


FINANCE / MEMBERSHIP	2,100	15,000	20,000	5,0
PUBLIC RELATIONS	62,100	62,100	49,600	(12,5
COMPLIANCE / PERMITS / INSPECT	186,570	197,980	186,570	(11,4
PUBLIC WORKS	90,000	90,000	90,000	-
POLICE	484,000	484,000	484,000	-
RECREATION / PARKS	365,818	116,472	376,200	259,7
RACQUET SPORTS	77,154	81,941	95,327	13,3
AQUATICS	887,666	450,150	742,490	292,3
GOLF OPERATIONS / MAINTENANCE	1,070,400	1,016,568	1,105,400	88,8
CLUBHOUSE GRILLE	153,830	164,900	153,830	(11,0
BEACH CLUB	337,406	301,970	337,406	35,4
BEACH PARKING	551,485	349,555	496,885	147,3
YACHT CLUB	1,834,295	1,514,295	1,834,295	320,0
MARINAS	328,466	382,188	343,638	(38,5
SUBTOTAL	13,003,302	12,936,358	13,024,180	87,8
CAPITAL FUNDING	1,721,164	2,319,450	1,047,970	(1,271,4
TOTAL REVENUES	14,724,466	15,255,808	14,072,150	(1,183,6
EXPENDITURES				
ADMINISTRATION	819,229	919,229	739,229	(180,0
MANAGER'S OFFICE	296,252	296,252	303,301	7,1

Finance

 SUMMARY FINANCIAL REPORT YEAR-TO-DATE 1/31/2021 OPERATING ACCOUNT SUMMARY UNAUDITED	
	ACTUAL (AMOUNTS)
REVENUES	
Assessments	\$9,127
Grants	562
Amenities (Net)	4,076
Recreation & Parks	115
Other fees and Income	<u>1,939</u>
Total Revenues	15,819
Less transfers to reserve accounts	<u>(3,250)</u>
Net Operating Revenues	<u>12,569</u>
OPERATING EXPENSES	
Administration & Management	1,626
Amenities	3,439
Recreation & Parks	431
Police	1,351
Fire / EMS	523
Public Works / CPI	1,141
General Maintenance	<u>665</u>
Total Operating Expenses	<u>9,176</u>
EXCESS OF REVENUES OVER EXPENSES	3,393
TRANSFERS	0



Finance

Department Oversees:

Assessments / Memberships

- Collection of Payments

Accounts Payable

- Payments to Vendors

Accounting

- Control Financial Transactions
- Provide Snapshot of Financial Activities
- Preparation of Annual Budget

Human Resources / Payroll

Information Technology (IT)

Staff

Director of Finance/Controller

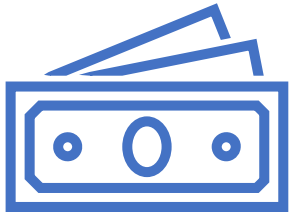
Accounting Manager

Accounts Payable

Membership and Assessment Supervisor

Administration Building Front Desk Support Staff

Funding Sources



Annual
Assessments

Based on Property Location
Similar to Property Taxes



Amenity
Memberships



Amenity
Daily Fees



Facility Rentals at
Recreations &
Parks Dept.

Funding Sources



Recreation classes
and camps



Food and beverage
operations at the
Yacht Club, Beach
Club and Golf Club

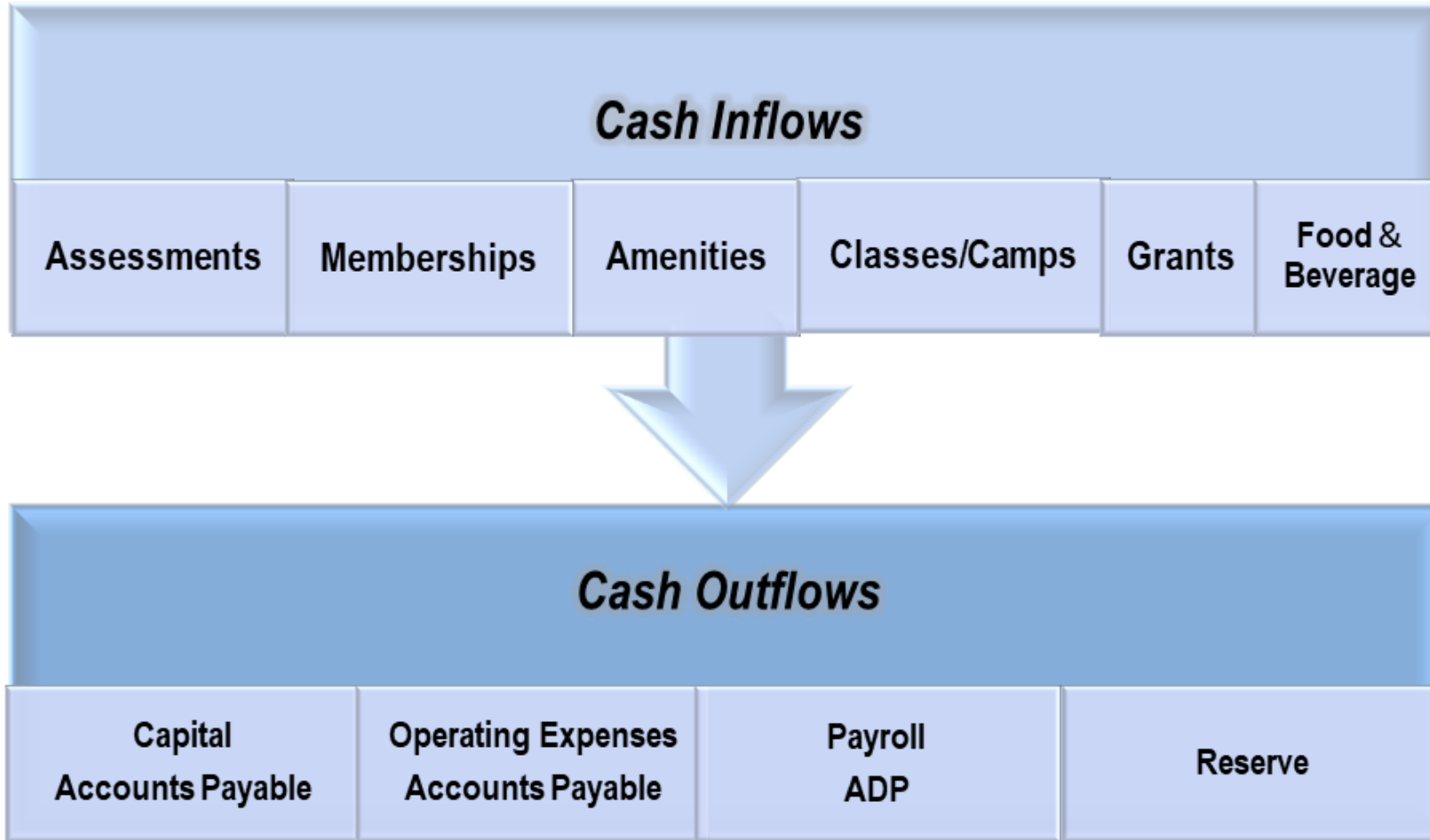


Marina fuel and
merchandise
sales



Grants

Funding



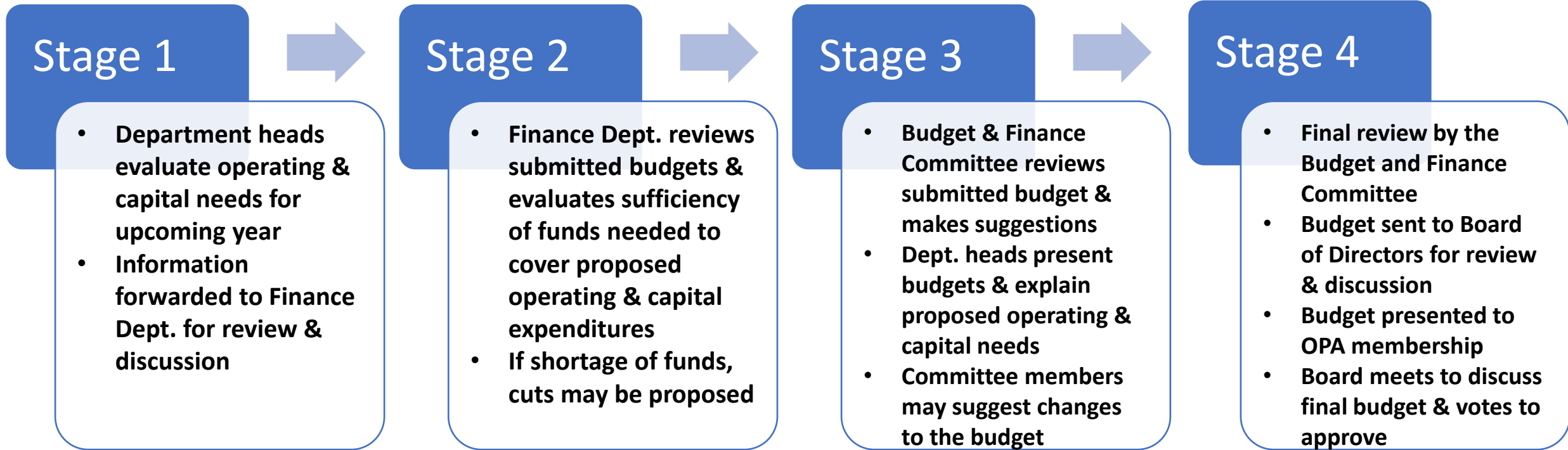
Financial Statements



- Prepared monthly
- Presented to Board of Directors by 15th business day of the following month
- Available online at <https://www.oceanpines.org/web/pages/finance>
- Annual financial statements prepared by external auditors after year-end audit is completed

Annual Budget Process

Ocean Pines Fiscal Year: May 1 – April 30



OPA Funds

Operating

- Holds resources necessary to support Association's daily needs including
 - Payroll
 - Utilities
 - Supplies
 - Etc.

OPA Funds

Reserve

- Established based on capital improvement study showing the need to replace capital assets as they become obsolete
- Contributions differ every year as mix of capital assets changes
- Distributions must be approved by Board of Directors

OPA Funds

Investment in Fixed Assets

- Represents the value of capital improvements performed throughout OPA less depreciation allocated to each asset

Nonprofit Status

- Ocean Pines Association is a nonprofit homeowners' association as defined by **Section 501 c (4)**
- Incorporated in 1968
- Based on nonprofit status, the Association files **Form 990, Return of Organization Exempt From Income Tax**

Important Documents

Financial Documents Available at
<https://www.oceanpines.org/web/pages/finance>

- Monthly Financial Reports
- Annual Audited Financial Statements
(Annual Financial Statements with Independent Auditors'
Report)
- Approved Fiscal Budgets

Assessments

Assessment set by Board through approved budget & annual budget process.

Assessments Support:

- Administrative Costs
- Emergency Services
- Public Works
- Yacht Club
- Beach Club
- Marinas
- Golf Club
- Pools
- Aquatic Events & Classes
- Community Center
- Recreation and Parks Events & Activities
- Racquet Center
- Parks, Playgrounds & Trails
- Ponds
- Watercraft Launches

Assessments

Current Assessment Fees (FY2022-23)

Wooded & Golf: \$896

Non-Bulkhead Waterfront: \$986

Waterfront Bulkhead Lot: \$1,511

Assessments

Assessment Bills Mailed By

March 15

Bills Due

May 1

Please note that memberships cannot be processed until assessment payments have been received. If assessment payment is made by mail to the Bank of Ocean City using the return envelope included with your assessment, please allow extra time for assessment payments to be forwarded to Ocean Pines for posting.

Interest Charge Rate for Late Payments: 6%

Convenience Fee Charge for Credit/Debit Card Assessment Payments: 3.5%

Amenity Memberships

Memberships available to Ocean Pines property owners/residents and non-residents.
Non-residents submit an Associate Membership Application.

Applications are mailed to property owners with annual assessments. Also available at Administration Building and online at <https://www.oceanpines.org/web/pages/amenity-membership>

Aquatics

Family Summer
Family Winter
Family Yearly

Individual Summer
Individual Winter
Individual Yearly

*Renewing a membership?
Avoid waiting in line &
save time by mailing in
your membership renewal
**with your assessment
payment** to 239 Ocean
Parkway, or place in the
drop box at the
Administration Building!*

Amenity Memberships

Golf

Family	Individual
Family Cart Pkg.	Individual Cart Pkg.
Family Afternoon	Individual Afternoon
	Junior

Tennis

Family	Individual
Family Afternoon	Individual Afternoon
	Junior

Amenity Memberships

Platform Tennis

Family

Individual

Pickleball

Family

Junior

Individual

Combined Racquet Sports Membership (Tennis, Platform Tennis & Pickleball)

Family

Individual

Amenity Memberships

Beach Club Parking

Parking Pass Only

Parking Pass w/Purchase of Another Membership
(Discount Applies)

Non-Resident/Property Owner Annual, Daily and Weekly
Beach Club Parking Passes Also Available

Contact

Phone

410-641-7717

Email

member@oceanpines.org