

**Treasurer's Report**  
**As of September 30, 2025**

Operating Checking Account	\$ 1,041,165.28
Operating Money Market/CD's	\$ 160.58
<b>Total Operating account</b>	<b>\$ 1,041,325.86</b>
<b>Special Tax Fund Account</b>	<b>\$ 409,457.34</b>
<b>Total Combined Funds</b>	<b>\$ 1,450,078.32</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Balance Sheet

As of September 30, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 Cash	0.00
1003 Petty Cash	0.00
1005 Truist - Checking	221,866.65
1006 Truist Checking - General	764,214.29
1007 Truist Checking - Piers & Harbor	55,084.34
1008 Truist Checking - Pool	1,041,165.28
<b>Total 1005 Truist - Checking</b>	<b>1,041,165.28</b>
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	44.66
1017 Truist Money Market - Piers & Harbor	90.66
1018 Truist Money Market - Pool	25.26
<b>Total 1015 Truist - Money Market</b>	<b>160.58</b>
1020 Truist - Certificate of Deposit	0.00
1021 Truist - CD - General	0.00
1022 Truist - CD - Piers & Harbor	0.00
1023 Truist - CD - Pool	0.00
<b>Total 1020 Truist - Certificate of Deposit</b>	<b>0.00</b>
<b>Total 1000 Cash</b>	<b>1,041,325.86</b>
<b>Total Bank Accounts</b>	<b>\$1,041,325.86</b>
Accounts Receivable	
1200 Accounts Receivable	390.00
<b>Total Accounts Receivable</b>	<b>\$390.00</b>
Other Current Assets	
1205 Due from (to) Special Tax Fund	6,285.69
1300 Prepaid Expenses	5,965.51
<b>Total Other Current Assets</b>	<b>\$12,251.20</b>
<b>Total Current Assets</b>	<b>\$1,053,967.06</b>
<b>TOTAL ASSETS</b>	<b>\$1,053,967.06</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Balance Sheet

As of September 30, 2025

	TOTAL
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable (A/P)	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
Credit Cards	
2200 Credit Card Payable (Truist Visa)	0.00
<b>Total Credit Cards</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	202,390.95
3006 BOY Fund Balance - Piers & Harbor	798,675.62
3007 BOY Fund Balance - Pool	141,341.99
Retained Earnings	0.00
Excess (Deficit) of Revenues over Expenditures	(88,441.50)
<b>Total Fund Balance</b>	<b>\$1,053,967.06</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$1,053,967.06</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 - September, 2025

	TOTAL
<b>Operating Revenue</b>	
5000 Operating Income	
5100 Operating Income - General	
5101 Building Permits	100.00
5102 Membership Dues	915.00
<b>Total 5100 Operating Income - General</b>	<b>1,015.00</b>
5200 Piers & Harbor Income	
5202 Dinghy Rack	50.00
5203 Ramp Keys	200.00
5204 Slip Rentals	2,151.00
5205 Transient Fees & Miscellaneous	720.00
5206 Wait List	(250.00)
<b>Total 5200 Piers &amp; Harbor Income</b>	<b>2,871.00</b>
5300 Pool Income	
5305 Pool Memberships	
5311 Adult Memberships	2,260.00
5312 Family Memberships	690.00
5313 Youth Memberships	180.00
<b>Total 5305 Pool Memberships</b>	<b>3,130.00</b>
5330 Pool - Other Revenue	
5310 Guest Passes & Pool Party Fees	755.00
5320 Punch Passes	1,170.00
5334 Key School	6,900.00
<b>Total 5330 Pool - Other Revenue</b>	<b>8,825.00</b>
<b>Total 5300 Pool Income</b>	<b>11,955.00</b>
<b>Total 5000 Operating Income</b>	<b>15,841.00</b>
<b>Total Operating Revenue</b>	<b>\$15,841.00</b>
<b>GROSS PROFIT</b>	<b>\$15,841.00</b>
<b>Operating Expenditures</b>	
6000 Administrative Expenses	
6002 Bank Fees	185.85
6005 Administrative Support	2,248.90
6007 Office Supplies & Expenses	1,695.71
6010 Professional Services	
6011 Accounting Services	3,212.50
6014 Legal Fees	0.00
<b>Total 6010 Professional Services</b>	<b>3,212.50</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - September, 2025

	TOTAL
6015 Property Manager	1,161.38
6019 Telephone	43.53
6020 Website	435.68
<b>Total 6000 Administrative Expenses</b>	<b>8,983.55</b>
6105 Community Activities	1,815.95
6120 Insurance	
6123 Insurance - Policy Package	1,535.76
6124 Insurance - Umbrella Coverage	452.73
<b>Total 6120 Insurance</b>	<b>1,988.49</b>
6135 Miscellaneous Expense	985.78
6140 Pool Operations	
6141 Management Company	75,527.25
6143 Miscellaneous Pool Supplies	1,921.76
6145 Pool Cleaning	500.00
<b>Total 6140 Pool Operations</b>	<b>77,949.01</b>
6150 Repairs, Maintenance, and Improvements	
6152 Grounds Maintenance	350.00
6154 Mosquito and Pest Control	0.00
6156 Repairs	6,515.07
<b>Total 6150 Repairs, Maintenance, and Improvements</b>	<b>6,865.07</b>
6165 Supplies - Operating	0.00
6170 Taxes	282.00
6190 Utilities	
6130 Internet - Community Facilities	1,105.26
6191 Electricity	5,013.98
6194 Water Conditioning	864.68
6196 Wastewater	139.35
<b>Total 6190 Utilities</b>	<b>7,123.27</b>
<b>Total Operating Expenditures</b>	<b>\$105,993.12</b>
Revenues in excess of (less than) Expenditures	<b>\$ (90,152.12)</b>
Other Revenue	
5600 Other Income	
5605 Donations Received	1,710.00
5610 Interest Income	0.62
<b>Total 5600 Other Income</b>	<b>1,710.62</b>
<b>Total Other Revenue</b>	<b>\$1,710.62</b>
<b>NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES</b>	<b>\$1,710.62</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (88,441.50)</b>

### Note

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# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - September, 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Operating Revenue				\$0.00
5000 Operating Income				\$0.00
5100 Operating Income - General				\$100.00
5101 Building Permits	100.00			\$915.00
5102 Membership Dues	915.00			\$1,015.00
<b>Total 5100 Operating Income - General</b>	<b>1,015.00</b>			<b>\$1,015.00</b>
5200 Piers & Harbor Income				\$0.00
5202 Dinghy Rack		50.00		\$50.00
5203 Ramp Keys		200.00		\$200.00
5204 Slip Rentals		2,151.00		\$2,151.00
5205 Transient Fees & Miscellaneous		720.00		\$720.00
5206 Wait List		(250.00)		\$ (250.00)
<b>Total 5200 Piers &amp; Harbor Income</b>		<b>2,871.00</b>		<b>\$2,871.00</b>
5300 Pool Income				\$0.00
5305 Pool Memberships				\$0.00
5311 Adult Memberships			2,260.00	\$2,260.00
5312 Family Memberships			690.00	\$690.00
5313 Youth Memberships			180.00	\$180.00
<b>Total 5305 Pool Memberships</b>			<b>3,130.00</b>	<b>\$3,130.00</b>
5330 Pool - Other Revenue				\$0.00
5310 Guest Passes & Pool Party Fees			755.00	\$755.00
5320 Punch Passes			1,170.00	\$1,170.00
5334 Key School			6,900.00	\$6,900.00
<b>Total 5330 Pool - Other Revenue</b>			<b>8,825.00</b>	<b>\$8,825.00</b>
<b>Total 5300 Pool Income</b>			<b>11,955.00</b>	<b>\$11,955.00</b>
<b>Total 5000 Operating Income</b>	<b>1,015.00</b>	<b>2,871.00</b>	<b>11,955.00</b>	<b>\$15,841.00</b>
<b>Total Operating Revenue</b>	<b>\$1,015.00</b>	<b>\$2,871.00</b>	<b>\$11,955.00</b>	<b>\$15,841.00</b>
<b>GROSS PROFIT</b>	<b>\$1,015.00</b>	<b>\$2,871.00</b>	<b>\$11,955.00</b>	<b>\$15,841.00</b>
Operating Expenditures				\$0.00
6000 Administrative Expenses				\$0.00
6002 Bank Fees	47.66	95.67	42.52	\$185.85
6005 Administrative Support	562.14	1,124.62	562.14	\$2,248.90
6007 Office Supplies & Expenses	772.17	685.22	238.32	\$1,695.71
6010 Professional Services				\$0.00
6011 Accounting Services	1,403.13	1,206.25	603.12	\$3,212.50
6014 Legal Fees	0.00			\$0.00
<b>Total 6010 Professional Services</b>	<b>1,403.13</b>	<b>1,206.25</b>	<b>603.12</b>	<b>\$3,212.50</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - September, 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
6015 Property Manager	907.13		254.25	\$1,161.38
6019 Telephone	10.89	21.77	10.87	\$43.53
6020 Website	185.15	167.03	83.50	\$435.68
<b>Total 6000 Administrative Expenses</b>	<b>3,888.27</b>	<b>3,300.56</b>	<b>1,794.72</b>	<b>\$8,983.55</b>
6105 Community Activities	1,815.95			\$1,815.95
6120 Insurance				\$0.00
6123 Insurance - Policy Package	153.51	767.76	614.49	\$1,535.76
6124 Insurance - Umbrella Coverage	45.24	226.50	180.99	\$452.73
<b>Total 6120 Insurance</b>	<b>198.75</b>	<b>994.26</b>	<b>795.48</b>	<b>\$1,988.49</b>
6135 Miscellaneous Expense	50.98	934.80		\$985.78
6140 Pool Operations				\$0.00
6141 Management Company			75,527.25	\$75,527.25
6143 Miscellaneous Pool Supplies			1,921.76	\$1,921.76
6145 Pool Cleaning			500.00	\$500.00
<b>Total 6140 Pool Operations</b>			<b>77,949.01</b>	<b>\$77,949.01</b>
6150 Repairs, Maintenance, and Improvements				\$0.00
6152 Grounds Maintenance			350.00	\$350.00
6154 Mosquito and Pest Control			0.00	\$0.00
6156 Repairs		6,515.07		\$6,515.07
<b>Total 6150 Repairs, Maintenance, and Improvements</b>		<b>6,515.07</b>	<b>350.00</b>	<b>\$6,865.07</b>
6165 Supplies - Operating		0.00		\$0.00
6170 Taxes	282.00			\$282.00
6190 Utilities				\$0.00
6130 Internet - Community Facilities	36.92	394.48	673.86	\$1,105.26
6191 Electricity	0.00	1,749.78	3,264.20	\$5,013.98
6194 Water Conditioning			864.68	\$864.68
6196 Wastewater			139.35	\$139.35
<b>Total 6190 Utilities</b>	<b>36.92</b>	<b>2,144.26</b>	<b>4,942.09</b>	<b>\$7,123.27</b>
<b>Total Operating Expenditures</b>	<b>\$6,272.87</b>	<b>\$13,888.95</b>	<b>\$85,831.30</b>	<b>\$105,993.12</b>
Revenues in excess of (less than) Expenditures	\$ (5,257.87)	\$ (11,017.95)	\$ (73,876.30)	\$ (90,152.12)
Other Revenue				
5600 Other Income				\$0.00
5605 Donations Received	1,710.00			\$1,710.00
5610 Interest Income	0.17	0.36	0.09	\$0.62
<b>Total 5600 Other Income</b>	<b>1,710.17</b>	<b>0.36</b>	<b>0.09</b>	<b>\$1,710.62</b>
<b>Total Other Revenue</b>	<b>\$1,710.17</b>	<b>\$0.36</b>	<b>\$0.09</b>	<b>\$1,710.62</b>
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	<b>\$1,710.17</b>	<b>\$0.36</b>	<b>\$0.09</b>	<b>\$1,710.62</b>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<b>\$ (3,547.70)</b>	<b>\$ (11,017.59)</b>	<b>\$ (73,876.21)</b>	<b>\$ (88,441.50)</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - September, 2025

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### **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. - Special Community Benefit District

## Balance Sheet

As of September 30, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	5.00
1010 Truist - Checking	409,457.34
<b>Total Bank Accounts</b>	<b>\$409,462.34</b>
Accounts Receivable	
1100 Accounts Recievable	3,340.00
<b>Total Accounts Receivable</b>	<b>\$3,340.00</b>
Other Current Assets	
1200 Taxes Receivable - Due from Anne Arundel County	306,670.06
1300 Prepaid Expenses	5,492.25
<b>Total Other Current Assets</b>	<b>\$312,162.31</b>
<b>Total Current Assets</b>	<b>\$724,964.65</b>
<b>TOTAL ASSETS</b>	<b>\$724,964.65</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	6,285.69
2020 Unearned Revenue (Prepaid Sea Breeze Advertisements)	0.00
<b>Total Other Current Liabilities</b>	<b>\$6,285.69</b>
<b>Total Current Liabilities</b>	<b>\$6,285.69</b>
<b>Total Liabilities</b>	<b>\$6,285.69</b>
Equity	
3800 Fund Balance - Beginning of Year	502,886.19
3900 Retained Earnings	0.00
Net Income	215,792.77
<b>Total Equity</b>	<b>\$718,678.96</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$724,964.65</b>

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

## Profit and Loss July - September, 2025

	TOTAL
Revenue	
5000 County Tax Revenue	305,871.00
5300 Advertising income - Sea Breeze	2,745.00
5400 Other Income	2,249.00
<b>Total Revenue</b>	<b>\$310,865.00</b>
<b>GROSS PROFIT</b>	<b>\$310,865.00</b>
Expenditures	
6001 Accounting Services	1,837.50
6002 Administrative Support	3,372.85
6008 Office Supplies and Expenses	1,379.24
6010 Telephone & Internet	549.74
6011 Website	501.05
6012 Software Subscriptions	207.25
6015 Property Management	2,115.12
6030 Insurance	
6033 Insurance - Fidelity Bond	98.42
6035 Insurance - Policy Package	1,732.33
<b>Total 6030 Insurance</b>	<b>1,830.75</b>
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	583.67
6052 Sea Breeze - Postage	3,000.00
6053 Sea Breeze - Printing	6,424.26
<b>Total 6050 Sea Breeze</b>	<b>10,007.93</b>
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	11,723.00
6302 Community House Improvements	0.00
6304 Pool Improvements	10,953.05
6306 Marina Living Shoreline	552.92
<b>Total 6300 Capital Expenditures and Improvements</b>	<b>23,228.97</b>

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

## Profit and Loss July - September, 2025

	TOTAL
6800 Repairs and Maintenance	
6400 Grounds Maintenance	0.00
6401 Beach Porta Potty	465.20
6404 Beautification/Tree Trimming	250.00
6406 Pet Stations	1,046.08
6407 Grass Cutting	10,320.00
6415 Beach/Playground Grounds Maintenance	1,328.57
6416 Rain Gardens	4,250.00
6419 Trash Dumpster	848.62
6420 Trash Pickup	680.00
<b>Total 6400 Grounds Maintenance</b>	<b>19,188.47</b>
6803 Repairs & Maintenance - Beach	5,918.24
6805 Repairs & Maintenance - Marina/Sandspit	0.00
6807 Repairs & Maintenance - Pool	0.00
<b>Total 6800 Repairs and Maintenance</b>	<b>25,106.71</b>
6900 Security	
6905 Security Services	17,867.80
6907 Security - Other	4,122.21
<b>Total 6900 Security</b>	<b>21,990.01</b>
6920 Taxes	
6921 Taxes - Stormwater Fee	1,562.20
6922 Taxes - SCBD tax and Solid Waste Charge	711.00
<b>Total 6920 Taxes</b>	<b>2,273.20</b>
6950 Utilities	
6951 Electricity - 512 Harbor Drive	39.98
6952 Electricity - 100 E. Bay View Drive	263.98
6953 Electricity - 105 W. Bay View Drive	53.34
6954 Electricity - 119 Great Lake Drive	175.27
6956 Wastewater	139.34
<b>Total 6950 Utilities</b>	<b>671.91</b>
<b>Total Expenditures</b>	<b>\$95,072.23</b>
<b>NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES</b>	<b>\$215,792.77</b>
<b>Revenues in Excess of Expenditures (Net Income)</b>	<b>\$215,792.77</b>

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