

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

Operating Checking Account	\$ 695,178.19
Operating Money Market/CD's	\$ 136.92
<b>Total Operating account</b>	<b>\$ 695,315.11</b>
<b>Special Tax Fund Account</b>	<b>\$ 361,117.95</b>
<b>Total Combined Funds</b>	<b>\$ 1,056,433.06</b>

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

## Balance Sheet As of November 30, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	5.00
1010 Truist - Checking	361,117.95
<b>Total Bank Accounts</b>	<b>\$361,122.95</b>
Accounts Receivable	
1100 Accounts Recievable	3,760.00
<b>Total Accounts Receivable</b>	<b>\$3,760.00</b>
Other Current Assets	
1200 Taxes Receivable - Due from Anne Arundel County	306,670.06
1300 Prepaid Expenses	4,882.00
<b>Total Other Current Assets</b>	<b>\$311,552.06</b>
<b>Total Current Assets</b>	<b>\$676,435.01</b>
<b>TOTAL ASSETS</b>	<b>\$676,435.01</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	2,654.88
2020 Unearned Revenue (Prepaid Sea Breeze Advertisements)	0.00
<b>Total Other Current Liabilities</b>	<b>\$2,654.88</b>
<b>Total Current Liabilities</b>	<b>\$2,654.88</b>
<b>Total Liabilities</b>	<b>\$2,654.88</b>
Equity	
3800 Fund Balance - Beginning of Year	502,886.19
3900 Retained Earnings	0.00
Net Income	170,893.94
<b>Total Equity</b>	<b>\$673,780.13</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$676,435.01</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 - November, 2025

	TOTAL
<b>Revenue</b>	
5000 County Tax Revenue	305,871.00
5300 Advertising income - Sea Breeze	5,615.00
5400 Other Income	2,249.00
<b>Total Revenue</b>	<b>\$313,735.00</b>
<b>GROSS PROFIT</b>	<b>\$313,735.00</b>
<b>Expenditures</b>	
6001 Accounting Services	2,387.50
6002 Administrative Support	5,135.79
6008 Office Supplies and Expenses	1,026.96
6010 Telephone & Internet	751.65
6011 Website	620.06
6012 Software Subscriptions	507.91
6015 Property Management	3,267.12
6030 Insurance	
6033 Insurance - Fidelity Bond	98.42
6035 Insurance - Policy Package	2,342.58
<b>Total 6030 Insurance</b>	<b>2,441.00</b>
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	1,232.66
6052 Sea Breeze - Postage	3,370.00
6053 Sea Breeze - Printing	12,975.87
<b>Total 6050 Sea Breeze</b>	<b>17,578.53</b>
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	20,623.00
6302 Community House Improvements	2,545.00
6304 Pool Improvements	10,953.05
6306 Marina Living Shoreline	4,052.92
<b>Total 6300 Capital Expenditures and Improvements</b>	<b>38,173.97</b>

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

Profit and Loss  
July - November, 2025

	TOTAL
6800 Repairs and Maintenance	0.00
6400 Grounds Maintenance	930.40
6401 Beach Porta Potty	2,159.70
6404 Beautification/Tree Trimming	1,826.08
6406 Pet Stations	13,720.00
6407 Grass Cutting	1,328.57
6415 Beach/Playground Grounds Maintenance	4,250.00
6416 Rain Gardens	1,273.33
6419 Trash Dumpster	680.00
6420 Trash Pickup	26,168.08
<b>Total 6400 Grounds Maintenance</b>	<b>26,168.08</b>
6801 Repairs & Maintenance - Community House	2,570.00
6803 Repairs & Maintenance - Beach	9,876.44
6805 Repairs & Maintenance - Marina/Sandspit	0.00
6807 Repairs & Maintenance - Pool	0.00
<b>Total 6800 Repairs and Maintenance</b>	<b>38,614.52</b>
6900 Security	24,824.20
6905 Security Services	4,122.21
6907 Security - Other	28,946.41
<b>Total 6900 Security</b>	<b>28,946.41</b>
6920 Taxes	1,562.20
6921 Taxes - Stormwater Fee	711.00
6922 Taxes - SCBD tax and Solid Waste Charge	2,273.20
<b>Total 6920 Taxes</b>	<b>2,273.20</b>
6950 Utilities	224.78
6951 Electricity - 512 Harbor Drive	490.47
6952 Electricity - 100 E. Bay View Drive	86.58
6953 Electricity - 105 W. Bay View Drive	175.27
6954 Electricity - 119 Great Lake Drive	139.34
6956 Wastewater	1,116.44
<b>Total 6950 Utilities</b>	<b>1,116.44</b>
<b>Total Expenditures</b>	<b>\$142,841.06</b>
<b>NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES</b>	<b>\$170,893.94</b>
Revenues in Excess of Expenditures (Net Income)	<b>\$170,893.94</b>

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# Hillsmere Shores Improvement Association, Inc. - Operating

## Balance Sheet

As of November 30, 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	193,069.89
1007 Truist Checking - Piers & Harbor	441,399.81
1008 Truist Checking - Pool	60,708.49
<b>Total 1005 Truist - Checking</b>	<b>695,178.19</b>
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	38.07
1017 Truist Money Market - Piers & Harbor	77.30
1018 Truist Money Market - Pool	21.55
<b>Total 1015 Truist - Money Market</b>	<b>136.92</b>
1020 Truist - Certificate of Deposit	
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>695,315.11</b>
<b>Total Bank Accounts</b>	<b>\$695,315.11</b>
Accounts Receivable	
1200 Accounts Receivable	461.00
<b>Total Accounts Receivable</b>	<b>\$461.00</b>
Other Current Assets	
1205 Due from (to) Special Tax Fund	2,654.88
1300 Prepaid Expenses	4,639.85
<b>Total Other Current Assets</b>	<b>\$7,294.73</b>
<b>Total Current Assets</b>	<b>\$703,070.84</b>
<b>TOTAL ASSETS</b>	<b>\$703,070.84</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Balance Sheet

As of November 30, 2025

	TOTAL
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
2100 Accounts Payable (A/P)	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
Credit Cards	0.00
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	202,390.95
3005 BOY Fund Balance - General	798,675.62
3006 BOY Fund Balance - Piers & Harbor	141,341.99
3007 BOY Fund Balance - Pool	0.00
Retained Earnings	(439,337.72)
Excess (Deficit) of Revenues over Expenditures	(439,337.72)
<b>Total Fund Balance</b>	<b>\$703,070.84</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$703,070.84</b>

### Note

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# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - November, 2025

	TOTAL
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Operating Revenue	
5000 Operating Income	
5100 Operating Income - General	
5101 Building Permits	275.00
5102 Membership Dues	2,315.00
<b>Total 5100 Operating Income - General</b>	<b>2,590.00</b>
5200 Piers & Harbor Income	
5202 Dinghy Rack	50.00
5203 Ramp Keys	250.00
5204 Slip Rentals	2,585.00
5205 Transient Fees & Miscellaneous	1,070.00
5206 Wait List	(250.00)
<b>Total 5200 Piers &amp; Harbor Income</b>	<b>3,705.00</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
5331 Annabel Lobe	1,355.00
5334 Key School	6,900.00
<b>Total 5330 Pool - Other Revenue</b>	<b>10,180.00</b>
<b>Total 5300 Pool Income</b>	<b>13,310.00</b>
<b>Total 5000 Operating Income</b>	<b>19,605.00</b>
<b>Total Operating Revenue</b>	<b>\$19,605.00</b>
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GROSS PROFIT	<b>\$19,605.00</b>
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Operating Expenditures	
6000 Administrative Expenses	
6002 Bank Fees	309.75
6005 Administrative Support	5,382.87
6007 Office Supplies & Expenses	3,046.72

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - November, 2025

	TOTAL
6010 Professional Services	4,012.50
6011 Accounting Services	0.00
6014 Legal Fees	<b>4,012.50</b>
<b>Total 6010 Professional Services</b>	<b>4,012.50</b>
6015 Property Manager	2,551.88
6019 Telephone	90.70
6020 Website	721.69
<b>Total 6000 Administrative Expenses</b>	<b>16,116.11</b>
6100 Bad Debt Expense	75.00
6105 Community Activities	3,224.34
6120 Insurance	2,559.60
6123 Insurance - Policy Package	754.55
6124 Insurance - Umbrella Coverage	<b>3,314.15</b>
<b>Total 6120 Insurance</b>	<b>2,985.78</b>
6135 Miscellaneous Expense	80,358.51
6140 Pool Operations	77,079.25
6141 Management Company	2,079.26
6143 Miscellaneous Pool Supplies	1,200.00
6145 Pool Cleaning	<b>80,358.51</b>
<b>Total 6140 Pool Operations</b>	<b>80,358.51</b>
6150 Repairs, Maintenance, and Improvements	350.00
6152 Grounds Maintenance	771.00
6153 Maintenance	955.00
6154 Mosquito and Pest Control	9,714.25
6156 Repairs	335,186.00
6157 Improvements - Marina	<b>346,976.25</b>
<b>Total 6150 Repairs, Maintenance, and Improvements</b>	<b>346,976.25</b>
6165 Supplies - Operating	0.00
6170 Taxes	282.00
6190 Utilities	1,714.73
6130 Internet - Community Facilities	6,438.66
6191 Electricity	1,103.18
6194 Water Conditioning	139.35
6196 Wastewater	<b>9,395.92</b>
<b>Total 6190 Utilities</b>	<b>9,395.92</b>
<b>Total Operating Expenditures</b>	<b>\$462,728.06</b>
Revenues in excess of (less than) Expenditures	<b>\$ (443,123.06)</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - November, 2025

	TOTAL
Other Revenue	
5600 Other Income	1,710.00
5605 Donations Received	0.96
5610 Interest Income	2,074.38
Donations - Playground Improvements	<b>3,785.34</b>
<b>Total 5600 Other Income</b>	<b>\$3,785.34</b>
<b>Total Other Revenue</b>	<b>\$3,785.34</b>
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	<b>\$ (439,337.72)</b>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<b>\$ (439,337.72)</b>

**Note**

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# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - November, 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Operating Revenue				\$0.00
5000 Operating Income				\$0.00
5100 Operating Income - General				\$275.00
5101 Building Permits	275.00			\$2,315.00
5102 Membership Dues	2,315.00			
<b>Total 5100 Operating Income - General</b>	<b>2,590.00</b>			<b>\$2,590.00</b>
5200 Piers & Harbor Income				\$0.00
5202 Dinghy Rack		50.00		\$50.00
5203 Ramp Keys		250.00		\$250.00
5204 Slip Rentals		2,585.00		\$2,585.00
5205 Transient Fees & Miscellaneous		1,070.00		\$1,070.00
5206 Wait List		(250.00)		\$(250.00)
<b>Total 5200 Piers &amp; Harbor Income</b>		<b>3,705.00</b>		<b>\$3,705.00</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
5331 Annabel Lobe			1,355.00	\$1,355.00
5334 Key School			6,900.00	\$6,900.00
<b>Total 5330 Pool - Other Revenue</b>			<b>10,180.00</b>	<b>\$10,180.00</b>
<b>Total 5300 Pool Income</b>			<b>13,310.00</b>	<b>\$13,310.00</b>
<b>Total 5000 Operating Income</b>	<b>2,590.00</b>	<b>3,705.00</b>	<b>13,310.00</b>	<b>\$19,605.00</b>
<b>Total Operating Revenue</b>	<b>\$2,590.00</b>	<b>\$3,705.00</b>	<b>\$13,310.00</b>	<b>\$19,605.00</b>
GROSS PROFIT	<b>\$2,590.00</b>	<b>\$3,705.00</b>	<b>\$13,310.00</b>	<b>\$19,605.00</b>
Operating Expenditures				\$0.00
6000 Administrative Expenses				\$309.75
6002 Bank Fees	79.31	159.19	71.25	\$5,382.87
6005 Administrative Support	1,345.63	2,691.62	1,345.62	\$3,046.72
6007 Office Supplies & Expenses	1,196.58	1,302.96	547.18	

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - November, 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
6010 Professional Services				\$0.00
6011 Accounting Services	1,603.13	1,606.25	803.12	\$4,012.50
6014 Legal Fees	0.00			\$0.00
<b>Total 6010 Professional Services</b>	<b>1,603.13</b>	<b>1,606.25</b>	<b>803.12</b>	<b>\$4,012.50</b>
6015 Property Manager	2,014.13	396.00	141.75	\$2,551.88
6019 Telephone	22.67	45.36	22.67	\$90.70
6020 Website	256.65	310.04	155.00	\$721.69
<b>Total 6000 Administrative Expenses</b>	<b>6,518.10</b>	<b>6,511.42</b>	<b>3,086.59</b>	<b>\$16,116.11</b>
6100 Bad Debt Expense	25.00	50.00		\$75.00
6105 Community Activities	3,224.34			\$3,224.34
6120 Insurance				\$0.00
6123 Insurance - Policy Package	255.85	1,279.60	1,024.15	\$2,559.60
6124 Insurance - Umbrella Coverage	75.40	377.50	301.65	\$754.55
<b>Total 6120 Insurance</b>	<b>331.25</b>	<b>1,657.10</b>	<b>1,325.80</b>	<b>\$3,314.15</b>
6135 Miscellaneous Expense	2,050.98	934.80		\$2,985.78
6140 Pool Operations				\$0.00
6141 Management Company			77,079.25	\$77,079.25
6143 Miscellaneous Pool Supplies			2,079.26	\$2,079.26
6145 Pool Cleaning			1,200.00	\$1,200.00
<b>Total 6140 Pool Operations</b>			<b>80,358.51</b>	<b>\$80,358.51</b>
6150 Repairs, Maintenance, and Improvements				\$0.00
6152 Grounds Maintenance			350.00	\$350.00
6153 Maintenance		771.00		\$771.00
6154 Mosquito and Pest Control			955.00	\$955.00
6156 Repairs		9,714.25		\$9,714.25
6157 Improvements - Marina		335,186.00		\$335,186.00
<b>Total 6150 Repairs, Maintenance, and Improvements</b>		<b>345,671.25</b>	<b>1,305.00</b>	<b>\$346,976.25</b>
6165 Supplies - Operating		0.00		\$0.00
6170 Taxes	282.00			\$282.00
6190 Utilities				\$0.00
6130 Internet - Community Facilities	77.79	563.68	1,073.26	\$1,714.73
6191 Electricity	0.00	2,764.46	3,674.20	\$6,438.66
6194 Water Conditioning			1,103.18	\$1,103.18
6196 Wastewater			139.35	\$139.35
<b>Total 6190 Utilities</b>	<b>77.79</b>	<b>3,328.14</b>	<b>5,989.99</b>	<b>\$9,395.92</b>
<b>Total Operating Expenditures</b>	<b>\$12,509.46</b>	<b>\$358,152.71</b>	<b>\$92,065.89</b>	<b>\$462,728.06</b>
Revenues in excess of (less than) Expenditures	<b>\$ (9,919.46)</b>	<b>\$ (354,447.71)</b>	<b>\$ (78,755.89)</b>	<b>\$ (443,123.06)</b>

# Hillsmere Shores Improvement Association, Inc. - Operating

## Profit and Loss

July - November, 2025

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Other Revenue				\$0.00
5600 Other Income				\$1,710.00
5605 Donations Received	1,710.00			\$1,710.00
5610 Interest Income	0.26	0.56	0.14	\$0.96
Donations - Playground Improvements	2,074.38			\$2,074.38
<b>Total 5600 Other Income</b>	<b>3,784.64</b>	<b>0.56</b>	<b>0.14</b>	<b>\$3,785.34</b>
<b>Total Other Revenue</b>	<b>\$3,784.64</b>	<b>\$0.56</b>	<b>\$0.14</b>	<b>\$3,785.34</b>
NET OTHER REVENUE IN EXCESS OF (LESS THAN)	<b>\$3,784.64</b>	<b>\$0.56</b>	<b>\$0.14</b>	<b>\$3,785.34</b>
EXPENDITURES				
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	<b>\$ (6,134.82)</b>	<b>\$ (354,447.15)</b>	<b>\$ (78,755.75)</b>	<b>\$ (439,337.72)</b>

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