Treasurer's Report

As of April 30, 2026

Operating Checking Account	$ 783,236.16
Operating Money Market/CD's	$ 100,434.83
Total Operating account	**$ 883,670.99**
Special Tax Fund Account	**$ 261,179.34**
Total Combined Funds	**$ 1,144,850.33**

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of April 30, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	
1003 Petty Cash	0.00
1005 Truist - Checking	0.00
1006 Truist Checking - General	119,915.50
1007 Truist Checking - Piers & Harbor	565,469.78
1008 Truist Checking - Pool	97,850.88
Total 1005 Truist - Checking	**783,236.16**
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	100,353.07
1017 Truist Money Market - Piers & Harbor	63.98
1018 Truist Money Market - Pool	17.78
Total 1015 Truist - Money Market	**100,434.83**
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	**883,670.99**
Total Bank Accounts	**$883,670.99**
Accounts Receivable	
1200 Accounts Receivable	13,010.00
Total Accounts Receivable	**$13,010.00**
Other Current Assets	
1205 Due from (to) Special Tax Fund	8,834.01
1300 Prepaid Expenses	1,325.70
Total Other Current Assets	**$10,159.71**
Total Current Assets	**$906,840.70**
TOTAL ASSETS	**$906,840.70**

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of April 30, 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	(235,567.86)
Total Fund Balance	**$906,840.70**
TOTAL LIABILITIES AND FUND BALANCE	**$906,840.70**

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 2025 - April 2026

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Operating Revenue				
5000 Operating Income				$0.00
5100 Operating Income - General				$0.00
5101 Building Permits	600.00			$600.00
5102 Membership Dues	17,190.00			$17,190.00
5104 Refunds - General	50.00			$50.00
Total 5100 Operating Income - General	**17,840.00**			**$17,840.00**
5200 Piers & Harbor Income				$0.00
5201 Boat Park		10,080.00		$10,080.00
5202 Dinghy Rack		6,750.00		$6,750.00
5203 Ramp Keys		9,250.00		$9,250.00
5204 Slip Rentals		160,605.00		$160,605.00
5205 Transient Fees & Miscellaneous		1,270.00		$1,270.00
5206 Wait List		1,650.00		$1,650.00
Total 5200 Piers & Harbor Income		**189,605.00**		**$189,605.00**
5300 Pool Income				$0.00
5305 Pool Memberships				$0.00
5311 Adult Memberships			16,665.00	$16,665.00
5312 Family Memberships			70,313.00	$70,313.00
5313 Youth Memberships			2,025.00	$2,025.00
Total 5305 Pool Memberships			**89,003.00**	**$89,003.00**
5330 Pool - Other Revenue				$0.00
5310 Guest Passes & Pool Party Fees			999.00	$999.00
5320 Punch Passes			7,060.00	$7,060.00
5331 Annabel Lobe			1,355.00	$1,355.00
5332 Hillsmere Hammerheads Swim Team			1,700.00	$1,700.00
5334 Key School			6,900.00	$6,900.00
Total 5330 Pool - Other Revenue			**18,014.00**	**$18,014.00**
Total 5300 Pool Income			**107,017.00**	**$107,017.00**
Total 5000 Operating Income	**17,840.00**	**189,605.00**	**107,017.00**	**$314,462.00**
Total Operating Revenue	**$17,840.00**	**$189,605.00**	**$107,017.00**	**$314,462.00**
GROSS PROFIT	**$17,840.00**	**$189,605.00**	**$107,017.00**	**$314,462.00**
Operating Expenditures				
6000 Administrative Expenses				$0.00
6002 Bank Fees	190.39	397.92	167.45	$755.76
6005 Administrative Support	3,228.90	8,462.55	3,484.50	$15,175.95
6006 Licenses/Permits/Fees	17.00			$17.00

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - April 2026

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
6007 Office Supplies & Expenses	3,167.34	2,712.21	1,146.34	$7,025.89
6010 Professional Services				$0.00
6011 Accounting Services	4,684.88	4,293.75	1,783.87	$10,762.50
6014 Legal Fees	665.00			$665.00
Total 6010 Professional Services	**5,349.88**	**4,293.75**	**1,783.87**	**$11,427.50**
6015 Property Manager	4,183.13	558.00	501.75	$5,242.88
6019 Telephone	45.35	90.71	45.34	$181.40
6020 Website	484.50	638.70	268.49	$1,391.69
Total 6000 Administrative Expenses	**16,666.49**	**17,153.84**	**7,397.74**	**$41,218.07**
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	511.70	2,559.20	2,048.30	$5,119.20
6124 Insurance - Umbrella Coverage	150.80	755.00	603.30	$1,509.10
Total 6120 Insurance	**662.50**	**3,314.20**	**2,651.60**	**$6,628.30**
6135 Miscellaneous Expense	2,166.52	1,660.30		$3,826.82
6140 Pool Operations				$0.00
6141 Management Company			115,982.67	$115,982.67
6143 Miscellaneous Pool Supplies			2,079.26	$2,079.26
6145 Pool Cleaning			1,200.00	$1,200.00
Total 6140 Pool Operations			**119,261.93**	**$119,261.93**
6150 Repairs, Maintenance, and Improvements				$0.00
6151 Furniture & Equipment		2,161.68		$2,161.68
6152 Grounds Maintenance		350.00	350.00	$700.00
6153 Maintenance		771.00		$771.00
6154 Mosquito and Pest Control			955.00	$955.00
6155 Plumbing		1,809.00	275.00	$2,084.00
6156 Repairs		11,951.99		$11,951.99
6157 Improvements - Marina		335,186.00		$335,186.00
Total 6150 Repairs, Maintenance, and Improvements		**352,229.67**	**1,580.00**	**$353,809.67**
6165 Supplies - Operating		5,094.18		$5,094.18
6170 Taxes	5,081.00			$5,081.00
6190 Utilities				$0.00
6130 Internet - Community Facilities	156.68	1,158.74	1,887.56	$3,202.98
6191 Electricity	0.00	8,913.83	4,711.28	$13,625.11
6194 Water Conditioning			2,052.04	$2,052.04
6196 Wastewater			418.03	$418.03
Total 6190 Utilities	**156.68**	**10,072.57**	**9,068.91**	**$19,298.16**
Total Operating Expenditures	**$28,352.39**	**$389,574.76**	**$139,960.18**	**$557,887.33**
Revenues in excess of (less than) Expenditures	**$ (10,512.39)**	**$ (199,969.76)**	**$ (32,943.18)**	**$ (243,425.33)**

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - April 2026

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Other Revenue				
5600 Other Income				$0.00
5605 Donations Received	1,837.00			$1,837.00
5610 Interest Income	333.95	0.73	0.19	$334.87
Donations - Playground Improvements	5,685.60			$5,685.60
Total 5600 Other Income	**7,856.55**	**0.73**	**0.19**	**$7,857.47**
Total Other Revenue	**$7,856.55**	**$0.73**	**$0.19**	**$7,857.47**
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	**$7,856.55**	**$0.73**	**$0.19**	**$7,857.47**
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	**$ (2,655.84)**	**$ (199,969.03)**	**$ (32,942.99)**	**$ (235,567.86)**

Note

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04.30.2026 Allocation of Cash by Class

	GENERAL	P&H	POOL	Unallocated Cash	TOTAL
Beginning Fund Balance	202,390.95	798,675.62	141,341.99		1,142,408.56
Transfer of cash to General Class from P&H and Pool	30,000.00	(20,000.00)	(10,000.00)		-
04.30.2026 Profit & Loss by Class	(2,655.84)	(199,969.03)	(32,942.99)		(235,567.86)
Ending Fund Balance by Class	**229,735.11**	**578,706.59**	**98,399.00**		**906,840.70**
Accounts Payable	-	-	-		-
Total Liabilities and Fund Balance	229,735.11	578,706.59	98,399.00		906,840.70
Less:					-
Petty Cash	-				-
Money Market Account by Class	**(100,353.07)**	**(63.98)**	**(17.78)**		**(100,434.83)**
Accounts Receivable by Class	**(500.00)**	**(12,510.00)**	-		**(13,010.00)**
Due from SCBD	**(8,834.01)**	-	-		**(8,834.01)**
Prepaids by Class	**(132.53)**	**(662.83)**	**(530.33)**		**(1,325.70)**
Correct Truist Checking by Class	119,915.50	565,469.78	97,850.89	-	783,236.16
Truist checking on unadjusted B/S	120,336.28	547,410.45	94,722.16	20,767.27	783,236.16
AJE-654 TS	(420.78)	18,059.33	3,128.73	(20,767.27)	0.00

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

Balance Sheet
As of Apr 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	5.00
1010 Truist - Checking	261,179.34
Total for Bank Accounts	**$261,184.34**
Accounts Receivable	
1100 Accounts Recievable	2,705.00
Total for Accounts Receivable	**$2,705.00**
Other Current Assets	
1200 Taxes Receivable - Due from Anne Arundel County	306,670.06
1300 Prepaid Expenses	1,220.50
Total for Other Current Assets	**$307,890.56**
Total for Current Assets	**$571,779.90**
Total for Assets	**$571,779.90**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
Total for Accounts Payable	**$0.00**
Other Current Liabilities	
2010 Due to General Fund	8,834.01
2020 Unearned Revenue (Prepaid Sea Breeze Advertisements)	0.00
Total for Other Current Liabilities	**$8,834.01**
Total for Current Liabilities	**$8,834.01**
Total for Liabilities	**$8,834.01**
Equity	
3800 Fund Balance - Beginning of Year	502,886.19
3900 Retained Earnings	0.00
Net Income	60,059.70
Total for Equity	**$562,945.89**
Total for Liabilities and Equity	**$571,779.90**

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

Profit and Loss

July, 2025-April, 2026

	Total
Income	
5000 County Tax Revenue	305,871.00
5300 Advertising income - Sea Breeze	10,700.00
5400 Other Income	2,249.00
Total for Income	**$318,820.00**
Gross Profit	**$318,820.00**
Expenses	
6001 Accounting Services	3,362.50
6002 Administrative Support	11,487.21
6003 Audit Fees	5,000.00
6008 Office Supplies and Expenses	1,779.53
6010 Telephone & Internet	1,770.16
6011 Website	2,341.16
6012 Software Subscriptions	1,122.91
6015 Property Management	6,453.12
6030 Insurance	
6033 Insurance - Fidelity Bond	98.42
6035 Insurance - Policy Package	6,004.08
Total for 6030 Insurance	**$6,102.50**
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	2,169.36
6052 Sea Breeze - Postage	6,470.00
6053 Sea Breeze - Printing	24,699.28
Total for 6050 Sea Breeze	**$33,338.64**
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	41,965.00
6302 Community House Improvements	12,693.78
6304 Pool Improvements	16,921.37
6306 Marina Living Shoreline	7,452.92
Total for 6300 Capital Expenditures and Improvements	**$79,033.07**

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

Profit and Loss

July, 2025-April, 2026

	Total
6800 Repairs and Maintenance	
6400 Grounds Maintenance	$0.00
6401 Beach Porta Potty	3,587.20
6402 Beach Water Testing	750.00
6404 Beautification/Tree Trimming	2,789.70
6406 Pet Stations	2,954.97
6407 Grass Cutting	15,690.00
6415 Beach/Playground Grounds Maintenance	1,328.57
6416 Rain Gardens	15,225.00
6419 Trash Dumpster	3,316.22
6420 Trash Pickup	1,720.00
Total for 6400 Grounds Maintenance	**$47,361.66**
6801 Repairs & Maintenance - Community House	3,653.51
6803 Repairs & Maintenance - Beach	12,901.44
6805 Repairs & Maintenance - Marina/Sandspit	0.00
6807 Repairs & Maintenance - Pool	0.00
Total for 6800 Repairs and Maintenance	**$63,916.61**
6900 Security	
6905 Security Services	30,197.71
6906 Stickers	2,177.24
6907 Security - Other	5,629.83
Total for 6900 Security	**$38,004.78**
6920 Taxes	
6921 Taxes - Stormwater Fee	1,562.20
6922 Taxes - SCBD tax and Solid Waste Charge	711.00
Total for 6920 Taxes	**$2,273.20**
6950 Utilities	
6951 Electricity - 512 Harbor Drive	668.42
6952 Electricity - 100 E. Bay View Drive	1,061.30
6953 Electricity - 105 W. Bay View Drive	170.32
6954 Electricity - 119 Great Lake Drive	456.85
6956 Wastewater	418.02
Total for 6950 Utilities	**$2,774.91**
Total for Expenses	**$258,760.30**
Net Operating Income	**$60,059.70**
Net Income	**$60,059.70**