

Treasurer's Report
As of January 31, 2026

Operating Checking Account	\$ 684,429.16
Operating Money Market/CD's	\$ 113.22
Total Operating account	\$ 684,742.38
Special Tax Fund Account	\$ 321,506.90
Total Combined Funds	\$ 1,006,249.28

Note: Capital Expenses of \$335,622.71 for dredging at the Marina were expensed this month and taken out of Marina Reserve Funds which are included in the Operating Checking Account.

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of January 31, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	
1003 Petty Cash	200.00
1005 Truist - Checking	0.00
1006 Truist Checking - General	224,578.25
1007 Truist Checking - Piers & Harbor	411,892.75
1008 Truist Checking - Pool	47,958.16
Total 1005 Truist - Checking	684,429.16
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	31.46
1017 Truist Money Market - Piers & Harbor	63.98
1018 Truist Money Market - Pool	17.78
Total 1015 Truist - Money Market	113.22
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	684,742.38
Total Bank Accounts	\$684,742.38
Accounts Receivable	
1200 Accounts Receivable	181,980.00
Total Accounts Receivable	\$181,980.00
Other Current Assets	
1205 Due from (to) Special Tax Fund	4,315.47
1300 Prepaid Expenses	3,314.19
Total Other Current Assets	\$7,629.66
Total Current Assets	\$874,352.04
TOTAL ASSETS	\$874,352.04

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

Balance Sheet As of January 31, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	5.00
1010 Truist - Checking	321,501.90
Total Bank Accounts	\$321,506.90
Accounts Receivable	
1100 Accounts Recievable	2,850.00
Total Accounts Receivable	\$2,850.00
Other Current Assets	
1200 Taxes Receivable - Due from Anne Arundel County	306,670.06
1300 Prepaid Expenses	3,563.08
Total Other Current Assets	\$310,233.14
Total Current Assets	\$634,590.04
TOTAL ASSETS	\$634,590.04
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	4,315.47
2020 Unearned Revenue (Prepaid Sea Breeze Advertisements)	0.00
Total Other Current Liabilities	\$4,315.47
Total Current Liabilities	\$4,315.47
Total Liabilities	\$4,315.47
Equity	
3800 Fund Balance - Beginning of Year	502,886.19
3900 Retained Earnings	0.00
Net Income	127,388.38
Total Equity	\$630,274.57
TOTAL LIABILITIES AND EQUITY	\$634,590.04

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, 2026

	TOTAL
LIABILITIES AND FUND BALANCE	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Credit Cards	
2200 Credit Card Payable (Truist Visa)	0.00
Total Credit Cards	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
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	(268,056.52)
Total Fund Balance	\$874,352.04
TOTAL LIABILITIES AND FUND BALANCE	\$874,352.04

Note

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Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - January 2026

	G - GENERAL	M - PIERS & HARBOR	P - POOL	NOT SPECIFIED	TOTAL
Operating Revenue					
5000 Operating Income	9,140.00	180,720.00	13,885.00		\$203,745.00
Total Operating Revenue	\$9,140.00	\$180,720.00	\$13,885.00	\$0.00	\$203,745.00
GROSS PROFIT	\$9,140.00	\$180,720.00	\$13,885.00	\$0.00	\$203,745.00
Operating Expenditures					
6000 Administrative Expenses					\$0.00
6002 Bank Fees	110.98	222.64	100.04		\$433.66
6005 Administrative Support	2,036.15	4,072.66	2,036.13		\$8,144.94
6007 Office Supplies & Expenses	1,645.05	1,701.83	746.60		\$4,093.48
6010 Professional Services					\$0.00
6011 Accounting Services	2,271.88	2,943.75	1,471.87		\$6,687.50
6014 Legal Fees	0.00				\$0.00
Total 6010 Professional Services	2,271.88	2,943.75	1,471.87		\$6,687.50
6015 Property Manager	2,617.13	396.00	267.75	0.00	\$3,280.88
6019 Telephone	31.74	63.50	31.74		\$126.98
6020 Website	286.04	368.84	184.39		\$839.27
Total 6000 Administrative Expenses	8,998.97	9,769.22	4,838.52	0.00	\$23,606.71
6100 Bad Debt Expense	25.00	50.00			\$75.00
6105 Community Activities	3,594.20				\$3,594.20
6120 Insurance					\$0.00
6123 Insurance - Policy Package	358.19	1,791.44	1,433.81		\$3,583.44
6124 Insurance - Umbrella Coverage	105.56	528.50	422.31		\$1,056.37
Total 6120 Insurance	463.75	2,319.94	1,856.12		\$4,639.81
6135 Miscellaneous Expense	2,050.98	934.80			\$2,985.78
6140 Pool Operations					\$0.00
6141 Management Company			77,308.75		\$77,308.75
6143 Miscellaneous Pool Supplies			2,079.26		\$2,079.26
6145 Pool Cleaning			1,200.00		\$1,200.00
Total 6140 Pool Operations			80,588.01		\$80,588.01
6150 Repairs, Maintenance, and Improvements					\$0.00
6151 Furniture & Equipment		2,161.68			\$2,161.68
6152 Grounds Maintenance			350.00		\$350.00
6153 Maintenance		771.00			\$771.00
6154 Mosquito and Pest Control			955.00		\$955.00
6155 Plumbing		720.00	275.00		\$995.00
6156 Repairs		10,824.03			\$10,824.03
6157 Improvements - Marina		335,186.00			\$335,186.00
Total 6150 Repairs, Maintenance, and Improvements		349,662.71	1,580.00		\$351,242.71

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - January 2026

	G - GENERAL	M - PIERS & HARBOR	P - POOL	NOT SPECIFIED	TOTAL
6165 Supplies - Operating		1,034.40			\$1,034.40
6170 Taxes	282.00				\$282.00
6190 Utilities					\$0.00
6130 Internet - Community Facilities	109.34	976.59	1,398.93		\$2,484.86
6191 Electricity	0.00	4,979.90	3,910.55		\$8,890.45
6194 Water Conditioning			1,474.54		\$1,474.54
6196 Wastewater			278.69	0.00	\$278.69
Total 6190 Utilities	109.34	5,956.49	7,062.71	0.00	\$13,128.54
Total Operating Expenditures	\$15,524.24	\$369,727.56	\$95,925.36	\$0.00	\$481,177.16
Revenues in excess of (less than) Expenditures	\$ (6,384.24)	\$ (189,007.56)	\$ (82,040.36)	\$0.00	\$ (277,432.16)
Other Revenue					
5600 Other Income					\$0.00
5605 Donations Received	1,711.00				\$1,711.00
5610 Interest Income	0.34	0.73	0.19		\$1.26
Donations - Playground Improvements	7,663.38				\$7,663.38
Total 5600 Other Income	9,374.72	0.73	0.19		\$9,375.64
Total Other Revenue	\$9,374.72	\$0.73	\$0.19	\$0.00	\$9,375.64
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	\$9,374.72	\$0.73	\$0.19	\$0.00	\$9,375.64
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$2,990.48	\$ (189,006.83)	\$ (82,040.17)	\$0.00	\$ (268,056.52)

Note

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Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - January 2026

	TOTAL
Operating Revenue	
5000 Operating Income	
5100 Operating Income - General	
5101 Building Permits	400.00
5102 Membership Dues	8,740.00
Total 5100 Operating Income - General	9,140.00
5200 Piers & Harbor Income	
5201 Boat Park	10,080.00
5202 Dinghy Rack	6,600.00
5203 Ramp Keys	4,650.00
5204 Slip Rentals	157,220.00
5205 Transient Fees & Miscellaneous	1,270.00
5206 Wait List	900.00
Total 5200 Piers & Harbor Income	180,720.00
5300 Pool Income	
5305 Pool Memberships	
5311 Adult Memberships	2,260.00
5312 Family Memberships	1,265.00
5313 Youth Memberships	180.00
Total 5305 Pool Memberships	3,705.00
5330 Pool - Other Revenue	
5310 Guest Passes & Pool Party Fees	755.00
5320 Punch Passes	1,170.00
5331 Annabel Lobe	1,355.00
5334 Key School	6,900.00
Total 5330 Pool - Other Revenue	10,180.00
Total 5300 Pool Income	13,885.00
Total 5000 Operating Income	203,745.00
Total Operating Revenue	\$203,745.00
GROSS PROFIT	\$203,745.00
Operating Expenditures	
6000 Administrative Expenses	
6002 Bank Fees	433.66
6005 Administrative Support	8,144.94
6007 Office Supplies & Expenses	4,093.48

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - January 2026

	TOTAL
6010 Professional Services	
6011 Accounting Services	6,687.50
6014 Legal Fees	0.00
Total 6010 Professional Services	6,687.50
6015 Property Manager	3,280.88
6019 Telephone	126.98
6020 Website	839.27
Total 6000 Administrative Expenses	23,606.71
6100 Bad Debt Expense	75.00
6105 Community Activities	3,594.20
6120 Insurance	
6123 Insurance - Policy Package	3,583.44
6124 Insurance - Umbrella Coverage	1,056.37
Total 6120 Insurance	4,639.81
6135 Miscellaneous Expense	2,985.78
6140 Pool Operations	
6141 Management Company	77,308.75
6143 Miscellaneous Pool Supplies	2,079.26
6145 Pool Cleaning	1,200.00
Total 6140 Pool Operations	80,588.01
6150 Repairs, Maintenance, and Improvements	
6151 Furniture & Equipment	2,161.68
6152 Grounds Maintenance	350.00
6153 Maintenance	771.00
6154 Mosquito and Pest Control	955.00
6155 Plumbing	995.00
6156 Repairs	10,824.03
6157 Improvements - Marina	335,186.00
Total 6150 Repairs, Maintenance, and Improvements	351,242.71
6165 Supplies - Operating	1,034.40
6170 Taxes	282.00
6190 Utilities	
6130 Internet - Community Facilities	2,484.86
6191 Electricity	8,890.45
6194 Water Conditioning	1,474.54
6196 Wastewater	278.69
Total 6190 Utilities	13,128.54
Total Operating Expenditures	\$481,177.16
Revenues in excess of (less than) Expenditures	\$ (277,432.16)

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - January 2026

	TOTAL
Other Revenue	
5600 Other Income	
5605 Donations Received	1,711.00
5610 Interest Income	1.26
Donations - Playground Improvements	7,663.38
Total 5600 Other income	9,375.64
Total Other Revenue	\$9,375.64
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	\$9,375.64
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ (268,056.52)

Note

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

Profit and Loss
July 2025 - January 2026

	TOTAL
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Revenue	
5000 County Tax Revenue	305,871.00
5300 Advertising income - Sea Breeze	6,800.00
5400 Other Income	2,249.00
Total Revenue	\$314,920.00
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GROSS PROFIT	\$314,920.00
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Expenditures	
6001 Accounting Services	2,987.50
6002 Administrative Support	7,056.88
6003 Audit Fees	5,000.00
6008 Office Supplies and Expenses	1,241.35
6010 Telephone & Internet	1,089.07
6011 Website	737.65
6012 Software Subscriptions	776.81
6015 Property Management	4,320.12
6030 Insurance	
6033 Insurance - Fidelity Bond	98.42
6035 Insurance - Policy Package	3,661.50
Total 6030 Insurance	3,759.92
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	1,589.82
6052 Sea Breeze - Postage	3,370.00
6053 Sea Breeze - Printing	15,824.09
Total 6050 Sea Breeze	20,783.91
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	23,488.00
6302 Community House Improvements	12,693.78
6304 Pool Improvements	10,953.05
6306 Marina Living Shoreline	7,452.92
Total 6300 Capital Expenditures and Improvements	54,587.75

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

Profit and Loss

July 2025 - January 2026

	TOTAL
6800 Repairs and Maintenance	
6400 Grounds Maintenance	0.00
6401 Beach Porta Potty	2,340.00
6404 Beautification/Tree Trimming	2,159.70
6406 Pet Stations	1,826.08
6407 Grass Cutting	13,720.00
6415 Beach/Playground Grounds Maintenance	1,328.57
6416 Rain Gardens	6,915.00
6419 Trash Dumpster	2,514.02
6420 Trash Pickup	1,040.00
Total 6400 Grounds Maintenance	31,843.37
6801 Repairs & Maintenance - Community House	2,890.00
6803 Repairs & Maintenance - Beach	9,876.44
6805 Repairs & Maintenance - Marina/Sandspit	0.00
6807 Repairs & Maintenance - Pool	0.00
Total 6800 Repairs and Maintenance	44,609.81
6900 Security	
6905 Security Services	30,197.71
6906 Stickers	2,177.24
6907 Security - Other	4,122.21
Total 6900 Security	36,497.16
6920 Taxes	
6921 Taxes - Stormwater Fee	1,562.20
6922 Taxes - SCBD tax and Solid Waste Charge	711.00
Total 6920 Taxes	2,273.20
6950 Utilities	
6951 Electricity - 512 Harbor Drive	519.58
6952 Electricity - 100 E. Bay View Drive	717.31
6953 Electricity - 105 W. Bay View Drive	119.65
6954 Electricity - 119 Great Lake Drive	175.27
6956 Wastewater	278.68
Total 6950 Utilities	1,810.49
Total Expenditures	\$187,531.62
NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES	\$127,388.38
Revenues in Excess of Expenditures (Net Income)	\$127,388.38

Note

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