TO: JOHN VIOLA
FROM: STEVE PHILLIPS
CC: BOARD OF DIRECTORS
RE: FINANCIAL REPORT

I am attaching the Association's Financial Statements for the month ended 11/30/2023.

We had a POSITIVE operating fund variance for NOVEMBER of $136,843.
Revenues were OVER budget by $67,895 and total expenses were UNDER budget by $68,948.

We have a POSITIVE YEAR-TO-DATE operating fund variance of $714,352.
Revenues are OVER budget by $693,772 and total expenses are UNDER budget by $20,580.

If you should have any questions regarding details, please call the Finance Department at ext. 3012.

SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 11/30/2023
OPERATING ACCOUNT SUMMARY
UNAUDITED

	ACTUAL	BUDGET	VARIANCE
REVENUES	(AMOUNTS IN THOUSANDS)		
Assessments	8,438	8,410	28
Grants	553	562	(9)
Amenities (Net)	6,367	5,779	588
Recreation & Parks	322	314	8
Other Fees and Income	1,069	772	297
Total Revenues	16,749	15,837	912
Add: Budgeted Surplus Transfer	650	650	-
Less: Transfers to Reserve Accounts	(3,614)	(3,396)	(218)
Net Operating Revenues	13,785	13,091	694
OPERATING EXPENSES			
Administration & Management	1,372	1,374	2
Amenities	4,064	3,746	(318)
Recreation & Parks	556	579	23
Police	977	1,160	183
Fire / EMS	589	589	-
Public Works / CPI	1,012	1,185	173
General Maintenance	452	409	(43)
Total Operating Expenses	9,022	9,042	20
EXCESS OF REVENUES OVER EXPENSES	4,763	4,049	714
NEW CAPITAL	-	-	-
NET	4,763	4,049	714

OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	(3,013)	(436)	(2,577)	5,809,674	5,774,643	35,031	5,893,370	5,903,959
MANAGER'S OFFICE	(25,079)	(29,238)	4,159	(201,627)	(215,735)	14,109	(170,867)	(173,564)
FINANCE	(66,960)	(66,897)	(63)	(470,676)	(508,471)	37,794	(458,076)	(475,751)
PUBLIC RELATIONS	(23,653)	(19,908)	(3,745)	(152,123)	(164,609)	12,486	(157,983)	(167,433)
COMPLIANCE / PERMITS	(8,729)	(946)	(7,784)	(44,753)	(4,488)	(40,265)	(54,203)	(30,492)
GENERAL MAINT	(50,841)	(53,528)	2,687	(451,935)	(409,273)	(42,662)	(369,071)	(433,668)
PUBLIC WORKS	(105,135)	(148,930)	43,795	(794,202)	(1,009,679)	215,476	(830,976)	(955,290)
FIRE / EMS	(84,076)	(84,076)	0	(588,535)	(588,535)	0	(620,681)	(620,681)
POLICE	(111,840)	(159,359)	47,520	(415,967)	(603,298)	187,331	(570,796)	(642,427)
RECREATION / PARKS	(39,937)	(46,237)	6,300	(229,025)	(255,309)	26,284	(226,875)	(286,422)
TENNIS	(9,137)	(3,961)	(5,176)	(23,291)	1,751	(25,041)	1,697	372
PICKLEBALL	(1,401)	(2,847)	1,446	74,275	65,058	9,217	64,234	48,106
PLATFORM TENNIS	(3,100)	(2,468)	(632)	(4,505)	876	(5,380)	3,434	(7,886)
AQUATICS	(28,024)	(40,415)	12,391	172,942	136,389	36,553	257,985	109,659
GOLF OPS + MAINT	(32,136)	(55,980)	23,843	622,662	489,346	133,317	517,020	318,875
CLUBHOUSE GRILLE	5,377	(5,025)	10,402	120,874	81,946	38,928	63,012	62,807
BEACH CLUB	(4,876)	(3,386)	(1,490)	233,837	174,354	59,483	230,926	143,286
BEACH PARKING	10,440	10,549	(109)	484,950	435,051	49,899	476,235	453,017
YACHT CLUB	(45,571)	(50,358)	4,788	404,749	387,669	17,080	424,693	323,012
MARINAS	(8,643)	(9,729)	1,086	215,722	261,008	(45,286)	253,234	218,988
NET OPERATING	**(636,334)**	**(773,177)**	**136,843**	**4,763,047**	**4,048,695**	**714,352**	**4,726,313**	**3,788,469**

FINANCIAL REPORT
MONTH OF NOVEMBER 2023
OPERATING RESULTS

The Association ended the SEVENTH month with a POSITIVE variance from budget of $136,843. The major VARIANCES are as follows:

	REVENUES (NET)		EXPENDITURES	
	$67,895 Over Budget	**NOTES**	**$68,948 Under Budget**	**NOTES**
Public Works	1,969		41,826	Wages & Benefits - $19,316 Repairs & Maintenance - $24,924
Police	8,244	Revenue from Auction of Vehicle - $7,740	39,276	Wages & Benefits - $44,660
Aquatics	1,478		10,913	Wages & Benefits - $12,510
Golf Ops + Maintenance	15,612	Greens Fees - $14,640	8,231	Wages & Benefits - $10,090
Clubhouse Grille	14,273	Food (net) - $12,714	(3,871)	Wages & Benefits - ($2,150)

OCEAN PINES ASSOCIATION
OPERATING SUMMARY
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
NET REVENUE	**358,169**	**290,274**	**67,895**	**13,784,714**	**13,090,942**	**693,772**	**13,584,768**
EXPENSES							
WAGES & BENEFITS	534,594	636,222	101,628	5,020,350	5,378,554	358,205	4,963,393
SERVICES & SUPPLIES	118,730	119,217	487	1,471,769	1,338,329	(133,440)	1,397,611
MAINTENANCE	42,981	56,739	13,758	501,089	429,916	(71,173)	448,734
UTILITIES	56,126	47,502	(8,624)	362,541	374,306	11,765	364,363
OTHER COSTS	242,072	203,771	(38,301)	1,665,919	1,521,142	(144,777)	1,684,354
TOTAL EXPENSES	**994,503**	**1,063,451**	**68,948**	**9,021,667**	**9,042,247**	**20,580**	**8,858,455**
NET OPERATING	**(636,334)**	**(773,177)**	**136,843**	**4,763,047**	**4,048,695**	**714,352**	**4,726,313**

OCEAN PINES ASSOCIATION
PLATFORM TENNIS
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
MEMBER DUES	-	-	-	20,676	17,840	2,836	17,221
CLASSES & CLINICS	-	83	(83)	-	583	(583)	-
DROP-INS	79	62	16	954	429	525	335
MERCHANDISE (NET)	53	-	53	(14)	-	(14)	-
TOTAL REVENUES	**131**	**146**	**(14)**	**21,616**	**18,853**	**2,763**	**17,555**
EXPENSES							
WAGES & BENEFITS	2,671	1,877	(795)	20,772	13,935	(6,837)	10,718
SERVICES & SUPPLIES	51	613	563	2,344	2,647	302	1,267
MAINTENANCE	-	-	-	618	461	(157)	1,280
UTILITIES	244	66	(178)	1,526	502	(1,024)	576
OTHER COSTS	266	58	(207)	860	432	(428)	281
TOTAL EXPENSES	**3,231**	**2,614**	**(617)**	**26,121**	**17,977**	**(8,144)**	**14,122**
NET OPERATING	**(3,100)**	**(2,468)**	**(632)**	**(4,505)**	**876**	**(5,380)**	**3,434**

OCEAN PINES ASSOCIATION
PICKLEBALL
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
MEMBER DUES	150	287	(137)	72,037	58,880	13,157	60,682
CLASSES & CLINICS	299	-	299	10,262	4,262	6,000	4,491
FACILITY RENTAL	1,200	-	1,200	5,046	4,000	1,046	3,812
SPECIAL EVENTS	-	-	-	16,544	20,000	(3,456)	16,610
DROP-INS	1,575	842	734	26,053	12,284	13,769	13,321
MERCHANDISE (NET)	6	-	6	86	-	86	54
TOTAL REVENUES	**3,230**	**1,129**	**2,102**	**130,028**	**99,426**	**30,602**	**98,970**
EXPENSES							
WAGES & BENEFITS	3,458	2,766	(691)	29,683	20,565	(9,118)	17,133
SERVICES & SUPPLIES	51	360	310	3,627	2,892	(735)	1,681
MAINTENANCE	-	-	-	1,542	184	(1,358)	648
UTILITIES	336	189	(147)	2,036	1,200	(837)	1,278
OTHER COSTS	787	660	(127)	18,865	9,527	(9,338)	13,996
TOTAL EXPENSES	**4,631**	**3,976**	**(656)**	**55,753**	**34,368**	**(21,385)**	**34,736**
NET OPERATING	**(1,401)**	**(2,847)**	**1,446**	**74,275**	**65,058**	**9,217**	**64,234**

OCEAN PINES ASSOCIATION
TENNIS
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
MEMBER DUES	-	-	-	24,099	22,885	1,214	23,941
CLASSES & CLINICS	421	105	315	6,888	5,421	1,467	4,108
FACILITY RENTALS	-	-	-	-	500	(500)	465
DONATIONS	-	83	(83)	-	583	(583)	-
DROP-INS	141	176	(35)	5,169	4,135	1,034	3,987
MISCELLANEOUS (NET)	22	65	(43)	886	2,653	(1,767)	2,819
NET REVENUES	**583**	**430**	**154**	**37,042**	**36,177**	**865**	**35,319**
EXPENSES							
WAGES & BENEFITS	7,364	3,061	(4,303)	41,173	22,747	(18,426)	20,792
SERVICES & SUPPLIES	205	750	545	10,593	4,640	(5,953)	4,381
MAINTENANCE	1,385	-	(1,385)	2,476	1,447	(1,029)	3,206
UTILITIES	722	467	(254)	4,929	3,956	(973)	4,333
OTHER COSTS	44	113	69	1,162	1,638	475	909
TOTAL EXPENSES	**9,720**	**4,391**	**(5,329)**	**60,333**	**34,426**	**(25,906)**	**33,621**
NET OPERATING	**(9,137)**	**(3,961)**	**(5,176)**	**(23,291)**	**1,751**	**(25,041)**	**1,697**

OCEAN PINES ASSOCIATION
AQUATICS
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
MEMBER DUES	1,700	460	1,240	349,141	313,794	35,347	331,511
FACILITY RENTAL	9,759	4,795	4,964	35,467	29,837	5,630	31,966
DAILY FEES	6,512	6,905	(394)	383,031	363,448	19,583	352,586
SWIM CLASSES	7,326	10,256	(2,931)	69,531	78,522	(8,992)	81,858
VENDING (NET)	(886)	533	(1,419)	11,129	10,270	859	9,850
MERCHANDISE (NET)	16	-	16	914	-	914	1,219
MISCELLANEOUS	1	-	1	1,558	-	1,558	(1,550)
NET REVENUES	**24,427**	**22,949**	**1,478**	**850,771**	**795,871**	**54,900**	**807,440**
EXPENSES							
WAGES & BENEFITS	29,785	42,295	12,510	453,417	471,703	18,286	362,334
SERVICES & SUPPLIES	3,856	5,092	1,237	88,012	65,145	(22,867)	64,908
MAINTENANCE	2,370	-	(2,370)	8,981	6,405	(2,576)	7,277
UTILITIES	12,296	12,414	118	85,105	82,040	(3,065)	81,139
OTHER COSTS	4,144	3,563	(581)	42,314	34,189	(8,125)	33,796
TOTAL EXPENSES	**52,451**	**63,364**	**10,913**	**677,829**	**659,482**	**(18,347)**	**549,455**
NET OPERATING	**(28,024)**	**(40,415)**	**12,391**	**172,942**	**136,389**	**36,553**	**257,985**

OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
MEMBER DUES	-	-	-	179,875	164,560	15,315	164,687
CART FEES	10,121	12,460	(2,339)	401,723	312,266	89,456	312,353
GREEN FEES	31,492	16,852	14,640	743,331	737,016	6,315	723,031
VENDING	500	-	500	1,328	-	1,328	582
MERCHANDISE	8,939	6,703	2,236	145,080	89,106	55,974	129,153
DRIVING RANGE	3,177	2,014	1,163	60,211	41,021	19,190	48,027
GOLF ACADEMY	700	-	700	6,356	-	6,356	-
LESSONS	459	-	459	8,425	-	8,425	2,198
MISCELLANEOUS	164	2,147	(1,983)	12,617	28,739	(16,122)	33,134
TOTAL REVENUES	**55,552**	**40,177**	**15,375**	**1,558,945**	**1,372,708**	**186,237**	**1,413,165**
COST OF SALES							
VENDING	146	-	(146)	449	-	(449)	195
MERCHANDISE	3,957	4,340	382	94,011	57,894	(36,117)	87,209
TOTAL COST OF SALES	**4,103**	**4,340**	**237**	**94,460**	**57,894**	**(36,566)**	**87,404**
NET REVENUES	**51,449**	**35,837**	**15,612**	**1,464,485**	**1,314,815**	**149,670**	**1,325,761**
EXPENSES							
WAGES & BENEFITS	58,301	68,391	10,090	508,631	508,711	80	455,231
SERVICES & SUPPLIES	7,749	9,904	2,155	216,940	207,638	(9,302)	244,611
MAINTENANCE	4,650	1,732	(2,918)	35,397	35,755	358	28,400
UTILITIES	6,607	5,051	(1,555)	40,934	41,075	141	43,553
OTHER COSTS	6,280	6,739	459	39,921	32,290	(7,631)	36,947
TOTAL EXPENSES	**83,586**	**91,817**	**8,232**	**841,823**	**825,469**	**(16,354)**	**808,742**
NET OPERATING	**(32,136)**	**(55,980)**	**23,843**	**622,662**	**489,346**	**133,317**	**517,020**

12/18/2023

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
FACILITY RENTAL	-	-	-	450	-	450	225
FOOD SALES	28,104	19,226	8,877	257,805	216,304	41,502	227,222
BEVERAGE SALES	18,525	15,485	3,039	218,318	182,490	35,828	197,326
MERCHANDISE	185	75	110	1,527	1,328	199	1,325
TOTAL REVENUES	**46,813**	**34,786**	**12,026**	**478,100**	**400,122**	**77,978**	**426,097**
COST OF SALES							
MERCHANDISE	163	-	(163)	(87)	404	491	639
FOOD REGULAR	9,292	13,128	3,837	91,976	97,717	5,741	101,800
BEVERAGE REGULAR	5,195	3,768	(1,427)	46,088	40,187	(5,901)	42,986
TOTAL COST OF SALES	**14,649**	**16,896**	**2,247**	**137,977**	**138,307**	**330**	**145,424**
NET REVENUES	**32,163**	**17,890**	**14,273**	**340,123**	**261,815**	**78,309**	**280,673**
EXPENSES							
WAGES & BENEFITS	17,829	15,679	(2,150)	142,114	117,176	(24,938)	143,271
SERVICES & SUPPLIES	4,931	3,982	(950)	43,733	36,442	(7,290)	39,871
MAINTENANCE	932	1,013	80	9,962	6,258	(3,704)	9,514
UTILITIES	1,761	1,481	(280)	12,055	14,666	2,611	13,266
OTHER COSTS	1,333	761	(572)	11,386	5,327	(6,059)	11,740
TOTAL EXPENSES	**26,786**	**22,915**	**(3,871)**	**219,249**	**179,869**	**(39,380)**	**217,661**
NET OPERATING	**5,377**	**(5,025)**	**10,402**	**120,874**	**81,946**	**38,928**	**63,012**

OCEAN PINES ASSOCIATION
BEACH CLUB
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
FACILITY RENTAL	-	-	-	3,600	1,000	2,600	1,000
FOOD SALES	-	-	-	354,342	310,000	44,342	348,882
BEVERAGE SALES	-	-	-	316,424	282,000	34,424	322,795
MERCHANDISE	-	-	-	796	1,000	(204)	972
TOTAL REVENUES	**-**	**-**	**-**	**675,162**	**594,000**	**81,162**	**673,649**
COST OF SALES							
MERCHANDISE	-	-	-	-	-	-	-
FOOD REGULAR	-	-	-	105,546	104,020	(1,527)	111,579
BEVERAGE REGULAR	-	-	-	63,036	59,024	(4,011)	61,879
TOTAL COST OF SALES	**-**	**-**	**-**	**168,582**	**163,044**	**(5,538)**	**173,458**
NET REVENUES	**-**	**-**	**-**	**506,580**	**430,956**	**75,624**	**500,191**
EXPENSES							
WAGES & BENEFITS	-	-	-	171,396	171,696	300	171,880
SERVICES & SUPPLIES	760	528	(232)	62,233	49,867	(12,366)	60,133
MAINTENANCE	-	-	-	578	2,300	1,722	4,055
UTILITIES	1,718	855	(862)	18,986	18,720	(266)	17,987
OTHER COSTS	2,398	2,003	(395)	19,549	14,019	(5,530)	15,211
TOTAL EXPENSES	**4,876**	**3,386**	**(1,490)**	**272,743**	**256,601**	**(16,141)**	**269,265**
NET OPERATING	**(4,876)**	**(3,386)**	**(1,490)**	**233,837**	**174,354**	**59,483**	**230,926**

OCEAN PINES ASSOCIATION
BEACH PARKING
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
PARKING	11,572	10,789	783	521,479	494,017	27,462	514,197
TOTAL REVENUES	**11,572**	**10,789**	**783**	**521,479**	**494,017**	**27,462**	**514,197**
EXPENSES							
WAGES & BENEFITS	-	-	-	20,115	41,596	21,481	21,784
SERVICES & SUPPLIES	770	-	(770)	13,518	14,180	662	14,292
MAINTENANCE	-	-	-	-	1,305	1,305	-
OTHER COSTS	362	241	(121)	2,896	1,885	(1,011)	1,887
TOTAL EXPENSES	**1,132**	**241**	**(891)**	**36,529**	**58,966**	**22,437**	**37,963**
NET OPERATING	**10,440**	**10,549**	**(109)**	**484,950**	**435,051**	**49,899**	**476,235**

OCEAN PINES ASSOCIATION
YACHT CLUB
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
FACILITY RENTAL	2,688	4,160	(1,472)	51,372	21,793	29,578	44,659
MERCHANDISE	1,367	609	758	29,966	40,926	(10,959)	45,408
FOOD BANQUET	51,631	62,595	(10,963)	407,305	357,824	49,481	434,850
FOOD REGULAR	68,786	54,149	14,637	1,264,228	1,310,117	(45,889)	1,428,514
BEVERAGE REGULAR	45,704	31,813	13,891	1,061,990	998,515	63,475	1,043,005
BEVERAGE BANQUET	23,617	19,824	3,793	143,512	125,795	17,716	163,474
TOTAL REVENUES	**193,793**	**173,149**	**20,644**	**2,958,373**	**2,854,970**	**103,404**	**3,159,910**
COST OF SALES							
MERCHANDISE	875	1,193	318	15,739	22,231	6,491	26,097
FOOD	38,771	53,240	14,469	561,457	629,138	67,681	677,622
BEVERAGE	15,242	11,646	(3,596)	236,142	247,370	11,228	235,671
TOTAL COST OF SALES	**54,888**	**66,078**	**11,191**	**813,338**	**898,739**	**85,400**	**939,390**
NET REVENUES	**138,906**	**107,071**	**31,835**	**2,145,035**	**1,956,231**	**188,804**	**2,220,520**
EXPENSES							
WAGES & BENEFITS	82,708	83,719	1,010	840,612	823,494	(17,118)	911,802
SERVICES & SUPPLIES	17,317	14,296	(3,021)	305,735	299,637	(6,098)	315,763
MAINTENANCE	5,464	1,897	(3,567)	37,922	30,438	(7,484)	41,272
UTILITIES	10,222	9,677	(546)	72,950	79,553	6,603	70,750
OTHER COSTS	68,765	47,841	(20,924)	483,067	335,439	(147,627)	456,241
TOTAL EXPENSES	**184,476**	**157,429**	**(27,047)**	**1,740,285**	**1,568,561**	**(171,724)**	**1,795,827**
NET OPERATING	**(45,571)**	**(50,358)**	**4,788**	**404,749**	**387,669**	**17,080**	**424,693**

OCEAN PINES ASSOCIATION
MARINAS
NOVEMBER 2023

	MONTH ACTUAL	MONTH BUDGET	$ VARIANCE	YTD ACTUAL	YTD BUDGET	$ VARIANCE	YTD LAST YEAR
REVENUES							
FUEL SALES	-	-	-	997,592	960,000	37,592	1,179,300
SLIP RENTAL	-	-	-	204,504	206,356	(1,852)	207,230
MERCHANDISE	-	-	-	13,242	14,500	(1,258)	8,633
TOTAL REVENUES	**-**	**-**	**-**	**1,215,338**	**1,180,856**	**34,482**	**1,395,164**
COST OF SALES							
FUEL	-	-	-	857,330	800,000	(57,330)	995,579
MERCHANDISE	-	-	-	8,516	10,000	1,484	4,277
TOTAL COST OF SALES	**-**	**-**	**-**	**865,846**	**810,000**	**(55,846)**	**999,856**
NET REVENUES	**-**	**-**	**-**	**349,492**	**370,856**	**(21,364)**	**395,308**
EXPENSES							
WAGES & BENEFITS	4,050	6,223	2,173	66,564	54,992	(11,572)	70,217
SERVICES & SUPPLIES	2,937	2,044	(893)	51,799	37,223	(14,575)	48,646
MAINTENANCE	49	-	(49)	2,839	4,023	1,184	12,963
UTILITIES	618	637	19	4,656	7,834	3,178	4,473
OTHER COSTS	989	825	(164)	7,912	5,775	(2,137)	5,775
TOTAL EXPENSES	**8,643**	**9,729**	**1,086**	**133,770**	**109,848**	**(23,922)**	**142,074**
NET OPERATING	**(8,643)**	**(9,729)**	**1,086**	**215,722**	**261,008**	**(45,286)**	**253,234**

RESERVE SUMMARY
PERIOD ENDED 11/30/2023
UNAUDITED

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2023	**5,153,975**	**523,188**	**715,176**	**184,688**	**114,084**	**6,691,111**
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,775,152	1,053,850	-	-	-	2,829,002
TRANSFER FROM PRIOR YEARS' SURPLUS	-	-	-	100,000	30,000	130,000
INTEREST INCOME (EXPENSE)	232,681	44,973	38,733	13,346	4,949	334,682
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(586,160)				(586,160)
CAPITAL ADDITIONS	(920,798)		(5,803)	(19,122)	(36,097)	(981,821)
BALANCE NOVEMBER 30, 2023	**6,241,009**	**1,035,852**	**1,098,107**	**378,912**	**112,935**	**8,866,815**

CAPITAL SUMMARY
PERIOD ENDED 11/30/23
UNAUDITED

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	-	-	-
	REPLACE	36,397	-	(36,397)
TOTAL		36,397	-	(36,397)
PUBLIC WORKS DEPTS	NEW	-	-	-
	BULKHEADS	586,160	1,151,114	564,954
	REPLACE	106,573	65,100	(41,473)
	ROADS	5,803	350,000	344,197
	DRAINAGE	19,122	250,000	230,878
TOTAL		717,658	1,816,214	1,098,556
POLICE	NEW	-	-	-
	REPLACE	-	-	-
TOTAL		-	-	-
RECREATION	NEW	-	-	-
	REPLACE	132,614	195,063	62,449
TOTAL		132,614	195,063	62,449
AQUATICS	NEW	-	-	-
	REPLACE	9,137	68,800	59,663
TOTAL		9,137	68,800	59,663
RACQUET SPORTS	NEW	-	-	-
	REPLACE	75,485	-	(75,485)
TOTAL		75,485	-	(75,485)
MARINA	NEW	-	-	-
	REPLACE	156,063	-	(156,063)
TOTAL		156,063	-	(156,063)

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	0	0	0
PLUS F&B	REPLACE	406,715	47,205	(359,510)
TOTAL		406,715	47,205	(359,510)
YACHT & BEACH	NEW	0	0	0
CLUBS	REPLACE	33,912	47,995	14,083
TOTAL		33,912	47,995	14,083
BEACH PARKING	NEW	0	0	0
	REPLACE	0	0	0
TOTAL		0	0	0

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	**0**	**0**	**0**
TOTAL REPLACE/NEW CAP RESERVE	**956,896**	**424,163**	**(532,733)**
TOTAL BULKHEADS	**586,160**	**1,151,114**	**564,954**
TOTAL ROADS	**5,803**	**350,000**	**344,197**
TOTAL DRAINAGE	**19,122**	**250,000**	**230,878**
GRAND TOTAL	**1,567,981**	**2,175,277**	**607,296**

RACQUET SPORTS	PLATFORM COURT	24,900	**YACHT CLUB**	EQUIPMENT & FURNITURE	24,693
	FURNITURE	2,144		REFRIGERATOR	8,087
	COURTS (STORM WATER OUTFALL)	6,449	**BEACH CLUB**	FURNITURE	1,132
	SIDEWALKS/PAVERS	30,927	**GOLF OPS**	GOLF CARTS	276,562
	PARKING LOT	4,935	**GOLF MAINTENANCE**	ROUGH MOWER	83,153
	SHADE STRUCTURE	3,161		FANS	9,373
	PLATFORM STRUCTURE POSTS	2,968		IRRIGATION	10,982
AQUATICS	POOL VACUUM	5,194		BLOWER	5,920
	CAT CONTROLLER	3,943		CART PATHS	15,957
RECREATION	RESTROOM SINKS/VANITY	7,187		MOWER	4,769
	PINTAIL KAYAK LAUNCH (NEW CAP)	24,508	**MARINA**	C-DOCK	75,710
	PINTAIL GANGWAY & FLOATING DOCK	58,464		GAS PUMPS	78,239
	PINTAIL RECREATION PIER	25,990		DOCK PEDESTALS	2,116
	VETS MEMORIAL CAMERAS	12,442	**ADMIN**	MIC SYSTEM (BOARD MEETINGS)	13,506
	HVAC BLOWER	4,023		COMPUTER HARDWARE	3,569
PUBLIC WORKS	NORTHGATE BRIDGE	14,029		HVAC	16,077
	MOWER	13,250	**PUBLIC RELATIONS**	COMPUTER HARDWARE	3,243
	AUTO LIFT	8,884	**GEN MAINTENANCE**	MAILBOXES (NEW CAP FUND)	11,590
	JETTER	9,850			
	VEHICLES	48,970			
				TOTAL	**956,896**

OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF NOVEMBER 30, 2023

	YTD ACT	YTD LAST YEAR
CURRENT ASSETS		
CASH - OPERATING	1,590,119	1,179,427
INVESTMENTS - S/T	15,226,825	14,837,581
A/R - ASSESSMENTS	779,105	760,041
A/R - OTHER	3,623	253,413
ALLOW - BAD DEBTS	(710,360)	(846,639)
DEPOSITS	7,401	7,384
INVENTORY-FUEL	94,820	103,702
INVENTORY - GOLF	36,205	43,523
INVENTORY - MARINA	3,681	1,596
INVENTORY - CHEMICALS	78,883	84,781
INVENTORY - FOOD	37,361	44,906
INVENTORY - BEVERAGE	42,502	37,273
INVENTORY - OTHER	13,936	9,364
PREPAID - INSURANCE	76,085	141,704
PREPAID - OTHER	123,482	68,192
PREPAID - TAXES	21,375	(19,400)
TOTAL CURRENT ASSETS	**17,425,045**	**16,706,846**
LAND PROPERTY AND EQUIP		
CONSTR IN - PROGRESS	0	135,929
FURNITURE & EQUIPMENT	11,101,178	11,220,886
ACCUM DEPR-FURN & EQ	(8,991,992)	(9,056,582)
OTHER IMPROVEMENTS	13,905,859	12,839,395
ACCUM DEPR-OTHER IMP	(7,687,461)	(7,109,199)
BUILDINGS	17,745,488	17,681,035
ACCUM DEPREC- BUILD	(7,331,349)	(6,797,627)
LAND	4,579,367	4,579,367
ROADS	9,479,109	9,119,119
ACCUM DEPREC - ROADS	(8,107,122)	(7,980,033)
TOTAL LAND/PROP/EQ	**24,693,077**	**24,632,289**
TOTAL ASSETS	**42,118,122**	**41,339,135**

	YTD ACT	YTD LAST YEAR
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	671,642	700,102
ACCRUED EXPENSES	352,951	303,155
HEALTH BENEFIT	15,401	(5)
PAYROLL TAXES	(202)	(202)
FLEXIBLE BENEFITS	(3,562)	0
SALES TAXES	20,028	29,378
ADMISSION TAXES	1,929	(7,541)
TOTAL CURRENT LIAB	**1,058,188**	**1,024,887**
OTHER LIABILITIES		
CPI COMPLETION DEP	222,630	188,025
DEFERRED - ASSESSMENTS	57,968	30,117
DEFERRED - MEMBERSHPS	16,492	22,728
DEFERRED - CASINO	549,674	516,552
DEFERRED - SLIP FEES	-	-
DEFERRED - OTHER	84,631	86,291
TOTAL OTHR LIABILITIES	**931,395**	**843,713**
TOTAL LIABILITIES	**1,989,583**	**1,868,600**
INVESTMENT IN FIXED ASSET		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,907,915	20,847,127
TOT INVEST FIXED ASSETS	**24,693,077**	**24,632,289**
APPROPRIATED EQUITY		
RESERVES - PRIOR YR	6,691,111	6,146,765
RESERVES - CURR YR	3,743,684	4,300,988
RESERVES - CURR YR EXP	(1,567,980)	(1,808,484)
TOT APPROPRIATED EQTY	**8,866,815**	**8,639,269**
UNAPPROPRIATED EQUITY		
UNAPPROP - PRIOR YR	2,455,712	1,472,703
UNAPPROP - CURR ADD	2,010,527	2,379,286
CURR PROFIT - LOSS	2,102,408	2,346,988
TOTAL UNAPPROP EQUITY	**6,568,646**	**6,198,977**
TOTAL EQUITY	**40,128,539**	**39,470,535**
TOTAL LIAB & OWN EQTY	**42,118,122**	**41,339,135**

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 11/30/2023

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	2,217,047
TAYLOR BANK INSURED CASH SWEEP	N/A	288,565
TREASURY BILLS	1/24	1,479,753
BOC CDAR (6 Month)	12/23	2,038,917
BOC CDAR (3 Month)	1/24	2,058,297
BOC CDAR (6 Month)	3/24	1,056,129
BOC CDAR (6 Month)	4/24	43,649
BOC CDAR (6 Month)	5/24	2,046,141
BOC CDAR (12 Month)	8/24	4,049,495
TOTAL		**15,277,993**
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,538,951
GRAND TOTAL		**16,816,944**

* CDAR's are issued by various national banks, and the total amounts on deposit at these banks never exceeds $250,000.

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 11/30/2023 (FY24)

FY 2023 - 2024

TYPE	11/30/22 #SALES	11/30/23 #SALES	11/30/23 $AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/24 #SALES	ANNUAL BUDGET 04/30/24 $AMOUNT	GOAL OVER (SHORT)
BEACH PARKING								
PARKING ONLY	1,407	1,391	299,065	215		1,407	302,395	
ANNUAL-W/Membership	769	802	112,280	140		769	107,660	
WEEKLY	106	115	17,250	150		106	15,900	
DAILY	104	99	4,455	45		104	4,680	
ASSOCIATES	10	15	7,875	525		10	5,250	
TOTAL PARKING	**2,396**	**2,422**	**440,925**		**101%**	**2,396**	**435,885**	**5,040**
AQUATICS								
FAMILY-SUMMER	448	202	68,680	340		225	76,500	
FAMILY-WINTER	0	0	0	485		0	0	
FAMILY-YEARLY	108	51	31,756	630		50	31,500	
COUPLES-SUMMER	0	301	90,300	300		223	66,900	
COUPLES-WINTER	0	1	435	435		0	0	
COUPLES-YEARLY	0	57	32,392	575		50	28,750	
INDIV - SUMMER	221	195	39,975	205		221	45,350	
INDIV - WINTER	5	2	630	315		1	315	
INDIV - YEARLY	71	77	30,533	405		66	26,730	
CHARTER	1	2	60	30		0	0	
ASSOCIATES SWIM INDIV YEARLY	20	33	16,560	545		19	10,355	
ASSOCIATES SWIM FAMILY YEARLY	21	17	14,308	850		20	17,000	
ASSOCIATES SWIM FAMILY SUMMER	26	36	16,740	465		26	12,090	
ASSOCIATES SWIM INDIVIDUAL SUMME	14	14	3,752	280		14	3,920	
ASSOCIATES SWIM IND WINTER	2	3	1,275	425		1	425	
ASSOCIATES SWIM FAM WINTER	4	3	1,950	650		1	650	
TOTAL SWIM	**941**	**994**	**349,346**		**109%**	**917**	**320,485**	**28,861**
GOLF								
FAMILY	16	17	42,500	2,500		16	40,000	
FAMILY-AFTER 12	4	5	8,750	1,750		4	7,000	
INDIVIDUAL	55	55	87,733	1,600		55	88,000	
INDIVIDUAL-AFTER 12	0	13	13,650	1,050		-	0	
JUNIOR	2	5	1,125	225		2	450	
ASSOCIATES INDIVIDUAL	8	12	20,400	1,700		8	13,600	
ASSOCIATES FAMILY	0	0	0	2,700		-	0	
ASSOCIATES FAMILY AFTER 12	1	3	4,667	1,750		1	1,750	
ASSOCIATES IND AFTER 12	14	1	1,050	1,050		14	14,700	
TOTAL	**100**	**111**	**179,875**		**109%**	**100**	**165,500**	**14,375**
LIFETIME MEMBERS	**14**	**14**	**0**			**19**	**0**	
CART - PKGS								
FAMILY	12	8	17,600	2,200		12	26,400	
INDIVIDUAL	30	34	51,000	1,500		30	45,000	
ASSOCIATES CART FAMILY	0	0	0	2,200		0	0	
ASSOCIATES CART INDIVIDUAL	4	1	1,500	1,500		4	6,000	
TOTAL CART PKGS	**46**	**43**	**70,100**		**91%**	**46**	**77,400**	**(7,300)**
TOTAL GOLF	**160**	**168**	**249,975**		**103%**	**165**	**242,900**	**7,075**

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 9/30/2023 (FY24)

FY 2023 - 2024

TYPE	11/30/22 #SALES	11/30/23 #SALES	11/30/23 $AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/24 #SALES	ANNUAL BUDGET 04/30/24 $AMOUNT	GOAL OVER (SHORT)
TENNIS								
FAMILY	12	13	5,460	420		10	4,200	
FAMILY-AFTER 12	13	6	1,050	175		8	1,400	
INDIV	35	30	7,824	265		38	10,070	
INDIV-AFTER 12	3	3	330	110		7	770	
JUNIOR	1	3	165	55		2	110	
ASSOCIATES FAMILY	0	3	1,935	645		2	1,290	
ASSOCIATES IND	5	6	2,430	405		6	2,430	
ASSOCIATES JR	0	0	0	80		-	0	
ASSOCIATES IND AFTER 12	1	2	280	140		1	140	
ASSOCIATES FAM AFTER 12	2	0	0	225		-	0	
TOTAL TENNIS	**72**	**66**	**19,474**		**95%**	**74**	**20,410**	**(936)**
PLATFORM TENNIS								
FAMILY	16	22	6,366	295		14	4,130	
INDIV	50	54	9,615	180		49	8,820	
ASSOCIATES FAMILY	0	0	0	410		-	0	
ASSOCIATES IND	1	1	250	250		1	250	
TOTAL PLATFORM	**67**	**77**	**16,231**		**123%**	**64**	**13,200**	**3,031**
PICKLEBALL								
FAMILY	70	74	21,611	295		67	19,765	
INDIV	88	105	18,615	180		87	15,660	
JUNIOR (10-17)	4	3	165	55		4	220	
ASSOCIATES FAMILY	18	24	9,532	410		17	6,970	
ASSOCIATES IND	57	73	17,669	250		57	14,250	
ASSOCAITES JR	0	0	0	80		0	0	
TOTAL PICKLEBALL	**237**	**279**	**67,592**		**119%**	**232**	**56,865**	**10,727**
COMBO								
FAMILY	13	9	5,895	655		13	8,515	
INDIVIDUAL	12	18	7,560	420		12	5,040	
TOTAL COMBO	**25**	**27**	**13,455**		**99%**	**25**	**13,555**	**(100)**
TOTAL RACQUET SPORTS	**401**	**449**	**116,752**		**112%**	**395**	**104,030**	**12,722**
GRAND TOTAL	**3,898**	**4,033**	**1,156,998**		**105%**	**3,873**	**1,103,300**	**53,698**