



**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 9/30/2021.**

**We had a POSITIVE operating fund variance for SEPTEMBER of \$175,011.  
Revenues were OVER budget by \$200,919 and total expenses were OVER budget by (\$25,908).**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,301,388  
Revenues are OVER budget by \$1,073,740 and total expenses are UNDER budget by \$232,405.  
New capital is OVER by (\$4,757).**

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



**SUMMARY FINANCIAL REPORT  
YEAR-TO-DATE 9/30/2021  
OPERATING ACCOUNT SUMMARY  
UNAUDITED**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
<b>REVENUES</b>			
Assessments	\$9,348	\$9,348	\$0
Grants	546	485	61
Amenities (Net)	5,085	4,008	1,077
Recreation & Parks	217	282	(65)
Other fees and Income	<u>484</u>	<u>415</u>	<u>69</u>
<b>Total Revenues</b>	<b>15,680</b>	<b>14,538</b>	<b>1,142</b>
Less transfers to reserve accounts	<u>(3,321)</u>	<u>(3,253)</u>	<u>(68)</u>
<b>Net Operating Revenues</b>	<b><u>12,359</u></b>	<b><u>11,285</u></b>	<b><u>1,074</u></b>
<b>OPERATING EXPENSES</b>			
Administration & Management	902	919	17
Amenities	2,780	2,634	(146)
Recreation & Parks	377	459	82
Police	670	741	71
Fire / EMS	310	310	0
Public Works / CPI	675	808	133
General Maintenance	<u>255</u>	<u>330</u>	<u>75</u>
<b>Total Operating Expenses</b>	<b><u>5,969</u></b>	<b><u>6,201</u></b>	<b><u>232</u></b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>6,390</b>	<b>5,084</b>	<b>1,306</b>
<b>NEW CAPITAL</b>	<b><u>(5)</u></b>	<b><u>0</u></b>	<b><u>(5)</u></b>
<b>NET</b>	<b><u>\$6,385</u></b>	<b><u>\$5,084</u></b>	<b><u>\$1,301</u></b>



**FINANCIAL REPORT  
MONTH OF SEPTEMBER 2021  
OPERATING RESULTS**

The Association ended the FIFTH month with a POSITIVE variance from budget of \$175,011. The major VARIANCES are as follows:

REVENUES (NET) \$200,919 Over Budget			EXPENDITURES (\$25,908) Over Budget	
		NOTES		NOTES
General Maintenance			15,590	Wages/Benefits - (\$4,835) Repairs/Maintenance - \$20,427
Public Works	(2,917)		37,708	Wages/Benefits - \$15,504 Repairs/Maintenance - \$14,191 Services/Supplies - \$3,809 Refuse Removal - \$4,161
Police	7,945	County Grants - \$8,665	15,221	Wages/Benefits - \$10,997 Services/Supplies - \$4,111
Aquatics	(13,332)	Swim Classes - (\$11,464)	25,867	Wages/Benefits - \$22,994
Golf Ops + Maintenance	22,868	Greens Fees - \$21,152 Cart Fees - \$2,148	(412)	Wages/Benefits - \$5,898 Services/Supplies - (\$6,919)
Yacht Club	110,093	Food/Bev Banquet (gross) - \$51,601 Beverage Regular (net) - \$37,644 Food Regular (net) - \$13,734	(111,142)	Wages/Benefits - (\$45,047) Services/Supplies - (\$15,099) Other Costs "Rev Sharing" Accrual - (\$50,000)
Marinas	40,286	Fuel Sales (net) - \$38,832	4,273	Wages/Benefits - \$3,007

**OCEAN PINES ASSOCIATION  
NET OPERATING BY DEPARTMENT  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
GENERAL ADMIN	(7,483)	(7,193)	(290)	6,012,041	6,029,985	(17,944)	6,826,360
MANAGER'S OFFICE	(21,125)	(23,131)	2,006	(106,049)	(115,642)	9,593	(103,529)
FINANCE	(61,512)	(61,740)	228	(293,485)	(321,553)	28,068	(263,864)
PUBLIC RELATIONS	(17,083)	(16,625)	(458)	(79,945)	(110,652)	30,707	(55,344)
COMPLIANCE / PERMITS	(1,331)	(1,650)	319	10,437	(8,406)	18,843	54,498
GENERAL MAINT	(50,369)	(65,958)	15,590	(255,375)	(329,804)	74,429	(226,953)
PUBLIC WORKS	(89,596)	(124,386)	34,791	(545,120)	(666,097)	120,978	(468,023)
FIRE / EMS	(62,079)	(62,079)	(0)	(310,396)	(310,397)	1	(290,635)
POLICE	(124,551)	(147,717)	23,166	(185,492)	(263,173)	77,681	(218,188)
RECREATION / PARKS	(50,390)	(57,135)	6,745	(156,777)	(166,937)	10,160	(178,521)
TENNIS	(3,213)	(2,677)	(536)	9,513	(9,622)	19,135	(21,052)
PICKLEBALL	2,689	1,456	1,233	47,007	28,036	18,971	14,475
PLATFORM TENNIS	(1,440)	(1,438)	(2)	3,577	8,296	(4,719)	(3,660)
AQUATICS	(21,191)	(33,726)	12,535	228,485	25,574	202,910	(68,602)
GOLF OPS + MAINT	59,138	36,682	22,456	489,365	245,087	244,278	200,733
CLUBHOUSE GRILLE	6,839	8,450	(1,611)	61,443	13,984	47,459	43,357
BEACH CLUB	(6,508)	(12,794)	6,286	196,819	126,163	70,656	121,168
BEACH PARKING	10,941	1,898	9,043	423,582	366,428	57,153	229,383
YACHT CLUB	67,545	68,594	(1,049)	571,270	310,996	260,274	354,344
MARINAS	(141)	(44,700)	44,559	269,156	231,646	37,510	282,219
<b>NET OPERATING</b>	<b>(370,859)</b>	<b>(545,870)</b>	<b>175,011</b>	<b>6,390,058</b>	<b>5,083,913</b>	<b>1,306,145</b>	<b>6,228,165</b>

**OCEAN PINES ASSOCIATION  
OPERATING SUMMARY  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b>NET REVENUE</b>	730,963	530,044	200,919	12,359,339	11,285,599	1,073,740	11,458,002
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	598,686	629,223	(30,536)	3,451,277	3,540,395	(89,118)	3,003,123
SERVICES/SUPPLIES	187,354	147,771	39,583	1,027,208	1,081,812	(54,604)	851,431
MAINTENANCE	35,792	68,384	(32,593)	252,348	363,319	(110,971)	160,380
UTILITIES	44,354	59,333	(14,980)	246,900	292,625	(45,725)	215,899
OTHER COST	235,636	171,202	64,434	991,547	923,534	68,013	999,004
<b>TOTAL EXPENSES</b>	<b>1,101,822</b>	<b>1,075,914</b>	<b>25,908</b>	<b>5,969,281</b>	<b>6,201,686</b>	<b>(232,405)</b>	<b>5,229,837</b>
<b>NET OPERATING</b>	<b>(370,859)</b>	<b>(545,870)</b>	<b>175,011</b>	<b>6,390,058</b>	<b>5,083,913</b>	<b>1,306,145</b>	<b>6,228,165</b>

**OCEAN PINES ASSOCIATION  
TENNIS  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	440	-	440	28,470	21,145	7,325	20,855
DROP-INS	640	-	640	3,292	-	3,292	-
MISC	93	1,020	(927)	5,305	5,600	(295)	11,159
<b>TOTAL REVENUES</b>	<b>1,173</b>	<b>1,020</b>	<b>153</b>	<b>37,067</b>	<b>26,745</b>	<b>10,322</b>	<b>32,014</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	3,816	3,047	769	20,292	16,517	3,775	22,988
SERVICE/SUPPLIES	261	300	(39)	1,431	17,250	(15,819)	22,299
MAINTENANCE	64	-	64	809	500	309	2,491
UTILITES	143	350	(207)	3,323	1,750	1,573	4,193
OTHER COSTS	102	-	102	1,700	350	1,350	1,095
<b>TOTAL EXPENSES</b>	<b>4,386</b>	<b>3,697</b>	<b>689</b>	<b>27,554</b>	<b>36,367</b>	<b>(8,813)</b>	<b>53,066</b>
<b>NET OPERATING</b>	<b>(3,213)</b>	<b>(2,677)</b>	<b>(536)</b>	<b>9,513</b>	<b>(9,622)</b>	<b>19,135</b>	<b>(21,052)</b>

**OCEAN PINES ASSOCIATION  
PLATFORM TENNIS  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	11,984	15,512	(3,528)	8,395
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	26	300	(274)	281
SPECIAL EVENTS	-	-	-	-	-	-	-
DROP-INS	85	-	85	298	-	298	-
MISC	186	-	186	144	-	144	-
<b>TOTAL REVENUES</b>	<b>271</b>	<b>-</b>	<b>271</b>	<b>12,452</b>	<b>15,812</b>	<b>(3,360)</b>	<b>8,676</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	1,156	924	232	6,837	4,620	2,217	8,991
SERVICE/SUPPLIES	509	350	159	1,466	1,825	(359)	2,872
MAINTENANCE	-	-	-	47	-	47	130
UTILITES	45	164	(119)	327	821	(494)	343
OTHER COSTS	-	-	-	199	250	(51)	-
<b>TOTAL EXPENSES</b>	<b>1,711</b>	<b>1,438</b>	<b>273</b>	<b>8,876</b>	<b>7,516</b>	<b>1,360</b>	<b>12,336</b>
<b>NET OPERATING</b>	<b>(1,440)</b>	<b>(1,438)</b>	<b>(2)</b>	<b>3,577</b>	<b>8,296</b>	<b>(4,719)</b>	<b>(3,660)</b>

**OCEAN PINES ASSOCIATION  
PICKLEBALL  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	170	-	170	38,928	24,670	14,258	19,703
CLASS/CLINICS	481	-	481	1,427	-	1,427	(58)
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	1,000	(1,000)	-	8,300	(8,300)	9,150
SPECIAL EVENTS	-	2,000	(2,000)	1,059	9,500	(8,441)	-
DROP-INS	2,110	-	2,110	13,087	-	13,087	-
MISC	1,940	-	1,940	4,888	-	4,888	98
<b>TOTAL REVENUES</b>	<b>4,700</b>	<b>3,000</b>	<b>1,700</b>	<b>59,389</b>	<b>42,470</b>	<b>16,919</b>	<b>28,892</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	1,740	975	765	9,857	10,788	(931)	10,106
SERVICE/SUPPLIES	57	450	(393)	432	2,700	(2,268)	3,437
MAINTENANCE	-	-	-	47	-	47	130
UTILITES	148	119	29	730	596	134	641
OTHER COSTS	66	-	66	1,316	350	966	4
<b>TOTAL EXPENSES</b>	<b>2,011</b>	<b>1,544</b>	<b>467</b>	<b>12,382</b>	<b>14,434</b>	<b>(2,052)</b>	<b>14,319</b>
<b>NET OPERATING</b>	<b>2,689</b>	<b>1,456</b>	<b>1,233</b>	<b>47,007</b>	<b>28,036</b>	<b>18,971</b>	<b>14,573</b>



**OCEAN PINES ASSOCIATION  
AQUATICS  
SEPTEMBER 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
MEMBER DUES	6,245	3,603	2,642	250,275	190,978	59,297	102,315
FACILITY RENTAL	-	3,444	(3,444)	13,752	17,222	(3,470)	848
COUPONS	2,124	7,500	(5,376)	13,699	60,000	(46,301)	8,731
CASH FEES	15,074	9,631	5,443	293,913	198,741	95,172	158,063
SWIM CLASSES	4,120	15,583	(11,464)	55,686	77,917	(22,230)	7,480
FOOD SALES (NET)	-	-	-	-	-	-	-
VENDING	683	-	683	10,323	6,000	4,323	5,202
MISC	(1,817)	-	(1,817)	5,024	-	5,024	8,341
<b>TOTAL REVENUES</b>	<b>26,429</b>	<b>39,762</b>	<b>(13,332)</b>	<b>642,672</b>	<b>550,858</b>	<b>91,814</b>	<b>290,980</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	30,077	53,071	(22,994)	268,436	358,757	(90,321)	238,410
SERVICE/SUPPLIES	5,482	3,484	1,999	58,578	68,684	(10,105)	42,353
MAINTENANCE	-	250	(250)	4,963	7,250	(2,287)	8,130
UTILITES	7,578	12,437	(4,859)	56,797	65,864	(9,068)	48,853
OTHER COSTS	4,483	4,246	237	25,413	24,729	684	21,219
<b>TOTAL EXPENSES</b>	<b>47,620</b>	<b>73,487</b>	<b>(25,867)</b>	<b>414,187</b>	<b>525,284</b>	<b>(111,096)</b>	<b>358,964</b>
<b>NET OPERATING</b>	<b>(21,191)</b>	<b>(33,726)</b>	<b>12,535</b>	<b>228,485</b>	<b>25,574</b>	<b>202,910</b>	<b>(67,984)</b>

**OCEAN PINES ASSOCIATION  
COMBINED GOLF OPS  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	135,675	130,000	5,675	117,957
CART FEES	35,148	33,000	2,148	251,246	179,220	72,026	210,305
GREEN FEES	106,152	85,000	21,152	535,297	439,000	96,297	343,681
MERCHANDISE	13,840	15,000	(1,160)	82,377	75,000	7,377	43,563
DRIVING RANGE	5,251	3,080	2,171	22,761	19,817	2,944	20,084
MISCELLANEOUS	2,820	2,100	720	35,187	19,100	16,087	24,232
<b>TOTAL REVENUES</b>	<b>163,212</b>	<b>138,180</b>	<b>25,032</b>	<b>1,062,543</b>	<b>862,137</b>	<b>200,406</b>	<b>759,823</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	8,104	5,940	2,164	48,785	38,219	10,566	15,262
<b>TOTAL COST OF SALES</b>	<b>8,104</b>	<b>5,940</b>	<b>2,164</b>	<b>48,785</b>	<b>38,219</b>	<b>10,566</b>	<b>15,262</b>
<b>NET REVENUES</b>	<b>155,108</b>	<b>132,240</b>	<b>22,868</b>	<b>1,013,758</b>	<b>823,918</b>	<b>189,840</b>	<b>744,560</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	54,743	60,641	(5,898)	276,561	333,568	(57,007)	275,181
SERVICE/SUPPLIES	27,188	20,269	6,919	172,251	153,968	18,283	189,479
MAINTENANCE	4,563	3,417	1,146	17,584	22,915	(5,331)	23,671
UTILITES	5,949	6,184	(235)	26,555	28,318	(1,763)	26,878
OTHER COSTS	3,527	5,048	(1,521)	31,441	37,062	(5,620)	28,619
<b>TOTAL EXPENSES</b>	<b>95,970</b>	<b>95,558</b>	<b>412</b>	<b>524,393</b>	<b>575,831</b>	<b>(51,438)</b>	<b>543,827</b>
<b>NET OPERATING</b>	<b>59,138</b>	<b>36,682</b>	<b>22,456</b>	<b>489,365</b>	<b>248,087</b>	<b>241,278</b>	<b>200,733</b>

**OCEAN PINES ASSOCIATION  
CLUBHOUSE GRILLE  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MERCHANDISE	90	-	90	1,002	-	1,002	646
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	30,272	15,000	15,272	154,928	73,930	80,998	101,043
BEVERAGE REGULAR	24,371	17,500	6,871	141,694	80,000	61,694	90,138
BEVERAGE BANQUET	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>54,732</b>	<b>32,500</b>	<b>22,232</b>	<b>297,624</b>	<b>153,930</b>	<b>143,694</b>	<b>191,826</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	-	-	-	784	-	784	752
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	27,802	6,500	21,302	62,340	31,400	30,940	36,807
BEVERAGE REGULAR	(7,995)	5,000	(12,995)	29,718	22,000	7,718	19,430
BEVERAGE BANQUET	-	-	-	-	-	-	-
<b>TOTAL COST OF SALES</b>	<b>19,807</b>	<b>11,500</b>	<b>8,307</b>	<b>92,842</b>	<b>53,400</b>	<b>39,442</b>	<b>56,990</b>
<b>NET REVENUES</b>	<b>34,925</b>	<b>21,000</b>	<b>13,925</b>	<b>204,782</b>	<b>100,530</b>	<b>104,252</b>	<b>134,836</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	17,583	8,825	8,758	91,328	66,462	24,866	54,613
SERVICE/SUPPLIES	6,995	2,379	4,616	34,932	13,492	21,440	23,227
MAINTENANCE	257	-	257	1,835	208	1,627	208
UTILITES	2,034	776	1,258	9,159	3,529	5,630	6,337
OTHER COST	1,217	570	647	6,085	2,855	3,230	7,095
<b>TOTAL EXPENSES</b>	<b>28,086</b>	<b>12,550</b>	<b>15,536</b>	<b>143,339</b>	<b>86,546</b>	<b>56,793</b>	<b>91,480</b>
<b>NET OPERATING</b>	<b>6,839</b>	<b>8,450</b>	<b>(1,611)</b>	<b>61,443</b>	<b>13,984</b>	<b>47,459</b>	<b>43,357</b>

**OCEAN PINES ASSOCIATION  
BEACH CLUB  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MERCHANDISE	351	-	351	862	-	862	496
FACILITY RENTAL	450	-	450	450	818	(368)	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	19,379	21,790	(2,412)	307,589	266,628	40,961	204,175
BEVERAGE REGULAR	23,090	5,325	17,765	287,507	180,653	106,854	201,926
BEVERAGE BANQUET	-	-	-	-	7,449	(7,449)	-
<b>TOTAL REVENUES</b>	<b>43,270</b>	<b>27,115</b>	<b>16,155</b>	<b>596,408</b>	<b>455,548</b>	<b>140,860</b>	<b>406,597</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	6,958	5,438	1,520	97,002	82,456	14,546	66,444
BEVERAGE	4,581	3,688	893	56,306	35,686	20,620	38,183
<b>TOTAL COST OF SALES</b>	<b>11,539</b>	<b>9,126</b>	<b>2,413</b>	<b>153,308</b>	<b>118,142</b>	<b>35,166</b>	<b>104,627</b>
<b>NET REVENUES</b>	<b>31,731</b>	<b>17,990</b>	<b>13,742</b>	<b>443,100</b>	<b>337,406</b>	<b>105,694</b>	<b>301,970</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	14,144	15,000	(856)	150,489	118,452	32,037	124,175
SERVICE/SUPPLIES	2,535	7,649	(5,113)	43,277	50,078	(6,801)	36,026
MAINTENANCE	-	558	(558)	2,313	2,791	(478)	2,250
UTILITES	3,674	2,202	1,472	15,209	12,840	2,369	10,667
OTHER COST	17,885	5,375	12,510	34,993	27,082	7,912	7,683
<b>TOTAL EXPENSES</b>	<b>38,239</b>	<b>30,784</b>	<b>7,456</b>	<b>246,281</b>	<b>211,243</b>	<b>35,038</b>	<b>180,802</b>
<b>NET OPERATING</b>	<b>(6,508)</b>	<b>(12,794)</b>	<b>6,286</b>	<b>196,819</b>	<b>126,163</b>	<b>70,656</b>	<b>121,168</b>

**OCEAN PINES ASSOCIATION  
BEACH PARKING  
SEPTEMBER 2021**

	<b>Month Actual</b>	<b>Month Budget</b>	<b>\$ Diff</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>\$ Diff</b>	<b>YTD Last Year</b>
<b><u>REVENUES</u></b>							
PARKING	14,611	11,171	3,440	461,393	418,688	42,705	275,645
<b>TOTAL REVENUES</b>	<b>14,611</b>	<b>11,171</b>	<b>3,440</b>	<b>461,393</b>	<b>418,688</b>	<b>42,705</b>	<b>275,645</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	2,610	8,093	(5,482)	23,198	34,907	(11,709)	29,434
SERVICE/SUPPLIES	819	1,000	(181)	10,763	16,300	(5,537)	15,543
MAINTENANCE	-	-	-	2,385	-	2,385	-
OTHER COSTS	241	181	61	1,465	1,053	413	1,285
<b>TOTAL EXPENSES</b>	<b>3,670</b>	<b>9,273</b>	<b>(5,603)</b>	<b>37,811</b>	<b>52,260</b>	<b>(14,448)</b>	<b>46,262</b>
<b>NET OPERATING</b>	<b>10,941</b>	<b>1,898</b>	<b>9,043</b>	<b>423,582</b>	<b>366,428</b>	<b>57,153</b>	<b>229,383</b>

**OCEAN PINES ASSOCIATION  
YACHT CLUB  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
FACILITY RENTAL	6,630	2,753	3,877	26,649	9,964	16,685	10,500
MERCHANDISE	8,346	-	8,346	38,116	-	38,116	17,157
FOOD BANQUET	80,284	33,191	47,092	255,903	144,543	111,360	58,427
FOOD REGULAR	184,059	154,697	29,361	1,295,542	1,061,770	233,772	1,017,393
BEVERAGE REGULAR	149,839	101,703	48,135	946,153	666,243	279,910	617,947
BEVERAGE BANQUET	26,468	21,959	4,509	86,497	74,013	12,484	20,589
<b>TOTAL REVENUES</b>	<b>455,625</b>	<b>314,304</b>	<b>141,322</b>	<b>2,648,859</b>	<b>1,956,532</b>	<b>692,327</b>	<b>1,742,013</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	5,111	-	5,111	20,961	-	20,961	6,434
FOOD	84,858	69,231	15,627	577,709	500,000	77,709	403,643
BEVERAGE	35,355	24,864	10,491	209,446	131,694	77,753	127,152
<b>TOTAL COST OF SALES</b>	<b>125,324</b>	<b>94,095</b>	<b>31,228</b>	<b>808,115</b>	<b>631,694</b>	<b>176,422</b>	<b>537,228</b>
<b>NET REVENUES</b>	<b>330,302</b>	<b>220,208</b>	<b>110,093</b>	<b>1,840,744</b>	<b>1,324,839</b>	<b>515,905</b>	<b>1,204,785</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	119,691	74,645	45,047	703,331	537,442	165,889	430,041
SERVICE/SUPPLIES	48,847	33,748	15,099	265,742	262,750	2,992	186,587
MAINTENANCE	7,071	5,506	1,565	30,853	27,828	3,025	11,759
UTILITIES	12,383	17,280	(4,896)	60,998	72,428	(11,430)	48,507
OTHER COST	74,764	20,436	54,328	208,551	113,395	95,156	173,546
<b>TOTAL EXPENSES</b>	<b>262,757</b>	<b>151,615</b>	<b>111,142</b>	<b>1,269,473</b>	<b>1,013,842</b>	<b>255,631</b>	<b>850,440</b>
<b>NET OPERATING</b>	<b>67,545</b>	<b>68,594</b>	<b>(1,049)</b>	<b>571,270</b>	<b>310,996</b>	<b>260,274</b>	<b>354,344</b>

**OCEAN PINES ASSOCIATION  
MARINAS  
SEPTEMBER 2021**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	132,063	50,000	82,063	927,617	750,000	177,617	778,614
SLIP RENTAL	-	-	-	198,344	192,038	6,306	183,671
DAILY/WEEKLY RENTAL	-	-	-	-	-	-	-
MERCHANDISE	1,086	1,500	(414)	5,122	12,000	(6,878)	5,851
<b>TOTAL REVENUES</b>	<b>133,149</b>	<b>51,500</b>	<b>81,649</b>	<b>1,131,083</b>	<b>954,038</b>	<b>177,045</b>	<b>968,136</b>
<b><u>COST OF SALES</u></b>							
FUEL COST	113,231	70,000	43,231	765,873	600,000	165,873	593,638
MERCHANDISE COST	532	2,400	(1,868)	1,807	10,400	(8,593)	3,616
<b>TOTAL COST OF SALES</b>	<b>113,763</b>	<b>72,400</b>	<b>41,363</b>	<b>767,680</b>	<b>610,400</b>	<b>157,280</b>	<b>597,254</b>
<b>NET REVENUES</b>	<b>19,386</b>	<b>(20,900)</b>	<b>40,286</b>	<b>363,403</b>	<b>343,638</b>	<b>19,765</b>	<b>370,882</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	10,493	13,500	(3,007)	53,844	62,092	(8,248)	51,700
SERVICE/SUPPLIES	7,383	6,250	1,133	30,085	29,600	485	28,301
MAINTENANCE	134	2,000	(1,866)	2,015	9,500	(7,485)	387
UTILITES	725	1,050	(325)	4,232	5,425	(1,193)	5,039
OTHER COST	792	1,000	(208)	4,073	5,375	(1,303)	3,513
<b>TOTAL EXPENSES</b>	<b>19,527</b>	<b>23,800</b>	<b>(4,273)</b>	<b>94,248</b>	<b>111,992</b>	<b>(17,744)</b>	<b>88,939</b>
<b>NET OPERATING</b>	<b>(141)</b>	<b>(44,700)</b>	<b>44,559</b>	<b>269,156</b>	<b>231,646</b>	<b>37,510</b>	<b>281,942</b>

**RESERVE SUMMARY  
PERIOD ENDED 9/30/2021  
UNAUDITED**

	<b>REPLACEMENT</b>	<b>BULKHEADS WATERWAYS</b>	<b>ROADS</b>	<b>DRAINAGE</b>	<b>NEW CAPITAL</b>	<b>TOTAL</b>
<b>BALANCE APRIL 30, 2021</b>	<b>3,852,550</b>	<b>1,010,097</b>	<b>216,322</b>	<b>468,605</b>	<b>102,052</b>	<b>5,649,626</b>
<b>TRANSFERS FROM OPERATING FUND:</b>						
CONTRIBUTIONS FROM ASSESSMENTS	1,647,559	1,053,850	0	0	180,710	2,882,119
<b>INTEREST INCOME (EXPENSE)</b>	24,721	7,898	670	2,911	1,168	37,368
<b>RESTRICTED CONTRIBUTIONS:</b>						
TRANSFER OF CASINO FUNDS				350,000		350,000
TRANSFER OF COUNTY GRANT INCOME				52,046		52,046
<b>TRANSFERS TO OPERATING FUND:</b>						
OPERATING EXPENSES		(646,494)				(646,494)
CAPITAL ADDITIONS	(267,963)		(208,579)	(275,767)	(1,050)	(753,359)
<b>BALANCE SEPTEMBER 30, 2021</b>	<b>5,256,867</b>	<b>1,425,351</b>	<b>8,413</b>	<b>597,796</b>	<b>282,880</b>	<b>7,571,306</b>





**OCEAN PINES ASSOCIATION  
BALANCE SHEET  
AS OF SEPTEMBER 30, 2021**

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<b><u>CURRENT ASSETS</u></b>			<b><u>CURRENT LIABILITIES</u></b>		
CASH - OPERATING	1,873,294	2,059,543	ACCOUNTS PAYABLE	762,949	240,546
INVESTMENTS - S/T	14,569,571	11,331,225	ACCRUED EXPENSES	303,268	240,940
A/R - ASSESSMENTS	844,060	1,135,240	HEALTH BENEFIT	46	2,098
A/R - OTHER	160,217	158,214	PAYROLL TAXES	2,693	(393)
ALLOW - BAD DEBTS	(795,399)	(968,788)	FLEXIBLE BENEFITS	24,041	9,945
DEPOSITS	15,977	15,977	SALES TAXES	200,674	34,526
INVENTORY-FUEL	99,840	53,453	ADMISSION TAXES	(2,774)	(3,991)
INVENTORY - GOLF	47,230	59,668	<b>TOTAL CURRENT LIAB</b>	<b>1,290,896</b>	<b>523,672</b>
INVENTORY - MARINA	2,168	3,425			
INVENTORY - CHEMICALS	69,013	85,410	<b><u>OTHER LIABILITIES</u></b>		
INVENTORY-FOOD	32,339	46,489	CPI COMPLETION DEP	146,525	102,650
INVENTORY-BEVERAGE	42,157	36,579	DEFERRED - ASSESSMENTS	34,791	39,579
INVENTORY - OTHER	40,229	37,782	DEFERRED - MEMBERSHPS	7,686	12,373
PREPAID - INSURANCE	163,436	151,425	DEFERRED - CASINO	320,643	361,401
PREPAID - OTHER	15,081	80,299	DEFERRED - SLIP FEES	-	-
PREPAID - TAXES	(14,901)	49,359	DEFERRED-OTHER	203,838	131,010
<b>TOTAL CURRENT ASSETS</b>	<b>17,164,313</b>	<b>14,335,300</b>	<b>TOTAL OTHER LIABILITIES</b>	<b>713,482</b>	<b>647,012</b>
			<b>TOTAL LIABILITIES</b>	<b>2,004,378</b>	<b>1,170,684</b>
			<b><u>INVESTMENT IN FIXED ASSET</u></b>		
			DONATED PROPERTY	3,785,163	3,785,163
			FIXED ASSETS	20,661,198	21,272,424
			<b>TOT INVEST FIXED ASSETS</b>	<b>24,446,361</b>	<b>25,057,587</b>
<b><u>LAND PROPERTY AND EQUIP</u></b>			<b><u>APPROPRIATED EQUITY</u></b>		
CONSTR IN - PROGRESS	6,518	1,389,331	RESERVES - PRIOR YR	5,649,627	5,640,885
FURNITURE & EQUIPMENT	10,850,739	10,546,213	RESERVES - CURR YR	3,321,532	3,224,295
ACCUM DEPR-FURN & EQ	(8,686,199)	(7,966,891)	RESERVES - CURR YR EXP	(1,399,853)	(1,771,183)
OTHER IMPROVEMENTS	11,482,997	10,662,541	<b>TOT APPROPRIATED EQTY</b>	<b>7,571,306</b>	<b>7,093,997</b>
ACCUM DEPR-OTHER IMP	(6,535,482)	(6,146,748)			
BUILDINGS	17,659,359	16,210,295	<b><u>UNAPPROPRIATED EQUITY</u></b>		
ACCUM DEPREC- BUILD	(6,160,013)	(5,485,267)	UNAPPROP - PRIOR YR	1,194,991	(162,095)
LAND	4,579,367	4,579,367	UNAPPROP - CURR ADD	1,550,998	2,148,911
ROADS	9,114,369	9,033,105	CURR PROFIT - LOSS	4,842,640	4,083,802
ACCUM DEPREC - ROADS	(7,865,295)	(7,764,359)	<b>TOTAL UNAPPROP EQUITY</b>	<b>7,588,629</b>	<b>6,070,618</b>
<b>TOTAL LAND/PROP/EQ</b>	<b>24,446,361</b>	<b>25,057,587</b>	<b>TOTAL EQUITY</b>	<b>39,606,296</b>	<b>38,222,201</b>
<b>TOTAL ASSETS</b>	<b>41,610,674</b>	<b>39,392,886</b>	<b>TOTAL LIAB &amp; OWN EQTY</b>	<b>41,610,674</b>	<b>39,392,886</b>

**OCEAN PINES ASSOCIATION**  
**CASH & INVESTMENTS AS OF 9/30/21**

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	4,312,445	0.75%
UNION MONEY MARKET	NA	2,195,963	0.05%
BOC CDAR (6 Month)	10/21	1,003,927	0.85%
BOC CDAR (6 Month)	3/22	1,512,936	0.75%
BOC CDAR (12 Month)	3/22	1,012,529	0.85%
BOC CDAR (6 Month)	4/22	1,277,466	0.85%
BOC CDAR (12 Month)	4/22	1,505,890	0.85%
BOC CDAR (12 Month)	4/22	1,748,416	0.85%
<b>TOTAL</b>		<b>14,569,571</b>	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,873,294	NA
<b>GRAND TOTAL</b>		<b>16,442,865</b>	
* Deposits in the Union Money Market accounts in excess of \$250K are covered by excess deposit insurance provided free of charge through a promotional offer.			
* 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 09/30/2021**

**FY 2021 - 2022**

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	09/30/20 #SALES	09/30/21 #SALES	09/30/21 \$AMOUNT			04/30/22 #SALES	04/30/22 \$AMOUNT	
<b>BEACH PARKING</b>								
PARKING ONLY	1,325	1500	300,000	200				
ANNUAL-W/Membership	289	622	77,750	125				
WEEKLY	0	90	12,150	135				
DAILY	0	160	4,800	30				
ASSOCIATES	2	9	4,590	510				
<b>TOTAL PARKING</b>	<b>1,616</b>	<b>2,381</b>	<b>399,290</b>		<b>110%</b>	<b>0</b>	<b>362,839</b>	<b>36,451</b>
<b>AQUATICS</b>								
FAMILY-SUMMER	145	376	122,200	325			0	
FAMILY-WINTER	1	0	0	460			0	
FAMILY-YEARLY	39	93	55,800	600			0	
INDIV - SUMMER	70	145	28,275	195			0	
INDIV - WINTER	1	1	300	300			0	
INDIV - YEARLY	19	55	21,175	385			0	
WEEKLY	0	0					0	
CHARTER	2	2	60	30			0	
ASSOCIATES SWIM INDIV YEARLY	2	8	4,160	520			0	
ASSOCIATES SWIM FAMILY YEARLY	6	10	8,100	810			0	
ASSOCIATES SWIM FAMILY SUMMER	6	23	10,120	440			0	
ASSOCIATES SWIM INDIVIDUAL SUMME	4	12	3,180	265			0	
<b>TOTAL SWIM</b>	<b>296</b>	<b>728</b>	<b>254,585</b>		<b>118%</b>	<b>0</b>	<b>216,202</b>	<b>38,383</b>
<b>GOLF</b>								
FAMILY	12	12	28,800	2,400		10	24,600	
FAMILY-AFTER 12	6	1	1,650	1,650		10	16,500	
INDIVIDUAL	37	52	77,525	1,500		44	66,000	
INDIVIDUAL-AFTER 12	15	9	8,550	950		13	12,350	
JUNIOR	1	6	1,350	225		2	450	
ASSOCIATES INDIVIDUAL	4	7	11,200	1,600		3	4,800	
ASSOCIATES FAMILY	0	0	0	2,600		1	2,600	
ASSOCIATES FAMILY AFTER 12	0	4	6,600	1,650		1	1,650	
ASSOCIATES IND AFTER 12	0	0	0	1,050		1	1,050	
<b>TOTAL</b>	<b>75</b>	<b>91</b>	<b>135,675</b>		<b>104%</b>	<b>85</b>	<b>130,000</b>	<b>5,675</b>
<b>LIFETIME MEMBERS</b>	<b>16</b>	<b>14</b>	<b>0</b>			<b>19</b>	<b>0</b>	
<b>CART - PKGS</b>								
FAMILY	8	8	16,800	2,100			17,100	
INDIVIDUAL	25	33	46,087	1,400			37,100	
ASSOCIATES CART FAMILY			0	2,100				
ASSOCIATES CART INDIVIDUAL		2	2,800	1,400				
<b>TOTAL CART PKGS</b>	<b>33</b>	<b>43</b>	<b>65,687</b>		<b>121%</b>		<b>54,200</b>	<b>11,487</b>
<b>TOTAL GOLF</b>	<b>124</b>	<b>148</b>	<b>201,362</b>		<b>109%</b>	<b>104</b>	<b>184,200</b>	<b>17,162</b>

**OCEAN PINES ASSOCIATION  
MEMBERSHIP REPORT  
PERIOD ENDING 09/30/2021**

**FY 2021 - 2022**

TYPE	YEAR-TO-DATE ACTUAL				RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	09/30/20 #SALES	09/30/21 #SALES	09/30/21 \$AMOUNT	04/30/22 #SALES			04/30/22 \$AMOUNT		
<b>TENNIS</b>									
FAMILY	9	10	4,000		400			0	
FAMILY-AFTER 12	7	9	1,485		165			0	
INDIV	28	36	9,000		250			0	
INDIV-AFTER 12	4	7	735		105			0	
JUNIOR	0	1	55		55			0	
ASSOCIATES FAMILY	2	2	1,230		615			0	
ASSOCIATES IND	4	6	2,310		385			0	
ASSOCIATES JR	0	1	80		80			0	
ASSOCIATES IND AFTER 12	1	1	135		135			0	
ASSOCIATES FAM AFTER 12	0	0	0		215			0	
<b>TOTAL TENNIS</b>	<b>55</b>	<b>73</b>	<b>19,030</b>		<b>105%</b>	<b>0</b>	<b>18,070</b>	<b>960</b>	
<b>PLATFORM TENNIS</b>									
FAMILY	13	15	4,130		280			0	
INDIV	31	44	7,464		170			0	
ASSOCIATES FAMILY	1	1	390		390			0	
ASSOCIATES IND	0	0	0		240			0	
<b>TOTAL PLATFORM</b>	<b>45</b>	<b>60</b>	<b>11,984</b>		<b>77%</b>	<b>0</b>	<b>15,512</b>	<b>(3,528)</b>	
<b>PICKLEBALL</b>									
FAMILY	27	47	13,160		280			0	
INDIV	53	76	12,904		170			0	
JUNIOR (10-17)	2	4	220		55			0	
ASSOCIATES FAMILY	2	14	5,460		390			0	
ASSOCIATES IND	18	30	7,160		240			0	
ASSOCIATES JR	0	0	0		80			0	
<b>TOTAL PICKLEBALL</b>	<b>102</b>	<b>171</b>	<b>38,904</b>		<b>158%</b>		<b>24,670</b>	<b>14,234</b>	
<b>COMBO</b>									
FAMILY	4	9	5,440		625		3	1,875	
INDIVIDUAL	6	10	4,000		400		3	1,200	
<b>TOTAL COMBO</b>	<b>10</b>	<b>19</b>	<b>9,440</b>		<b>307%</b>	<b>6</b>	<b>3,075</b>	<b>6,365</b>	
<b>TOTAL RACQUET SPORTS</b>	<b>212</b>	<b>323</b>	<b>79,358</b>		<b>129%</b>	<b>6</b>	<b>61,327</b>	<b>18,031</b>	
<b>GRAND TOTAL</b>	<b>2,248</b>	<b>3,580</b>	<b>934,595</b>		<b>113%</b>	<b>110</b>	<b>824,568</b>	<b>110,027</b>	