

Town of Highland Beach
Balance Sheet
As of September 9, 2023

	<u>Sep 9, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
HB Checking Account	120,606.92
HB Savings Account	14,037.21
Total Checking/Savings	<u>134,644.13</u>
Accounts Receivable	
Accounts Receivable	21.00
Total Accounts Receivable	<u>21.00</u>
Other Current Assets	
Prepaid / Deposit	1,407.00
Total Other Current Assets	<u>1,407.00</u>
Total Current Assets	<u>136,072.13</u>
TOTAL ASSETS	<u>136,072.13</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	5,011.45
Retained Earnings	49,228.32
Net Income	81,832.36
Total Equity	<u>136,072.13</u>
TOTAL LIABILITIES & EQUITY	<u>136,072.13</u>

Town of Highland Beach
Profit & Loss
 July 1 through September 9, 2023

	Jul 1 - Sep 9, 23
Ordinary Income/Expense	
Income	
State Grant - Pavilion	119,356.00
ARP Fund	61,151.69
Electricity Sale	100.00
County Community Benefit Tax	280.39
Highway Revenue	0.00
Interest Income	0.49
State Personal Income	0.00
Verizon Franchise Fee (Income)	642.43
Total Income	181,531.00
Gross Profit	181,531.00
Expense	
Payroll	
Town Manager	560.00
Payroll Processing fees	36.05
Payroll Taxes	48.45
Total Payroll	644.50
Administrative	
Administrative-Accounting	0.00
Administrative - Legal	542.14
Administrative-Insurance	3,590.00
Administrative-Govt Ops	26.40
Total Administrative	4,158.54
Bank Charge	0.88
Common Areas	
Capital Exp - Shed	4,260.85
Capital Exp - Gazebo/Wayman	15,970.00
Utilities	198.42
Common Area Maint	3,390.62
Misc.	163.28
Total Common Areas	23,983.17
F. D. Museum	
Capital Expense	31,250.00
Electricity	12.70
Water & Wastewater	426.31
Total F. D. Museum	31,689.01
Roads	
Street Lights	382.93
Traffic Control	7,512.38
Utilities	22.43
Total Roads	7,917.74
Town Hall	
Capital Expense	31,250.00
Electricity/Gas	31.70
Water & Wastewater	23.10
Total Town Hall	31,304.80
Total Expense	99,698.64
Net Ordinary Income	81,832.36
Net Income	81,832.36

**Town of Highland Beach
Transaction Report
July 1 through September 9, 2023**

Type	Date	Num	Name	Memo	Split	Amount
Ordinary Income/Expense						
Income						
State Grant - Pavilion						
Deposit	08/08/2023		State of MD Grant Fund	Vxxx correct account - TBD	HB Checking...	118,606.00
Deposit	08/17/2023		State of MD Grant Fund	Vxxx correct account TBD	HB Checking...	750.00
Total State Grant - Pavilion						119,356.00
ARP Fund						
General Journal	07/16/2023		Nile Energy Solutions LLC	Nile Energy or Solar Battery	ARP - Fed C...	61,151.69
Total ARP Fund						61,151.69
Electricity Sale						
Deposit	07/03/2023		Sol System LLC	V967 FY2023 Accrual June 2023	HB Checking...	50.00
General Journal	07/03/2023		Sol System LLC	Accrual Sol Systems June 2023	Accounts Re...	-50.00
Deposit	08/01/2023		Sol System LLC	Vxxx August 2023	HB Checking...	50.00
Deposit	08/28/2023		Sol System LLC	Vxxx Electric Sales	HB Checking...	50.00
Total Electricity Sale						100.00
County Community Benefit Tax						
Deposit	07/10/2023		Anne Arundel County (2)	V970 June 2023 distribution	HB Savings ...	529.91
General Journal	07/10/2023		Anne Arundel County (2)	Reverse of GJE -- Accr June 2023 distribution	Accounts Re...	-529.91
Deposit	08/08/2023		Anne Arundel County (2)	Vxxx July 2023 distribution	HB Savings ...	280.39
Total County Community Benefit Tax						280.39
Highway Revenue						
Deposit	07/03/2023		State Highway Admin (Accrual)	V968 Accrual WHYUSERAPR 23	HB Checking...	2,702.58
General Journal	07/03/2023		State Highway Admin (Accrual)	Accrual HWYUSERAPR23	Accounts Re...	-2,702.58
Total Highway Revenue						0.00
Interest Income						
Deposit	07/31/2023			Interest	HB Savings ...	0.35
Deposit	08/31/2023			Interest	HB Savings ...	0.14
Total Interest Income						0.49
State Personal Income						
Deposit	07/31/2023		State Income Tax (2)	FY23 2nd half distribution	HB Savings ...	79.93
General Journal	07/31/2023		State Income Tax (2)	Reverse of GJE -- Accr FY23 2nd half distribution	Accounts Re...	-79.93
General Journal	08/31/2023		State Income Tax (2)	Accr FY23 2nd Q distribution	Accounts Re...	-994.81
Deposit	08/31/2023		State Income Tax (2)	Vxxx FY23 2nd Q distribution	HB Savings ...	994.81
Total State Personal Income						0.00
Verizon Franchise Fee (Income)						
Deposit	08/28/2023	1221...	Verizon (2)	V972 August distribution	HB Checking...	642.43
Total Verizon Franchise Fee (Income)						642.43
Total Income						181,531.00
Gross Profit						181,531.00
Expense						
Payroll						
Town Manager						
Check	07/11/2023	ACH	Lisa Scott	June 2023 Payroll L Scott	HB Checking...	525.00
General Journal	07/12/2023		Lisa Scott (2)	Reverse of GJE -- Accr June 2023	-SPLIT-	-525.00
Check	08/03/2023	ACH	Lisa Scott	July 2023 Payroll L Scott	HB Checking...	560.00
Total Town Manager						560.00
Payroll Processing fees						
Check	07/12/2023	ACH	Valley Processing, Inc.	June 2023 Monthly Payroll processing fee	HB Checking...	36.05
General Journal	07/12/2023		Valley Processing, Inc.	Reverse of GJE -- Accr June 2023 processing fee	Accounts Pa...	-36.05
Check	08/03/2023	ACH	Valley Processing, Inc.	July 2023 Monthly Payroll processing fee	HB Checking...	36.05
Total Payroll Processing fees						36.05
Payroll Taxes						
Check	07/12/2023	ACH	Corporate ACH Tax Impound	June 2023 employer FICA & Unemployment	HB Checking...	45.41
General Journal	07/12/2023		Lisa Scott (2)	Accr June 2023	Town Manager	-45.41
Check	08/03/2023	ACH	Corporate ACH Tax Impound	July 2023 employer FICA & Unemployment	HB Checking...	48.45
Total Payroll Taxes						48.45
Total Payroll						644.50
Administrative						
Administrative-Accounting						
Check	07/12/2023	4859	Tina H Smith	V5501 Accounting Svc Apr-June 2023 Inv 192	HB Checking...	720.00
General Journal	07/12/2023		Tina H Smith	Reverse of GJE -- Accr April - June 2023 service	Accounts Pa...	-720.00
Total Administrative-Accounting						0.00
Administrative - Legal						
Check	07/07/2023	4858	The Law Office of Kevin J. Best	V5500 Inv 2263 June 12-15 2023	HB Checking...	427.50
General Journal	07/07/2023		The Law Office of Kevin J. Best	Reverse of GJE -- Accrual FY23 Law Office of Kevin Best	Accounts Pa...	-427.50
Check	07/21/2023	4868	Law Office of Midgett S. Parker, P.A.	V5512 Inv 10320 (May-June 2023)	HB Checking...	1,625.00
General Journal	07/21/2023		Law Office of Midgett S. Parker, P.A.	Reverse of GJE -- Accr June 2023 legal exp	Accounts Pa...	-1,625.00
Check	08/04/2023	4872	Craig Herndon	V5518 Reimb - Bruce Ave litigation	HB Checking...	24.64
Check	09/07/2023	4882	The Law Office of Kevin J. Best	V5534 Inv 2271 July 13- 19 2023	HB Checking...	517.50
Total Administrative - Legal						542.14
Administrative-Insurance						
General Journal	07/01/2023		Chesapeake Employer's Insurance	FY24 Workers Comp insurance	Prepaid / De...	249.00
Check	07/16/2023	4861	LGIT (Local Government Insurance T...	V5505 Inv. 122840 Annual Coverage	HB Checking...	3,341.00

Type	Date	Num	Name	Memo	Split	Amount
Total Administrative-Insurance						3,590.00
Administrative-Govt Ops						
Check	09/07/2023	4880	Crystal Chissell	V5532 Reimb for postage	HB Checking...	26.40
Total Administrative-Govt Ops						26.40
Total Administrative						4,158.54
Bank Charge						
Check	07/31/2023			Service Charge	HB Savings ...	0.44
Check	08/31/2023			Service Charge	HB Savings ...	0.44
Total Bank Charge						0.88
Common Areas						
Capital Exp - Shed						
Check	08/04/2023	4874	Chesapeake Electric	V5520 Shed #1 electrical #43356	HB Checking...	2,130.42
Check	08/04/2023	4874	Chesapeake Electric	V5520 Shed #2 electrical #43356	HB Checking...	2,130.43
Total Capital Exp - Shed						4,260.85
Capital Exp - Gazebo/Wayman						
Check	07/16/2023	4863	Power Factor LLC	V5507 Pavilion solar panels	HB Checking...	11,179.00
General Journal	07/16/2023		Power Factor LLC	Power Factor solar panel	Prepaid / De...	4,791.00
Total Capital Exp - Gazebo/Wayman						15,970.00
Utilities						
Check	07/29/2023	4869	Comcast	V5515 Internet / Pavilion	HB Checking...	161.39
Check	08/04/2023	ACH	BGE-Acct 1747131000	V5514 BGE - 1747131000	HB Checking...	21.92
Check	08/28/2023	ACH	BGE-Acct 1747131000	V5531 BGE - 1747131000	HB Checking...	15.11
Total Utilities						198.42
Common Area Maint						
Check	07/16/2023	4862	Marvin's Landscaping, Inc.	V5506 Inv 1281 June 2023	HB Checking...	1,890.62
General Journal	07/16/2023		Marvin's Landscaping, Inc.	Reverse of GJE -- V5506 June 2023 Landscaping svc	Accounts Pa...	-1,890.62
Check	08/04/2023	4875	Marvin's Landscaping, Inc.	V5522 July 2023 Landscaping	HB Checking...	1,890.62
Check	08/04/2023	4875	Marvin's Landscaping, Inc.	V5522 July 2023 Remove tree behind pavilion	HB Checking...	1,500.00
Total Common Area Maint						3,390.62
Misc.						
Check	07/29/2023	4871	Felton Smith	V5516 Odd job service	HB Checking...	163.28
Total Misc.						163.28
Total Common Areas						23,983.17
F. D. Museum						
Capital Expense						
Check	07/16/2023	4866	Nile Energy Solutions LLC	V5510 Franklin WH solar battery pmt #3	HB Checking...	12,500.00
Check	07/16/2023	4865	Nile Energy Solutions LLC	V5509 Franklin WH solar battery pmt #2	HB Checking...	9,375.00
Check	07/16/2023	4864	Nile Energy Solutions LLC	V5508 Franklin WH solar battery pmt #1	HB Checking...	9,375.00
Total Capital Expense						31,250.00
Electricity						
Check	08/04/2023	ACH	BGE- Acct 1008802000	Vxxxx Account #1008802000	HB Checking...	12.70
Total Electricity						12.70
Water & Wastewater						
Check	07/29/2023	4870	Anne Arundel County	V5517 Bill 23902948 2411-0347-7600-000	HB Checking...	21.00
General Journal	07/29/2023		Anne Arundel County	Reverse of GJE -- Accr March-June 2023 Anne Arundel Cty	Accounts Pa...	-21.00
Check	08/04/2023	4876	Anne Arundel County	V5523 Bill #4507499 Solid waste svc charge	HB Checking...	380.00
Check	09/07/2023	4878	Anne Arundel County	V5528 Bill 24054476 2411-0347-7600-000	HB Checking...	46.31
Total Water & Wastewater						426.31
Total F. D. Museum						31,689.01
Roads						
Street Lights						
Check	07/24/2023	ACH	BGE- Acct 2613110000	V5503 Account 2613110000	HB Checking...	382.93
General Journal	07/24/2023		BGE- Acct 2613110000	Reverse of GJE -- Accr June 2023 exp	Accounts Pa...	-382.93
Check	08/21/2023	ACH	BGE- Acct 2613110000	V5529 Account 2613110000	HB Checking...	382.93
Total Street Lights						382.93
Traffic Control						
Check	07/16/2023	4860	Coleshire Security Services LLC	V5504 Inv 22-6004 6/18-6/30)	HB Checking...	1,569.75
General Journal	07/16/2023		Coleshire Security Services LLC	Reverse of GJE -- Accr June traffic control	Accounts Pa...	-1,569.75
Check	07/16/2023	4860	Coleshire Security Services LLC	V5504 Inv 22-6004 7/1	HB Checking...	345.00
Check	07/21/2023	4867	Coleshire Security Services LLC	V5511 Inv 22-6006 (7/9-7/15)	HB Checking...	534.75
Check	08/04/2023	4873	Coleshire Security Services LLC	V5519 Inv 22-6005 (7/2-7/8)	HB Checking...	2,449.50
Check	08/16/2023	4877	Coleshire Security Services LLC	V5524 Inv 23-6007 7/16-7/22	HB Checking...	897.00
Check	08/16/2023	4877	Coleshire Security Services LLC	V5525 Inv 23-6008 7/23-7/29	HB Checking...	759.00
Check	08/16/2023	4877	Coleshire Security Services LLC	V5526 Inv 23-6009 7/30-8/5	HB Checking...	733.13
Check	09/07/2023	4881	Coleshire Security Services LLC	V5533 Inv 23-6009 8/6-8/19	HB Checking...	1,794.00
Total Traffic Control						7,512.38
Utilities						
Check	07/31/2023	ACH	BGE- Acct 2328530000	V5513 BGE - 2328530000	HB Checking...	22.03
General Journal	07/31/2023		BGE- Acct 2328530000	Reverse of GJE -- Accr June 2023 exp	Accounts Pa...	-22.03
Check	08/28/2023	ACH	BGE- Acct 2328530000	V5530 BGE - 2328530000	HB Checking...	22.43
Total Utilities						22.43
Total Roads						7,917.74

Type	Date	Num	Name	Memo	Split	Amount
Town Hall						
Capital Expense						
Check	07/16/2023	4864	Nile Energy Solutions LLC	V5508 Franklin WH solar battery pmt #1	HB Checking...	9,375.00
Check	07/16/2023	4865	Nile Energy Solutions LLC	V5509 Franklin WH solar battery pmt #2	HB Checking...	9,375.00
Check	07/16/2023	4866	Nile Energy Solutions LLC	V5510 Franklin WH solar battery pmt #3	HB Checking...	12,500.00
Total Capital Expense						31,250.00
Electricity/Gas						
Check	07/31/2023	ACH	BGE-Acct 3464671000	Vxxxx Town Hall Electricity	HB Checking...	15.85
Check	08/28/2023	ACH	BGE-Acct 3464671000	Vxxxx Town Hall Electricity	HB Checking...	15.85
Total Electricity/Gas						31.70
Water & Wastewater						
Check	09/07/2023	4879	Anne Arundel County	V5527 Bill 24010654 Acct 2411-0282-0200-001	HB Checking...	23.10
Total Water & Wastewater						23.10
Total Town Hall						31,304.80
Total Expense						99,698.64
Net Ordinary Income						81,832.36
Net Income						81,832.36

Town of Highland Beach Profit & Loss Budget vs. Actual 2023 July 2023 through June 2024

	Jul '23 - Jun 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
State Grant - Pavilion	119,356.00			
ARP Fund	61,151.69			
Electricity Sale	100.00	0.00	100.00	100.0%
Comcast	0.00	550.00	-550.00	0.0%
County Community Benefit Tax	280.39	52,136.00	-51,855.61	0.5%
Grant	0.00	0.00	0.00	0.0%
Highway Revenue	0.00	17,511.00	-17,511.00	0.0%
Interest Income	0.49	1,000.00	-999.51	0.0%
Town Hall Usage Fee	0.00	250.00	-250.00	0.0%
Other Inc	0.00	0.00	0.00	0.0%
Planning and Zoning Fee	0.00	25.00	-25.00	0.0%
Park Permit Appl.	0.00	0.00	0.00	0.0%
Reimbursement	0.00	5,000.00	-5,000.00	0.0%
State Personal Income	0.00	28,000.00	-28,000.00	0.0%
Verizon Franchise Fee (Income)	642.43	0.00	642.43	100.0%
Total Income	181,531.00	104,472.00	77,059.00	173.8%
Gross Profit	181,531.00	104,472.00	77,059.00	173.8%
Expense				
Payroll				
Mayor's Compensation	0.00	1,200.00	-1,200.00	0.0%
Town Manager	560.00	4,000.00	-3,440.00	14.0%
Payroll Processing fees	36.05	0.00	36.05	100.0%
Payroll Taxes	48.45	1,000.00	-951.55	4.8%
Total Payroll	644.50	6,200.00	-5,555.50	10.4%
Capital Maintenance/ Improvemen	0.00	0.00	0.00	0.0%
Administrative				
Administrative-Accounting	0.00	2,000.00	-2,000.00	0.0%
Administrative-Other	0.00	500.00	-500.00	0.0%
Administrative - Supplies	0.00	0.00	0.00	0.0%
Administrative - Membership due	0.00	600.00	-600.00	0.0%
Administrative - Legal	542.14	5,500.00	-4,957.86	9.9%
Administrative - Auditing	0.00	1,700.00	-1,700.00	0.0%
Administrative-Insurance	3,590.00	2,600.00	990.00	138.1%
Administrative-Govt Ops	26.40	2,000.00	-1,973.60	1.3%
Administrative-Meetings	0.00	700.00	-700.00	0.0%
Total Administrative	4,158.54	15,600.00	-11,441.46	26.7%
Auto				
Service	0.00	0.00	0.00	0.0%
Total Auto	0.00	0.00	0.00	0.0%
Bank Charge	0.88	0.00	0.88	100.0%
Common Areas				
Capital Exp - Shed	4,260.85	0.00	4,260.85	100.0%
Capital Exp - Gazebo/Wayman	15,970.00	0.00	15,970.00	100.0%
Capital Exp - Shoreline Stab.	0.00	0.00	0.00	0.0%
Utilities	198.42	200.00	-1.58	99.2%
Common Area Maint	3,390.62	15,125.00	-11,734.38	22.4%
Misc.	163.28	1,000.00	-836.72	16.3%
Pier, Fence, Shed, Repairs	0.00	0.00	0.00	0.0%
Total Common Areas	23,983.17	16,325.00	7,658.17	146.9%
F. D. Museum				
Capital Expense	31,250.00	0.00	31,250.00	100.0%
Capital Exp - Chair Lift FDMCC	0.00	0.00	0.00	0.0%
Trash pick-up	0.00	300.00	-300.00	0.0%
Cleaning	0.00	300.00	-300.00	0.0%
Electricity	12.70	500.00	-487.30	2.5%
Repair & Maintenance	0.00	2,500.00	-2,500.00	0.0%
Miscellaneous	0.00	0.00	0.00	0.0%
Telephone/Internet	0.00	0.00	0.00	0.0%

Town of Highland Beach
Profit & Loss Budget vs. Actual 2023
 July 2023 through June 2024

	Jul '23 - Jun 24	Budget	\$ Over Budget	% of Budget
Water & Wastewater	426.31	500.00	-73.69	85.3%
Total F. D. Museum	31,689.01	4,100.00	27,589.01	772.9%
Recreation				
Activities	0.00	1,000.00	-1,000.00	0.0%
Equipment	0.00	2,000.00	-2,000.00	0.0%
Total Recreation	0.00	3,000.00	-3,000.00	0.0%
Roads				
Construction-resurfacing	0.00	15,000.00	-15,000.00	0.0%
Gen Maintenance	0.00	1,000.00	-1,000.00	0.0%
Signs	0.00	500.00	-500.00	0.0%
Snow Removal	0.00	6,000.00	-6,000.00	0.0%
Street Lights	382.93	3,000.00	-2,617.07	12.8%
Traffic Control	7,512.38	10,000.00	-2,487.62	75.1%
Utilities	22.43	150.00	-127.57	15.0%
Total Roads	7,917.74	35,650.00	-27,732.26	22.2%
Town Hall				
Capital Expense	31,250.00	0.00	31,250.00	100.0%
Bldg & grounds maintenance	0.00	2,000.00	-2,000.00	0.0%
Electricity/Gas	31.70	500.00	-468.30	6.3%
Furniture and Equipment	0.00	200.00	-200.00	0.0%
Misc	0.00	200.00	-200.00	0.0%
Security	0.00	200.00	-200.00	0.0%
Telephone/Internet	0.00	300.00	-300.00	0.0%
Water & Wastewater	23.10	100.00	-76.90	23.1%
Total Town Hall	31,304.80	3,500.00	27,804.80	894.4%
Utilities				
Water	0.00	0.00	0.00	0.0%
Total Utilities	0.00	0.00	0.00	0.0%
Total Expense	99,698.64	84,375.00	15,323.64	118.2%
Net Ordinary Income	81,832.36	20,097.00	61,735.36	407.2%
Net Income	81,832.36	20,097.00	61,735.36	407.2%