Treasurer's Report

As of May 31, 2026

Operating Checking Account	$ 817,810.54
Operating Money Market/CD's	$ 100,552.61
Total Operating account	**$ 918,363.15**
Special Tax Fund Account	**$ 215,563.61**
Total Combined Funds	**$1,133,926.76**

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of May 31, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	
1003 Petty Cash	0.00
1005 Truist - Checking	0.00
1006 Truist Checking - General	122,506.70
1007 Truist Checking - Piers & Harbor	565,407.69
1008 Truist Checking - Pool	129,896.15
Total 1005 Truist - Checking	**817,810.54**
1015 Truist - Money Market	0.00
1016 Truist Money Market - General	100,470.85
1017 Truist Money Market - Piers & Harbor	63.98
1018 Truist Money Market - Pool	17.78
Total 1015 Truist - Money Market	**100,552.61**
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	**918,363.15**
Total Bank Accounts	**$918,363.15**
Accounts Receivable	
1200 Accounts Receivable	10,665.00
Total Accounts Receivable	**$10,665.00**
Other Current Assets	
1205 Due from (to) Special Tax Fund	6,487.91
1300 Prepaid Expenses	662.87
Total Other Current Assets	**$7,150.78**
Total Current Assets	**$936,178.93**
TOTAL ASSETS	**$936,178.93**

Hillsmere Shores Improvement Association, Inc. - Operating

Balance Sheet

As of May 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	(206,229.63)
Total Fund Balance	**$936,178.93**
TOTAL LIABILITIES AND FUND BALANCE	**$936,178.93**

Note
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Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - May 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	650.00			$650.00
5102 Membership Dues	19,965.00			$19,965.00
Total 5100 Operating Income - General	**20,615.00**			**$20,615.00**
5200 Piers & Harbor Income				$0.00
5201 Boat Park		10,080.00		$10,080.00
5202 Dinghy Rack		6,800.00		$6,800.00
5203 Ramp Keys		9,900.00		$9,900.00
5204 Slip Rentals		161,014.00		$161,014.00
5205 Transient Fees & Miscellaneous		1,572.00		$1,572.00
5206 Wait List		1,900.00		$1,900.00
Total 5200 Piers & Harbor Income		**191,266.00**		**$191,266.00**
5300 Pool Income				$0.00
5305 Pool Memberships				$0.00
5311 Adult Memberships			26,748.00	$26,748.00
5312 Family Memberships			101,221.00	$101,221.00
5313 Youth Memberships			3,211.00	$3,211.00
Total 5305 Pool Memberships			**131,180.00**	**$131,180.00**
5330 Pool - Other Revenue				$0.00
5310 Guest Passes & Pool Party Fees			1,579.00	$1,579.00
5320 Punch Passes			9,700.00	$9,700.00
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			**21,234.00**	**$21,234.00**
Total 5300 Pool Income			**152,414.00**	**$152,414.00**
Total 5000 Operating Income	**20,615.00**	**191,266.00**	**152,414.00**	**$364,295.00**
Total Operating Revenue	**$20,615.00**	**$191,266.00**	**$152,414.00**	**$364,295.00**
GROSS PROFIT	**$20,615.00**	**$191,266.00**	**$152,414.00**	**$364,295.00**

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - May 2026

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
Operating Expenditures				
6000 Administrative Expenses				$0.00
6002 Bank Fees	219.45	456.05	196.51	$872.01
6005 Administrative Support	3,889.48	9,799.51	4,054.37	$17,743.36
6006 Licenses/Permits/Fees	17.00			$17.00
6007 Office Supplies & Expenses	3,583.59	3,273.96	1,427.21	$8,284.76
6010 Professional Services				$0.00
6011 Accounting Services	5,234.88	5,393.75	2,333.87	$12,962.50
6014 Legal Fees	665.00			$665.00
Total 6010 Professional Services	**5,899.88**	**5,393.75**	**2,333.87**	**$13,627.50**
6015 Property Manager	4,651.13	576.00	1,158.75	$6,385.88
6019 Telephone	49.89	99.78	49.87	$199.54
6020 Website	530.23	730.16	314.21	$1,574.60
Total 6000 Administrative Expenses	**18,840.65**	**20,329.21**	**9,534.79**	**$48,704.65**
6100 Bad Debt Expense	25.00	50.00		$75.00
6105 Community Activities	4,403.39		100.00	$4,503.39
6120 Insurance				$0.00
6123 Insurance - Policy Package	562.87	2,815.12	2,253.13	$5,631.12
6124 Insurance - Umbrella Coverage	165.88	830.50	663.63	$1,660.01
Total 6120 Insurance	**728.75**	**3,645.62**	**2,916.76**	**$7,291.13**
6135 Miscellaneous Expense	2,166.52	1,660.30		$3,826.82
6140 Pool Operations				$0.00
6141 Management Company			117,534.67	$117,534.67
6142 Membership Management			1,325.00	$1,325.00
6143 Miscellaneous Pool Supplies			2,084.59	$2,084.59
6145 Pool Cleaning			1,425.00	$1,425.00
6146 Pool Water Testing			304.00	$304.00
Total 6140 Pool Operations			**122,673.26**	**$122,673.26**
6150 Repairs, Maintenance, and Improvements				$0.00
6151 Furniture & Equipment		2,161.68	5,968.31	$8,129.99
6152 Grounds Maintenance		350.00	450.00	$800.00
6153 Maintenance		771.00		$771.00
6154 Mosquito and Pest Control			1,130.00	$1,130.00
6155 Plumbing		1,809.00	275.00	$2,084.00
6156 Repairs		12,226.99		$12,226.99
6157 Improvements - Marina		335,186.00		$335,186.00
Total 6150 Repairs, Maintenance, and Improvements		**352,504.67**	**7,823.31**	**$360,327.98**
6165 Supplies - Operating		5,094.18		$5,094.18
6170 Taxes	5,081.00			$5,081.00

Hillsmere Shores Improvement Association, Inc. - Operating

Profit and Loss

July 2025 - May 2026

	G - GENERAL	M - PIERS & HARBOR	P - POOL	TOTAL
6190 Utilities				$0.00
6130 Internet - Community Facilities	172.48	1,277.79	2,050.64	$3,500.91
6191 Electricity	0.00	9,287.49	5,680.98	$14,968.47
6194 Water Conditioning			2,379.31	$2,379.31
6196 Wastewater			418.03	$418.03
Total 6190 Utilities	**172.48**	**10,565.28**	**10,528.96**	**$21,266.72**
Total Operating Expenditures	**$31,417.79**	**$393,849.26**	**$153,577.08**	**$578,844.13**
Revenues in excess of (less than) Expenditures	**$ (10,802.79)**	**$ (202,583.26)**	**$ (1,163.08)**	**$ (214,549.13)**
Other Revenue				
5600 Other Income				$0.00
5605 Donations Received	1,842.00			$1,842.00
5610 Interest Income	451.73	0.73	0.19	$452.65
Donations - Playground Improvements	6,024.85			$6,024.85
Total 5600 Other Income	**8,318.58**	**0.73**	**0.19**	**$8,319.50**
Total Other Revenue	**$8,318.58**	**$0.73**	**$0.19**	**$8,319.50**
NET OTHER REVENUE IN EXCESS OF (LESS THAN) EXPENDITURES	**$8,318.58**	**$0.73**	**$0.19**	**$8,319.50**
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	**$ (2,484.21)**	**$ (202,582.53)**	**$ (1,162.89)**	**$ (206,229.63)**

Note

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05.31.2026 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)		-
05.31.2026 Profit & Loss by Class	(2,484.21)	(202,582.53)	(1,162.89)		(206,229.63)
Ending Fund Balance by Class	**229,906.74**	**576,093.09**	**130,179.10**		**936,178.93**
Accounts Payable	-	-	-		-
Total Liabilities and Fund Balance	229,906.74	576,093.09	130,179.10		936,178.93
Less:					-
Petty Cash	-				-
Money Market Account by Class	**(100,470.85)**	**(63.98)**	**(17.78)**		**(100,552.61)**
Accounts Receivable by Class	**(375.00)**	**(10,290.00)**	-		**(10,665.00)**
Due from SCBD	**(6,487.91)**	-	-		**(6,487.91)**
Prepaids by Class	**(66.29)**	**(331.42)**	**(265.17)**		**(662.87)**
Correct Truist Checking by Class	122,506.69	565,407.69	129,896.15	-	817,810.54
Truist checking on unadjusted B/S	119,915.50	565,469.78	97,850.88	34,574.38	817,810.54
AJE-654 TS	2,591.19	(62.09)	32,045.27	(34,574.38)	(0.00)

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

Balance Sheet

As of May 31, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1005 Cash Held by Anne Arundel County	5.00
1010 Truist - Checking	215,558.61
Total Bank Accounts	**$215,563.61**
Accounts Receivable	
1100 Accounts Recievable	1,585.00
Total Accounts Receivable	**$1,585.00**
Other Current Assets	
1200 Taxes Receivable - Due from Anne Arundel County	306,670.06
1300 Prepaid Expenses	1,122.08
Total Other Current Assets	**$307,792.14**
Total Current Assets	**$524,940.75**
TOTAL ASSETS	**$524,940.75**
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	6,487.91
2020 Unearned Revenue (Prepaid Sea Breeze Advertisements)	0.00
Total Other Current Liabilities	**$6,487.91**
Total Current Liabilities	**$6,487.91**
Total Liabilities	**$6,487.91**
Equity	
3800 Fund Balance - Beginning of Year	502,886.19
3900 Retained Earnings	0.00
Net Income	15,566.65
Total Equity	**$518,452.84**
TOTAL LIABILITIES AND EQUITY	**$524,940.75**

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

Profit and Loss

July 2025 - May 2026

	TOTAL
Revenue	
5000 County Tax Revenue	305,871.00
5300 Advertising income - Sea Breeze	10,700.00
5400 Other Income	2,249.00
Total Revenue	**$318,820.00**
GROSS PROFIT	**$318,820.00**
Expenditures	
6001 Accounting Services	3,562.50
6002 Administrative Support	13,296.82
6003 Audit Fees	5,000.00
6008 Office Supplies and Expenses	1,795.40
6010 Telephone & Internet	1,938.97
6011 Website	2,524.07
6012 Software Subscriptions	1,200.16
6015 Property Management	8,370.12
6030 Insurance	
6033 Insurance - Fidelity Bond	98.42
6035 Insurance - Policy Package	6,102.50
Total 6030 Insurance	**6,200.92**
6050 Sea Breeze	
6051 Sea Breeze - Design and Edit	2,349.14
6052 Sea Breeze - Postage	6,470.00
6053 Sea Breeze - Printing	27,782.56
Total 6050 Sea Breeze	**36,601.70**
6300 Capital Expenditures and Improvements	
6301 Beach/Playground Improvements	47,367.03
6302 Community House Improvements	12,693.78
6303 Kayak Ramp/Floating Dock Improvements	5,270.00
6304 Pool Improvements	17,921.37
6306 Marina Living Shoreline	8,952.92
Total 6300 Capital Expenditures and Improvements	**92,205.10**

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

Profit and Loss

July 2025 - May 2026

	TOTAL
6800 Repairs and Maintenance	
6400 Grounds Maintenance	0.00
6401 Beach Porta Potty	4,200.80
6402 Beach Water Testing	750.00
6404 Beautification/Tree Trimming	4,639.70
6406 Pet Stations	3,409.97
6407 Grass Cutting	19,350.00
6415 Beach/Playground Grounds Maintenance	1,328.57
6416 Rain Gardens	15,225.00
6419 Trash Dumpster	3,316.22
6420 Trash Pickup	2,194.00
Total 6400 Grounds Maintenance	**54,414.26**
6801 Repairs & Maintenance - Community House	3,973.51
6803 Repairs & Maintenance - Beach	13,729.44
6804 Landscaping	121.44
6805 Repairs & Maintenance - Marina/Sandspit	4,840.00
6807 Repairs & Maintenance - Pool	9,850.00
Total 6800 Repairs and Maintenance	**86,928.65**
6900 Security	
6905 Security Services	30,197.71
6906 Stickers	2,292.78
6907 Security - Other	5,846.18
Total 6900 Security	**38,336.67**
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	777.70
6952 Electricity - 100 E. Bay View Drive	1,177.42
6953 Electricity - 105 W. Bay View Drive	189.08
6954 Electricity - 119 Great Lake Drive	456.85
6956 Wastewater	418.02
Total 6950 Utilities	**3,019.07**
Total Expenditures	**$303,253.35**
NET OPERATING REVENUE IN EXCESS OF OPERATING EXPENDITURES	**$15,566.65**
Revenues in Excess of Expenditures (Net Income)	**$15,566.65**

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