

Treasurer's Report
As of June 30, 2025

Operating Checking Account	\$ 1,119,308.68
Operating Money Market/CD's	\$ 195.96
Total Operating account	\$ 1,119,504.64
Special Tax Fund Account	\$ 537,281.76
Total Combined Funds	\$ 1,656,786.40

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2024 - June 2025

	TOTAL
Operating Revenue	
5000 Operating Income	
5100 Operating Income - General	
5101 Building Permits	1,200.00
5102 Membership Dues	20,305.00
Total 5100 Operating Income - General	21,505.00
5200 Piers & Harbor Income	
5201 Boat Park	10,480.00
5202 Dinghy Rack	6,400.00
5203 Ramp Keys	10,475.00
5204 Slip Rentals	154,229.00
5205 Transient Fees & Miscellaneous	1,475.00
5206 Wait List	1,500.00
Total 5200 Piers & Harbor Income	184,559.00
5300 Pool Income	
5305 Pool Memberships	
5311 Adult Memberships	27,750.00
5312 Family Memberships	99,679.25
5313 Youth Memberships	3,328.00
Total 5305 Pool Memberships	130,757.25
5330 Pool - Other Revenue	0.00
5310 Guest Passes & Pool Party Fees	1,758.00
5320 Punch Passes	6,180.00
5331 Annabel Lobe	400.00
5332 Hillsmere Hammerheads Swim Team	3,400.00
5334 Key School	3,450.00
Total 5330 Pool - Other Revenue	15,188.00
Total 5300 Pool Income	145,945.25
Total 5000 Operating Income	352,009.25
Services	0.00
Total Operating Revenue	\$352,009.25
GROSS PROFIT	\$352,009.25
Operating Expenditures	
6000 Administrative Expenses	
6002 Bank Fees	575.75
6005 Administrative Support	13,035.95
6006 Licenses/Permits/Fees	17.00

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2024 - June 2025

	TOTAL
6007 Office Supplies & Expenses	4,977.99
6010 Professional Services	
6011 Accounting Services	5,092.50
6012 Audit Fees	1,050.00
6014 Legal Fees	5,525.00
Total 6010 Professional Services	11,667.50
6015 Property Manager	6,872.87
6019 Telephone	169.88
6020 Website	865.45
Total 6000 Administrative Expenses	38,182.39
6100 Bad Debt Expense	0.00
6105 Community Activities	12,243.46
6120 Insurance	
6123 Insurance - Policy Package	6,938.96
6124 Insurance - Umbrella Coverage	1,811.04
Total 6120 Insurance	8,750.00
6135 Miscellaneous Expense	2,226.85
6140 Pool Operations	
6141 Management Company	106,865.37
6142 Membership Management	2,000.00
6143 Miscellaneous Pool Supplies	6,487.50
6145 Pool Cleaning	1,885.00
6146 Pool Water Testing	753.00
Total 6140 Pool Operations	117,990.87
6150 Repairs, Maintenance, and Improvements	
6151 Furniture & Equipment	2,452.02
6152 Grounds Maintenance	250.00
6153 Maintenance	2,404.84
6154 Mosquito and Pest Control	720.00
6155 Plumbing	1,706.09
6156 Repairs	15,855.12
Total 6150 Repairs, Maintenance, and Improvements	23,388.07
6165 Supplies - Operating	1,125.35
6190 Utilities	
6130 Internet - Community Facilities	6,143.58
6191 Electricity	9,290.18
6194 Water Conditioning	2,738.02
6196 Wastewater	705.01
Total 6190 Utilities	18,876.79
Total Operating Expenditures	\$222,783.78
Revenues in excess of (less than) Expenditures	\$129,225.47

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2024 - June 2025

	TOTAL
Other Revenue	
5600 Other Income	
5605 Donations Received	105.00
5610 Interest Income	6,802.30
5615 Miscellaneous Income	0.25
Total 5600 Other Income	6,907.55
Total Other Revenue	\$6,907.55
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	\$6,907.55
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$136,133.02

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 - June 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Operating Revenue				
5000 Operating Income				\$0.00
5100 Operating Income - General				\$0.00
5101 Building Permits	1,200.00			\$1,200.00
5102 Membership Dues	20,305.00			\$20,305.00
Total 5100 Operating Income - General	21,505.00			\$21,505.00
5200 Piers & Harbor Income				\$0.00
5201 Boat Park		10,480.00		\$10,480.00
5202 Dinghy Rack		6,400.00		\$6,400.00
5203 Ramp Keys		10,475.00		\$10,475.00
5204 Slip Rentals		154,229.00		\$154,229.00
5205 Transient Fees & Miscellaneous		1,475.00		\$1,475.00
5206 Wait List		1,500.00		\$1,500.00
Total 5200 Piers & Harbor Income		184,559.00		\$184,559.00
5300 Pool Income				\$0.00
5305 Pool Memberships				\$0.00
5311 Adult Memberships			27,750.00	\$27,750.00
5312 Family Memberships			99,679.25	\$99,679.25
5313 Youth Memberships			3,328.00	\$3,328.00
Total 5305 Pool Memberships			130,757.25	\$130,757.25
5330 Pool - Other Revenue			0.00	\$0.00
5310 Guest Passes & Pool Party Fees			1,758.00	\$1,758.00
5320 Punch Passes			6,180.00	\$6,180.00
5331 Annabel Lobe			400.00	\$400.00
5332 Hillsmere Hammerheads Swim Team			3,400.00	\$3,400.00
5334 Key School			3,450.00	\$3,450.00
Total 5330 Pool - Other Revenue			15,188.00	\$15,188.00
Total 5300 Pool Income			145,945.25	\$145,945.25
Total 5000 Operating Income	21,505.00	184,559.00	145,945.25	\$352,009.25
Services		0.00		\$0.00
Total Operating Revenue	\$21,505.00	\$184,559.00	\$145,945.25	\$352,009.25
GROSS PROFIT	\$21,505.00	\$184,559.00	\$145,945.25	\$352,009.25

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2024 - June 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Operating Expenditures				
6000 Administrative Expenses				\$0.00
6002 Bank Fees	156.79	284.57	134.39	\$575.75
6005 Administrative Support	3,440.61	6,263.76	3,331.58	\$13,035.95
6006 Licenses/Permits/Fees	17.00			\$17.00
6007 Office Supplies & Expenses	2,284.00	1,796.34	897.65	\$4,977.99
6010 Professional Services				\$0.00
6011 Accounting Services	1,290.62	2,721.25	1,080.63	\$5,092.50
6012 Audit Fees	262.50	525.00	262.50	\$1,050.00
6014 Legal Fees	5,525.00			\$5,525.00
Total 6010 Professional Services	7,078.12	3,246.25	1,343.13	\$11,667.50
6015 Property Manager	3,951.65	1,224.56	1,696.66	\$6,872.87
6019 Telephone	49.62	77.80	42.46	\$169.88
6020 Website	216.36	432.74	216.35	\$865.45
Total 6000 Administrative Expenses	17,194.15	13,326.02	7,662.22	\$38,182.39
6100 Bad Debt Expense		0.00		\$0.00
6105 Community Activities	6,083.18	1,281.22	4,879.06	\$12,243.46
6120 Insurance				\$0.00
6123 Insurance - Policy Package	1,734.72	3,469.52	1,734.72	\$6,938.96
6124 Insurance - Umbrella Coverage	452.76	905.52	452.76	\$1,811.04
Total 6120 Insurance	2,187.48	4,375.04	2,187.48	\$8,750.00
6135 Miscellaneous Expense	217.84	2,009.01		\$2,226.85
6140 Pool Operations				\$0.00
6141 Management Company			106,865.37	\$106,865.37
6142 Membership Management			2,000.00	\$2,000.00
6143 Miscellaneous Pool Supplies			6,487.50	\$6,487.50
6145 Pool Cleaning			1,885.00	\$1,885.00
6146 Pool Water Testing			753.00	\$753.00
Total 6140 Pool Operations			117,990.87	\$117,990.87
6150 Repairs, Maintenance, and Improvements				\$0.00
6151 Furniture & Equipment		2,452.02		\$2,452.02
6152 Grounds Maintenance			250.00	\$250.00
6153 Maintenance		1,504.84	900.00	\$2,404.84
6154 Mosquito and Pest Control			720.00	\$720.00
6155 Plumbing		1,706.09		\$1,706.09
6156 Repairs		14,665.41	1,189.71	\$15,855.12
Total 6150 Repairs, Maintenance, and Improvements		20,328.36	3,059.71	\$23,388.07
6165 Supplies - Operating		564.35	561.00	\$1,125.35

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2024 - June 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
6190 Utilities				\$0.00
6130 Internet - Community Facilities	253.11	3,090.51	2,799.96	\$6,143.58
6191 Electricity		4,820.28	4,469.90	\$9,290.18
6194 Water Conditioning			2,738.02	\$2,738.02
6196 Wastewater		174.90	530.11	\$705.01
Total 6190 Utilities	253.11	8,085.69	10,537.99	\$18,876.79
Total Operating Expenditures	\$25,935.76	\$49,969.69	\$146,878.33	\$222,783.78
Revenues in excess of (less than) Expenditures	\$ (4,430.76)	\$134,589.31	\$ (933.08)	\$129,225.47
Other Revenue				
5600 Other Income				\$0.00
5605 Donations Received	105.00			\$105.00
5610 Interest Income	1,899.45	3,855.69	1,047.16	\$6,802.30
5615 Miscellaneous Income	0.25			\$0.25
Total 5600 Other Income	2,004.70	3,855.69	1,047.16	\$6,907.55
Total Other Revenue	\$2,004.70	\$3,855.69	\$1,047.16	\$6,907.55
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	\$2,004.70	\$3,855.69	\$1,047.16	\$6,907.55
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (2,426.06)	\$138,445.00	\$114.08	\$136,133.02

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

Balance Sheet

As of June 30, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	
1003 Petty Cash	0.00
1005 Truist - Checking	0.00
1006 Truist Checking - General	178,340.38
1007 Truist Checking - Piers & Harbor	800,140.13
1008 Truist Checking - Pool	140,828.17
Total 1005 Truist - Checking	1,119,308.68
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	54.70
1017 Truist Money Market - Piers & Harbor	111.03
1018 Truist Money Market - Pool	30.23
Total 1015 Truist - Money Market	195.96
1020 Truist - Certificate of Deposit	
1021 Truist - CD - General	0.00
1022 Truist - CD - Piers & Harbor	0.00
1023 Truist - CD - Pool	0.00
Total 1020 Truist - Certificate of Deposit	0.00
Total 1000 Cash	1,119,504.64
Total Bank Accounts	\$1,119,504.64
Accounts Receivable	
1200 Accounts Receivable	905.00
Total Accounts Receivable	\$905.00
Other Current Assets	
1205 Due from (to) Special Tax Fund	30,244.81
1300 Prepaid Expenses	7,954.00
Total Other Current Assets	\$38,198.81
Total Current Assets	\$1,158,608.45
TOTAL ASSETS	\$1,158,608.45

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of June 30, 2025

	TOTAL
LIABILITIES AND FUND BALANCE	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable (A/P)	16,199.89
Total Accounts Payable	\$16,199.89
Credit Cards	
2200 Credit Card Payable (Truist Visa)	0.00
Total Credit Cards	\$0.00
Total Current Liabilities	\$16,199.89
Total Liabilities	\$16,199.89
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	136,133.02
Total Fund Balance	\$1,142,408.56
TOTAL LIABILITIES AND FUND BALANCE	\$1,158,608.45

Note

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

Profit and Loss
July 2024 - June 2025

	TOTAL
Revenue	
5000 County Tax Revenue	307,266.00
5300 Advertising income - Sea Breeze	13,140.00
5400 Other Income	1,000.00
Total Revenue	\$321,406.00
GROSS PROFIT	\$321,406.00
Expenditures	
6001 Accounting Services	2,152.50
6002 Administrative Support	20,819.23
6003 Audit Fees	2,800.00
6008 Office Supplies and Expenses	5,815.94
6010 Telephone & Internet	1,743.05
6011 Website	1,787.13
6012 Software Subscriptions	1,336.18
6015 Property Management	18,255.00
6030 Insurance	
6035 Insurance - Policy Package	6,940.00
Total 6030 Insurance	6,940.00
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	3,113.23
6052 Sea Breeze - Postage	5,350.00
6053 Sea Breeze - Printing	32,590.14
Total 6050 Sea Breeze	41,053.37
6200 County Administrative Fee	2,000.00
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	39,875.39
6302 Community House Improvements	6,699.73
6304 Pool Improvements	85,400.67
6305 Field Improvements - Pool Area	4,083.38
6306 Marina Living Shoreline	1,185.21
Total 6300 Capital Expenditures and Improvements	137,244.38

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

Profit and Loss
July 2024 - June 2025

	TOTAL
6800 Repairs and Maintenance	
6400 Grounds Maintenance	1,712.00
6401 Beach Porta Potty	3,476.60
6402 Beach Water Testing	750.00
6404 Beautification/Tree Trimming	12,418.76
6406 Pet Stations	3,979.48
6407 Grass Cutting	19,060.00
6415 Beach/Playground Grounds Maintenance	1,060.40
6416 Rain Gardens	19,335.00
6419 Trash Dumpster	4,650.92
6420 Trash Pickup	5,550.00
Total 6400 Grounds Maintenance	71,993.16
6801 Repairs & Maintenance - Community House	10,950.46
6803 Repairs & Maintenance - Beach	8,855.75
6805 Repairs & Maintenance - Marina/Sandspit	14,493.24
6806 Repairs & Maintenance - Miscellaneous	300.00
6807 Repairs & Maintenance - Pool	12,466.26
Total 6800 Repairs and Maintenance	119,058.87
6900 Security	
6905 Security Services	76,450.20
6906 Stickers	1,934.50
6907 Security - Other	1,053.72
Total 6900 Security	79,438.42
6921 Taxes - Stormwater Fee	2,215.19
6950 Utilities	
6951 Electricity - 512 Harbor Drive	386.08
6952 Electricity - 100 E. Bay View Drive	1,265.80
6953 Electricity - 105 W. Bay View Drive	1,374.02
6954 Electricity - 119 Great Lake Drive	903.33
6956 Wastewater	530.12
Total 6950 Utilities	4,459.35
Bad Debt Expense	1,405.00
Total Expenditures	\$448,523.61
NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES	\$ (127,117.61)
Revenues in Excess of Expenditures (Net Income)	\$ (127,117.61)

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

Balance Sheet As of June 30, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	5.00
1010 Truist - Checking	537,276.76
Total Bank Accounts	\$537,281.76
Accounts Receivable	
1100 Accounts Recievable	4,090.00
Total Accounts Receivable	\$4,090.00
Other Current Assets	
1200 Taxes Receivable - Due from Anne Arundel County	799.06
1300 Prepaid Expenses	6,142.00
Total Other Current Assets	\$6,941.06
Total Current Assets	\$548,312.82
TOTAL ASSETS	\$548,312.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	15,081.82
Total Accounts Payable	\$15,081.82
Other Current Liabilities	
2010 Due to General Fund	30,244.81
2020 Unearned Revenue (Prepaid Sea Breeze Advertisements)	100.00
Total Other Current Liabilities	\$30,344.81
Total Current Liabilities	\$45,426.63
Total Liabilities	\$45,426.63
Equity	
3800 Fund Balance - Beginning of Year	630,003.80
3900 Retained Earnings	0.00
Net Income	(127,117.61)
Total Equity	\$502,886.19
TOTAL LIABILITIES AND EQUITY	\$548,312.82

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