
5205 Transient Fees & Miscellaneous	991.00
5206 Wait List	750.00
<b>Total 5200 Piers &amp; Harbor Income</b>	<b>176,258.00</b>
5300 Pool Income	
5305 Pool Memberships	
5311 Adult Memberships	1,225.00
5312 Family Memberships	744.25
5313 Youth Memberships	125.00
<b>Total 5305 Pool Memberships</b>	<b>2,094.25</b>
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
<b>Total 5330 Pool - Other Revenue</b>	<b>6,438.00</b>
<b>Total 5300 Pool Income</b>	<b>8,532.25</b>
<b>Total 5000 Operating Income</b>	<b>192,670.25</b>
Services	0.00
<b>Total Operating Revenue</b>	<b>\$192,670.25</b>
GROSS PROFIT	<b>\$192,670.25</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July 2024 - January 2025

	TOTAL
Operating Expenditures	
6000 Administrative Expenses	
6002 Bank Fees	266.00
6005 Administrative Support	5,429.73
6007 Office Supplies & Expenses	2,106.14
6010 Professional Services	
6011 Accounting Services	2,537.50
6012 Audit Fees	1,050.00
<b>Total 6010 Professional Services</b>	<b>3,587.50</b>
6015 Property Manager	2,420.00
6019 Telephone	98.24
6020 Website	467.14
<b>Total 6000 Administrative Expenses</b>	<b>14,374.75</b>
6105 Community Activities	5,255.81
6120 Insurance	
6123 Insurance - Policy Package	4,047.75
6124 Insurance - Umbrella Coverage	1,056.44
<b>Total 6120 Insurance</b>	<b>5,104.19</b>
6135 Miscellaneous Expense	7,259.60
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
<b>Total 6140 Pool Operations</b>	<b>75,422.43</b>
6150 Repairs, Maintenance, and Improvements	
6151 Furniture & Equipment	2,452.02
6153 Maintenance	354.84
6154 Mosquito and Pest Control	402.00
6155 Plumbing	1,076.09
6156 Repairs	11,524.05
<b>Total 6150 Repairs, Maintenance, and Improvements</b>	<b>15,809.00</b>
6190 Utilities	
6130 Internet - Community Facilities	4,370.84
6191 Electricity	4,179.15
6194 Water Conditioning	1,397.00
6196 Wastewater	265.06
<b>Total 6190 Utilities</b>	<b>10,212.05</b>
<b>Total Operating Expenditures</b>	<b>\$133,437.83</b>
Revenues in excess of (less than) Expenditures	<b>\$59,232.42</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July 2024 - January 2025

	TOTAL
Other Revenue	
5600 Other Income	
5610 Interest Income	255.99
<b>Total 5600 Other Income</b>	<b>255.99</b>
<b>Total Other Revenue</b>	<b>\$255.99</b>
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	<b>\$255.99</b>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<b>\$59,488.41</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. - Operating

## Profit and Loss

July 2024 - January 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
<b>Operating Revenue</b>				
5000 Operating Income				\$0.00
5100 Operating Income - General				\$0.00
5101 Building Permits	775.00			\$775.00
5102 Membership Dues	7,105.00			\$7,105.00
<b>Total 5100 Operating Income - General</b>	<b>7,880.00</b>			<b>\$7,880.00</b>
5200 Piers & Harbor Income				\$0.00
5201 Boat Park		11,440.00		\$11,440.00
5202 Dinghy Rack		6,300.00		\$6,300.00
5203 Ramp Keys		5,400.00		\$5,400.00
5204 Slip Rentals		151,377.00		\$151,377.00
5205 Transient Fees & Miscellaneous		991.00		\$991.00
5206 Wait List		750.00		\$750.00
<b>Total 5200 Piers &amp; Harbor Income</b>		<b>176,258.00</b>		<b>\$176,258.00</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			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
<b>Total 5330 Pool - Other Revenue</b>			<b>6,438.00</b>	<b>\$6,438.00</b>
<b>Total 5300 Pool Income</b>			<b>8,532.25</b>	<b>\$8,532.25</b>
<b>Total 5000 Operating Income</b>	<b>7,880.00</b>	<b>176,258.00</b>	<b>8,532.25</b>	<b>\$192,670.25</b>
Services		0.00		\$0.00
<b>Total Operating Revenue</b>	<b>\$7,880.00</b>	<b>\$176,258.00</b>	<b>\$8,532.25</b>	<b>\$192,670.25</b>
<b>GROSS PROFIT</b>	<b>\$7,880.00</b>	<b>\$176,258.00</b>	<b>\$8,532.25</b>	<b>\$192,670.25</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July 2024 - January 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
<b>Operating Expenditures</b>				
6000 Administrative Expenses				\$0.00
6002 Bank Fees	77.58	125.51	62.91	\$266.00
6005 Administrative Support	1,357.41	2,714.87	1,357.45	\$5,429.73
6007 Office Supplies & Expenses	1,082.97	682.12	341.05	\$2,106.14
6010 Professional Services				\$0.00
6011 Accounting Services	634.37	1,268.75	634.38	\$2,537.50
6012 Audit Fees	262.50	525.00	262.50	\$1,050.00
<b>Total 6010 Professional Services</b>	<b>896.87</b>	<b>1,793.75</b>	<b>896.88</b>	<b>\$3,587.50</b>
6015 Property Manager	2,005.00	227.50	187.50	\$2,420.00
6019 Telephone	24.55	49.13	24.56	\$98.24
6020 Website	116.78	233.58	116.78	\$467.14
<b>Total 6000 Administrative Expenses</b>	<b>5,561.16</b>	<b>5,826.46</b>	<b>2,987.13</b>	<b>\$14,374.75</b>
6105 Community Activities	3,653.48		1,602.33	\$5,255.81
6120 Insurance				\$0.00
6123 Insurance - Policy Package	1,011.92	2,023.91	1,011.92	\$4,047.75
6124 Insurance - Umbrella Coverage	264.11	528.22	264.11	\$1,056.44
<b>Total 6120 Insurance</b>	<b>1,276.03</b>	<b>2,552.13</b>	<b>1,276.03</b>	<b>\$5,104.19</b>
6135 Miscellaneous Expense	6,069.96	1,189.64		\$7,259.60
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
<b>Total 6140 Pool Operations</b>			<b>75,422.43</b>	<b>\$75,422.43</b>
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		1,076.09		\$1,076.09
6156 Repairs		10,334.34	1,189.71	\$11,524.05
<b>Total 6150 Repairs, Maintenance, and Improvements</b>		<b>14,217.29</b>	<b>1,591.71</b>	<b>\$15,809.00</b>
6190 Utilities				\$0.00
6130 Internet - Community Facilities	192.07	2,502.04	1,676.73	\$4,370.84
6191 Electricity		2,011.33	2,167.82	\$4,179.15
6194 Water Conditioning			1,397.00	\$1,397.00
6196 Wastewater			265.06	\$265.06
<b>Total 6190 Utilities</b>	<b>192.07</b>	<b>4,513.37</b>	<b>5,506.61</b>	<b>\$10,212.05</b>
<b>Total Operating Expenditures</b>	<b>\$16,752.70</b>	<b>\$28,298.89</b>	<b>\$88,386.24</b>	<b>\$133,437.83</b>
Revenues in excess of (less than) Expenditures	<b>\$ (8,872.70)</b>	<b>\$147,959.11</b>	<b>\$ (79,853.99)</b>	<b>\$59,232.42</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July 2024 - January 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Other Revenue				
5600 Other Income				\$0.00
5610 Interest Income	71.69	145.90	38.40	\$255.99
<b>Total 5600 Other Income</b>	<b>71.69</b>	<b>145.90</b>	<b>38.40</b>	<b>\$255.99</b>
<b>Total Other Revenue</b>	<b>\$71.69</b>	<b>\$145.90</b>	<b>\$38.40</b>	<b>\$255.99</b>
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	<b>\$71.69</b>	<b>\$145.90</b>	<b>\$38.40</b>	<b>\$255.99</b>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<b>\$ (8,801.01)</b>	<b>\$148,105.01</b>	<b>\$ (79,815.59)</b>	<b>\$ 59,488.41</b>

### Note

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