



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 9/30/2020.

**We had a POSITIVE operating fund variance for SEPTEMBER of \$147,876.
Revenues were OVER budget by \$116,184 and total expenses were UNDER budget by \$31,692.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,132,859
Revenues are OVER budget by \$221,797 and total expenses are UNDER budget by \$911,062.**

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 9/30/2020
OPERATING ACCOUNT SUMMARY
UNAUDITED**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$9,127	\$9,126	\$1
Grants	485	497	(12)
Amenities (Net)	3,394	4,072	(678)
Recreation & Parks	85	287	(202)
Other fees and Income	<u>1,587</u>	<u>455</u>	<u>1132</u>
Total Revenues	14,678	14,437	241
Less transfers to reserve accounts	<u>(3,224)</u>	<u>(3,205)</u>	<u>(19)</u>
Net Operating Revenues	<u>11,454</u>	<u>11,232</u>	<u>222</u>
OPERATING EXPENSES			
Administration & Management	1,040	1,007	33
Amenities	2,151	2,585	(434)
Recreation & Parks	267	427	(160)
Police	704	728	(24)
Fire / EMS	291	291	0
Public Works / CPI	546	768	(222)
General Maintenance	<u>227</u>	<u>331</u>	<u>(104)</u>
Total Operating Expenses	<u>5,226</u>	<u>6,137</u>	<u>(911)</u>
EXCESS OF REVENUES OVER EXPENSES	6,228	5,095	1,133
TRANSFERS	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$6,228</u>	<u>\$5,095</u>	<u>\$1,133</u>

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN MANAGER'S OFFICE	(41,807)	(12,146)	(29,661)	6,826,359	5,850,299	976,060	5,902,501
FINANCE	(20,902)	(22,785)	1,884	(103,528)	(113,520)	9,991	(111,965)
PUBLIC RELATIONS	(60,557)	(61,498)	941	(263,864)	(307,513)	43,650	(278,387)
	(4,992)	(17,213)	12,221	(55,344)	(92,038)	36,694	(89,202)
COMPLIANCE / PERMITS	12,462	271	12,191	54,498	30,107	24,390	22,892
GENERAL MAINT	(45,049)	(72,367)	27,319	(226,953)	(331,415)	104,462	(306,815)
PUBLIC WORKS	(94,120)	(122,019)	27,899	(468,023)	(650,747)	182,724	(603,998)
FIRE / EMS	(58,127)	(58,227)	100	(290,635)	(291,135)	500	(288,734)
POLICE	(130,672)	(144,855)	14,183	(218,188)	(249,265)	31,077	(241,204)
RECREATION / PARKS	(50,142)	(73,562)	23,420	(178,521)	(139,348)	(39,173)	(155,205)
TENNIS	(9,732)	(5,426)	(4,306)	(21,052)	(14,840)	(6,212)	(176)
PICKLEBALL	(305)	(2,727)	2,422	14,475	16,116	(1,641)	7,379
PLATFORM TENNIS	(2,430)	(2,596)	167	(3,660)	2,548	(6,208)	18,944
AQUATICS	(47,263)	(59,723)	12,460	(68,602)	142,875	(211,477)	248,579
GOLF OPS + MAINT	30,168	13,478	16,690	200,733	209,460	(8,726)	254,288
CLUBHOUSE GRILLE	10,708	(1,031)	11,739	43,357	15,682	27,674	21,749
BEACH CLUB	9,501	(12,794)	22,295	121,168	126,163	(4,995)	160,815
BEACH PARKING	(7,892)	(5,748)	(2,145)	229,383	417,872	(188,489)	322,149
YACHT CLUB	52,834	58,593	(5,759)	354,344	240,995	113,349	293,566
MARINAS	8,508	4,691	3,817	282,219	233,010	49,209	269,095
NET OPERATING	(449,808)	(597,684)	147,876	6,228,165	5,095,306	1,132,859	5,446,271



**FINANCIAL REPORT
MONTH OF SEPTEMBER 2020
OPERATING RESULTS**

The Association ended the FIFTH month with a POSITIVE variance from budget of \$147,876. The major VARIANCES are as follows:

REVENUES (NET)			EXPENDITURES		
	\$116,184 Over Budget	NOTES	\$31,692 Under Budget	NOTES	
General Admin	(2,115)		(27,546)	Add'l Allowance for Bad Debt - (\$50,000) Contract Services - \$11,595 Legal Fees - \$5,763	
Public Relations	3,258	Adverstising - \$5,833	8,963	Wage/Benefits - \$1,953 Promotion - \$6,087	
CPI	8,098	Resale Certs - \$7,170	4,093	Wage/Benefits - \$3,054	
General Maintenance			27,319	Wage/Benefits - \$10,619 Repairs/Maintenance - \$16,992	
Public Works	(15,000)	Sale of Assets/Misc - (\$15,000)	42,899	Wage/Benefits - \$10,848 Repairs/Maintenance - \$22,643 Utilities - \$7,500	
Police	(270)		13,913	Wage/Benefits - \$16,128	
Recreation	(11,040)	Class Registration - (\$2,640) Special Events - (\$4,038) League Fees - (\$3,175)	34,460	Wage/Benefits - \$3,819 Special Events - \$7,300 Camp OP - \$13,342 Repairs/Maintenance - \$9,000	
Aquatics	3,766	Dues - \$8,027 Cash Sales - \$10,168 Swim Classes - (\$15,986)	8,694	Utilities - \$5,451 Service/Supplies - \$3,730	
Gof Ops/Maintenance	17,689	Green Fees - \$4,342 Cart Fees - \$11,090	(999)	Maintenance - (\$4,129) Wage/Benefits - \$3,402	
Clubhouse Grille	17,681	Food - \$8,995 Beverage - \$8,560	(5,942)	Wage/Benefits - (\$4,483) Service/Supplies - (\$1,672)	
Yacht Club	63,952	Food - \$41,812 Beverage - \$20,388	(69,711)	Wage/Benefits - (\$44,422) Other Costs - (\$30,367)	
Beach Club	23,224	Beverage - \$20,885	(929)		

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	613,756	497,572	116,184	11,454,109	11,232,312	221,797	11,356,051
<u>EXPENSES</u>							
WAGES & BENEFITS	634,018	632,983	1,035	3,003,123	3,561,947	(558,824)	3,371,239
SERVICES/SUPPLIES	132,453	146,259	(13,806)	847,539	1,033,714	(186,176)	953,568
MAINTENANCE	33,938	81,970	(48,031)	160,380	348,742	(188,362)	283,518
UTILITIES	46,785	65,831	(19,046)	215,899	298,792	(82,893)	278,736
OTHER COST	216,370	168,214	48,156	999,004	893,811	105,193	1,022,719
TOTAL EXPENSES	1,063,564	1,095,256	(31,692)	5,225,944	6,137,006	(911,062)	5,909,780
NET OPERATING	(449,808)	(597,684)	147,876	6,228,165	5,095,306	1,132,859	5,446,271

**OCEAN PINES ASSOCIATION
TENNIS
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	105	-	105	20,855	19,360	1,495	19,504
CASH FEES	-	-	-	-	-	-	-
MISC	655	419	236	11,159	4,222	6,937	3,599
TOTAL REVENUES	760	419	341	32,014	23,582	8,432	23,103
<u>EXPENSES</u>							
WAGE/BENEFITS	5,327	5,019	308	22,988	24,676	(1,687)	13,676
SERVICE/SUPPLIES	1,411	372	1,038	22,299	11,582	10,717	4,572
MAINTENANCE	2,491	-	2,491	2,491	-	2,491	1,038
UTILITES	995	454	541	4,193	1,964	2,229	3,638
OTHER COSTS	269	-	269	1,095	200	895	355
TOTAL EXPENSES	10,492	5,846	4,647	53,066	38,422	14,645	23,280
NET OPERATING	(9,732)	(5,426)	(4,306)	(21,052)	(14,840)	(6,212)	(176)

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	248	-	248	8,395	16,580	(8,185)	24,346
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	24	25	(1)	281	250	31	9,386
SPECIAL EVENTS	-	-	-	-	-	-	500
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	-	-	-
TOTAL REVENUES	272	25	247	8,676	16,830	(8,154)	34,232
<u>EXPENSES</u>							
WAGE/BENEFITS	2,358	2,145	213	8,991	10,396	(1,405)	12,402
SERVICE/SUPPLIES	275	339	(63)	2,872	3,200	(328)	2,437
MAINTENANCE	-	-	-	130	-	130	-
UTILITES	69	137	(69)	343	686	(343)	303
OTHER COSTS	-	-	-	-	-	-	146
TOTAL EXPENSES	2,702	2,621	81	12,336	14,282	(1,946)	15,288
NET OPERATING	(2,430)	(2,596)	167	(3,660)	2,548	(6,208)	18,944

**OCEAN PINES ASSOCIATION
PICKLEBALL
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	176	-	176	19,703	23,543	(3,840)	15,825
CLASS/CLINICS	-	-	-	(58)	-	(58)	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	752	539	213	9,150	11,544	(2,394)	166
SPECIAL EVENTS	-	-	-	-	500	(500)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	-	-	-
TOTAL REVENUES	928	539	389	28,794	35,587	(6,793)	15,991
<u>EXPENSES</u>							
WAGE/BENEFITS	703	2,927	(2,224)	10,106	14,422	(4,316)	4,955
SERVICE/SUPPLIES	392	239	153	3,437	4,200	(763)	2,635
MAINTENANCE	-	-	-	130	-	130	-
UTILITES	137	100	37	641	499	143	631
OTHER COSTS	-	-	-	4	350	(346)	391
TOTAL EXPENSES	1,232	3,266	(2,033)	14,319	19,471	(5,152)	8,612
NET OPERATING	(305)	(2,727)	2,422	14,475	16,116	(1,641)	7,379

**OCEAN PINES ASSOCIATION
AQUATICS
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	10,605	2,578	8,027	102,315	245,165	(142,850)	387,418
FACILITY RENTAL	387	600	(213)	848	4,800	(3,952)	5,666
COUPONS	665	935	(270)	8,731	94,338	(85,608)	78,359
CASH FEES	14,065	3,897	10,168	158,063	208,370	(50,307)	179,376
SWIM CLASSES	3,450	19,436	(15,986)	7,480	115,740	(108,260)	93,961
FOOD SALES (NET)	-	(50)	50	-	1,050	(1,050)	6,886
VENDING	2,244	300	1,944	4,672	3,600	1,072	2,533
MISC	46	-	46	8,254	6,500	1,754	10,710
TOTAL REVENUES	31,462	27,696	3,766	290,362	679,563	(389,201)	764,909
<u>EXPENSES</u>							
WAGE/BENEFITS	58,299	58,359	(60)	238,410	366,388	(127,978)	351,788
SERVICE/SUPPLIES	6,230	9,960	(3,730)	42,353	69,904	(27,551)	67,527
MAINTENANCE	74	200	(126)	8,130	4,000	4,130	2,853
UTILITES	10,358	15,809	(5,451)	48,853	74,866	(26,013)	70,380
OTHER COSTS	3,763	3,091	672	21,219	21,530	(311)	23,783
TOTAL EXPENSES	78,724	87,419	(8,695)	358,964	536,688	(177,724)	516,331
NET OPERATING	(47,263)	(59,723)	12,460	(68,602)	142,875	(211,477)	248,579

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	968	-	968	117,957	130,000	(12,043)	127,390
CART FEES	33,530	22,440	11,090	210,305	144,382	65,923	255,676
GREEN FEES	75,402	71,060	4,342	343,681	457,211	(113,530)	435,609
MERCHANDISE	10,072	11,000	(928)	43,563	70,776	(27,213)	34,263
DRIVING RANGE	4,908	3,080	1,828	21,234	16,817	4,417	17,466
MISCELLANEOUS	332	2,100	(1,768)	24,232	19,100	5,132	22,630
TOTAL REVENUES	125,212	109,680	15,532	760,973	838,286	(77,313)	893,034
<u>COST OF SALES</u>							
MERCHANDISE	3,782	5,940	(2,158)	15,262	38,219	(22,956)	23,238
TOTAL COST OF SALES	3,782	5,940	(2,158)	15,262	38,219	(22,956)	23,238
NET REVENUES	121,429	103,740	17,689	745,710	800,067	(54,357)	869,796
<u>EXPENSES</u>							
WAGE/BENEFITS	52,620	56,022	(3,402)	275,181	348,181	(73,000)	325,705
SERVICE/SUPPLIES	20,334	19,591	743	189,479	154,131	35,347	201,008
MAINTENANCE	7,546	3,417	4,129	23,671	22,916	755	28,294
UTILITES	5,584	6,184	(600)	26,878	28,318	(1,440)	28,657
OTHER COSTS	5,177	5,048	129	29,769	37,062	(7,293)	31,843
TOTAL EXPENSES	91,261	90,262	999	544,977	590,607	(45,630)	615,508
NET OPERATING	30,168	13,478	16,690	200,733	209,460	(8,726)	254,288

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	125	-	125	646	-	646	-
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	23,294	12,500	10,794	101,043	85,500	15,543	23,836
BEVERAGE REGULAR	22,364	14,000	8,364	90,138	91,500	(1,362)	48,920
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	45,783	26,500	19,283	191,826	177,000	14,826	72,756
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	752	-	752	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	7,799	6,000	1,799	36,807	32,011	4,796	14,180
BEVERAGE REGULAR	4,304	4,500	(196)	19,430	25,200	(5,770)	12,663
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	12,103	10,500	1,603	56,990	57,211	(221)	26,843
NET REVENUES	33,681	16,000	17,681	134,836	119,789	15,048	45,913
<u>EXPENSES</u>							
WAGES/BENEFITS	14,483	10,000	4,483	54,613	68,525	(13,912)	15,743
SERVICE/SUPPLIES	5,428	3,756	1,672	23,227	19,206	4,021	1,285
MAINTENANCE	-	163	(163)	208	813	(605)	-
UTILITES	2,107	1,528	579	6,337	7,638	(1,301)	3,220
OTHER COST	955	1,585	(630)	7,095	7,924	(829)	3,915
TOTAL EXPENSES	22,972	17,031	5,941	91,480	104,106	(12,627)	24,163
NET OPERATING	10,708	(1,031)	11,739	43,357	15,682	27,674	21,749

**OCEAN PINES ASSOCIATION
BEACH CLUB
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	496	-	496	-
FACILITY RENTAL	-	-	-	-	818	(818)	30
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	26,693	21,790	4,903	204,175	266,628	(62,453)	273,802
BEVERAGE REGULAR	26,972	5,325	21,647	201,926	180,653	21,273	252,728
BEVERAGE BANQUET	-	-	-	-	7,449	(7,449)	4,637
TOTAL REVENUES	53,665	27,115	26,550	406,597	455,548	(48,951)	531,198
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	8,001	5,438	2,563	66,444	82,456	(16,012)	102,961
BEVERAGE	4,450	3,688	762	38,183	35,686	2,497	46,676
TOTAL COST OF SALES	12,451	9,126	3,325	104,627	118,142	(13,515)	149,637
NET REVENUES	41,214	17,990	23,225	301,970	337,406	(35,436)	381,561
<u>EXPENSES</u>							
WAGES/BENEFITS	23,381	15,000	8,381	124,175	118,452	5,723	144,594
SERVICE/SUPPLIES	5,488	7,649	(2,161)	36,026	50,078	(14,052)	45,704
MAINTENANCE	-	558	(558)	2,250	2,791	(541)	1,383
UTILITES	1,440	2,202	(762)	10,667	12,840	(2,173)	11,193
OTHER COST	1,405	5,375	(3,970)	7,683	27,082	(19,398)	17,872
TOTAL EXPENSES	31,713	30,784	929	180,802	211,243	(30,441)	220,746
NET OPERATING	9,501	(12,794)	22,295	121,168	126,163	(4,995)	160,815

**OCEAN PINES ASSOCIATION
BEACH PARKING
SEPTEMBER 2020**

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	-	-	-	275,645	475,248	(199,603)	364,758
TOTAL REVENUES	-	-	-	275,645	475,248	(199,603)	364,758
<u>EXPENSES</u>							
WAGE/BENEFITS	6,768	5,230	1,538	29,434	40,024	(10,590)	26,596
SERVICE/SUPPLIES	907	338	570	15,543	16,300	(757)	14,908
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	217	181	37	1,285	1,053	233	1,105
TOTAL EXPENSES	7,892	5,748	2,145	46,262	57,376	(11,114)	42,609
NET OPERATING	(7,892)	(5,748)	(2,145)	229,383	417,872	(188,489)	322,149

**OCEAN PINES ASSOCIATION
YACHT CLUB
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	3,150	2,753	397	10,500	9,964	536	21,846
MERCHANDISE	1,355	-	1,355	17,157	-	17,157	-
FOOD BANQUET	25,017	33,191	(8,175)	58,427	144,543	(86,116)	182,834
FOOD REGULAR	199,714	154,697	45,017	1,017,393	1,061,770	(44,376)	999,296
BEVERAGE REGULAR	135,406	101,703	33,703	617,947	666,243	(48,296)	715,948
BEVERAGE BANQUET	11,375	21,959	(10,584)	20,589	74,013	(53,424)	52,849
TOTAL REVENUES	376,017	314,304	61,713	1,742,013	1,956,532	(214,519)	1,972,773
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	6,434	-	6,434	-
FOOD	74,261	79,231	(4,970)	403,643	570,000	(166,357)	386,358
BEVERAGE	27,595	24,864	2,731	127,152	131,694	(4,542)	149,741
TOTAL COST OF SALES	101,856	104,096	(2,239)	537,228	701,694	(164,465)	536,099
NET REVENUES	274,160	210,208	63,952	1,204,785	1,254,839	(50,054)	1,436,674
<u>EXPENSES</u>							
WAGES/BENEFITS	119,067	74,645	44,422	430,041	537,443	(107,402)	548,633
SERVICE/SUPPLIES	37,380	33,748	3,632	186,587	262,750	(76,162)	215,642
MAINTENANCE	2,557	5,506	(2,949)	11,759	27,828	(16,069)	32,632
UTILITIES	11,519	17,280	(5,760)	48,507	72,427	(23,921)	62,177
OTHER COST	50,803	20,436	30,367	173,546	113,395	60,150	284,024
TOTAL EXPENSES	221,326	151,615	69,711	850,440	1,013,843	(163,403)	1,143,108
NET OPERATING	52,834	58,593	(5,759)	354,344	240,995	113,349	293,566

**OCEAN PINES ASSOCIATION
MARINAS
SEPTEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	113,147	80,000	33,147	778,614	674,380	104,234	757,806
SLIP RENTAL	-	-	-	183,671	187,940	(4,269)	180,940
DAILY/WEEKLY RENTAL	-	-	-	-	50	(50)	48
MERCHANDISE	1,239	1,100	139	9,980	11,600	(1,620)	10,955
TOTAL REVENUES	114,386	81,100	33,286	972,265	873,970	98,295	949,748
<u>COST OF SALES</u>							
FUEL COST	87,261	60,000	27,261	593,638	536,000	57,638	588,793
MERCHANDISE COST	512	1,200	(688)	7,469	9,900	(2,431)	8,160
TOTAL COST OF SALES	87,772	61,200	26,572	601,106	545,900	55,206	596,952
NET REVENUES	26,614	19,900	6,714	371,158	328,070	43,088	352,795
<u>EXPENSES</u>							
WAGES/BENEFITS	10,470	9,910	560	51,700	59,170	(7,470)	49,913
SERVICE/SUPPLIES	5,835	2,850	2,985	28,301	24,459	3,842	23,402
MAINTENANCE	-	500	(500)	387	1,500	(1,113)	480
UTILITES	1,121	1,017	103	5,039	4,971	68	5,245
OTHER COST	680	932	(252)	3,513	4,960	(1,448)	4,660
TOTAL EXPENSES	18,106	15,209	2,897	88,939	95,060	(6,121)	83,700
NET OPERATING	8,508	4,691	3,817	282,219	233,010	49,209	269,095

**RESERVE SUMMARY
PERIOD ENDED 9/30/2020
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2020	3,481,457	1,652,979	0	506,450	0	5,640,886
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,782,805	892,193	0	0	167,000	2,841,998
INTEREST INCOME (EXPENSE)	35,561	16,161	0	5,137	436	57,295
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			325,000	0		325,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(482,048)				(482,048)
CAPITAL ADDITIONS	(1,053,052)		(110,444)	(53,639)	(72,000)	(1,289,135)
BALANCE SEPTEMBER 30, 2020	4,246,771	2,079,285	214,556	457,949	95,436	7,093,997

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF SEPTEMBER 30, 2020**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	2,059,543	912,431
INVESTMENTS - S/T	11,331,225	14,147,795
A/R - ASSESSMENTS	1,135,240	948,079
A/R - OTHER	158,214	308,190
ALLOW - BAD DEBTS	(968,788)	(419,235)
DEPOSITS	15,977	15,973
INVENTORY-FUEL	53,453	60,820
INVENTORY - GOLF	59,668	46,005
INVENTORY - MARINA	3,425	1,525
INVENTORY - CHEMICALS	85,410	94,638
INVENTORY-FOOD	46,489	13,863
INVENTORY-BEVERAGE	36,579	28,219
INVENTORY - OTHER	37,782	22,778
PREPAID - INSURANCE	151,425	112,009
PREPAID - OTHER	80,299	102,601
PREPAID - TAXES	49,359	(14,190)
TOTAL CURRENT ASSETS	14,335,300	16,381,502
<u>OTHER ASSETS</u>		
WATER & SEWER HOOKUPS	-	34,938
TOTAL OTHER ASSETS	-	34,938
<u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	1,389,331	730,875
FURNITURE & EQUIPMENT	10,546,213	10,097,504
ACCUM DEPR-FURN & EQ	(7,966,891)	(7,401,242)
OTHER IMPROVEMENTS	10,662,541	10,434,434
ACCUM DEPR-OTHER IMP	(6,146,748)	(5,687,227)
BUILDINGS	16,210,295	15,799,426
ACCUM DEPREC- BUILD	(5,485,267)	(6,434,631)
LAND	4,579,367	4,579,367
ROADS	9,033,105	8,039,234
ACCUM DEPREC - ROADS	(7,764,359)	(7,644,168)
TOTAL LAND/PROP/EQ	25,057,587	22,513,572
TOTAL ASSETS	39,392,886	38,930,012

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	240,546	367,195
ACCRUED EXPENSES	240,940	210,811
HEALTH-I BENEFIT	2,098	4,823
PAYROLL TAXES	(393)	(10,872)
FLEXIBLE BENEFITS	9,945	4,920
SALES TAXES	34,526	84,263
ADMISSION TAXES	(3,991)	(4,493)
TOTAL CURRENT LIAB	523,672	656,648
<u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	102,650	93,680
DEFERRED - ASSESSMNTS	39,579	53,375
DEFERRED - MEMBERSHPS	12,373	(945)
DEFERRED - CASINO	361,401	437,185
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	131,010	148,326
TOTAL OTHR LIABILITIES	647,012	731,620
TOTAL LIABILITIES	1,170,684	1,388,268
<u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	21,272,424	18,728,409
TOT INVEST FIXED ASSETS	25,057,587	22,513,572
<u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,640,885	8,836,486
RESERVES - CURR YR	3,224,295	2,977,570
RESERVES - CURR YR EXP	(1,771,183)	(1,590,989)
TOT APPROPRIATED EQTY	7,093,997	10,223,067
<u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	(162,095)	(642,491)
UNAPPROP - CURR ADD	2,148,911	1,865,116
CURR PROFIT - LOSS	4,083,802	3,582,480
TOTAL UNAPPROP EQUITY	6,070,618	4,805,105
TOTAL EQUITY	38,222,202	37,541,743
TOTAL LIAB & OWN EQTY	39,392,886	38,930,012

**CAPITAL SUMMARY
PERIOD ENDED 9/30/20
UNAUDITED**

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0
	REPLACE	137,680	263,000	125,320
TOTAL		137,680	263,000	125,320
PUBLIC WORKS	NEW	0	0	0
DEPTS	BULKHEADS	482,048	1,405,000	922,952
	REPLACE	41,959	142,000	100,042
	ROADS	164,083	936,145	772,062
TOTAL		688,089	2,483,145	1,795,056
POLICE	NEW	1,400	0	(1,400)
	REPLACE	708,943	37,000	(671,943)
TOTAL		710,343	37,000	(673,343)
RECREATION	NEW	0	0	0
	REPLACE	3,715	107,018	103,303
TOTAL		3,715	107,018	103,303
AQUATICS	NEW	0	100,000	100,000
	REPLACE	18,501	49,326	30,825
TOTAL		18,501	149,326	130,825
RACQUET SPORTS	NEW	0	0	0
	REPLACE	18,176	65,000	46,824
TOTAL		18,176	65,000	46,824
MARINA	NEW	2,440	0	(2,440)
	REPLACE	0	0	0
TOTAL		2,440	0	(2,440)

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	65,688	60,000	(5,688)
PLUS F&B	REPLACE	105,323	15,000	(90,323)
TOTAL		171,010	75,000	(96,010)
YACHT & BEACH	NEW	2,473	7,000	4,527
CLUBS	REPLACE	18,755	39,675	20,920
TOTAL		18,755	39,675	20,920

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	72,000	167,000	95,000
TOTAL REPLACE	1,053,052	718,019	(335,033)
TOTAL BULKHEADS	482,048	1,405,000	922,952
TOTAL ROADS/DRAINAGE	164,083	936,145	772,062
GRAND TOTAL	1,771,184	3,226,164	1,454,980

POLICE	GENERATOR	38,000	PUBLIC WORKS	ZERO TURN MOWERS	20,471
	BUILDING RENOVATION	605,520		FOUNTAIN AERATOR	9,175
	FURNITURE	33,822		BRIDGE IMPROVEMENTS	12,313
	VEHICLES	4,118	BEACH CLUB	POS SYSTEM	13,930
	RADIOS	2,730		PARKING LOT	4,825
	CAMERAS	10,250	GOLF OPS / MAINT	IRRIGATION	4,737
	COMPUTERS	2,169		SECURITY SYSTEM	8,236
	ACCESS CONTROL DOORS	13,736		FAIRWAY IMPROVEMENTS	10,200
FINANCE/ADMIN	NORTHSTAR	65,418		AWNING (NEW)	39,988
	ROOF/SIDING	72,262		GOLF SIMULATOR (NEW)	25,700
CLUBHOUSE GRILLE	TABLES/KITCHEN EQUIP	37,908		FURNITURE	7,041
	POS SYSTEM	11,500		MOWER	25,701
RACQUET SPORTS	PLATFORM FENCE	6,900	AQUATICS	RUBAROC DECKING	15,903
	SIDEWALKS	11,276		PUMP	2,599
RECREATION	DOORS (STORAGE AREA)	3,715	YACHT CLUB	HVAC	2,473
MARINA	T-DOCK	2,440			
				TOTAL	1,125,053

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 9/30/20

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	2,013,900	0.75%
UNION MONEY MARKET	NA	2,194,866	0.05%
BOC CDAR (12 Month)	10/20	735,806	2.30%
BOC CDAR (6 Month)	2/21	1,253,821	1.00%
BOC CDAR (6 Month)	2/21	1,053,718	1.00%
BOC CDAR (6 Month)	3/21	1,002,102	1.00%
BOC CDAR (6 Month)	3/21	3,077,012	1.00%
TOTAL		11,331,224	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	2,059,543	NA
GRAND TOTAL		13,390,767	
* 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 09/30/2020**

FY 2020 - 2021

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	09/30/19 #SALES	09/30/20 #SALES	09/30/20 \$AMOUNT	RATE		04/30/21 #SALES	04/30/21 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	960	1325	238,500	180		1982	356,760	
ANNUAL-W/Membership	376	289	36,125	125		376	47,000	
WEEKLY	148	0	0	60		148	8,880	
DAILY	97	0	0	30		97	2,910	
ASSOCIATES	5	2	1,020	510		5	1,889	
TOTAL PARKING	1,586	1,616	275,645		66%	2,608	417,439	(141,794)
AQUATICS								
FAMILY-SUMMER	250	145	47,125	325		250	77,490	
FAMILY-WINTER	0	1	460	460		1	0	
FAMILY-YEARLY	63	39	23,400	600		86	45,240	
INDIV - SUMMER	106	70	13,650	195		106	20,520	
INDIV - WINTER	0	1	300	300		1	580	
INDIV - YEARLY	36	19	7,315	385		58	13,320	
WEEKLY	394	0	0	VAR		544	62,804	
CHARTER	2	2	60	30		2	60	
ASSOCIATES	38	19	10,005	VAR		48	52,086	
TOTAL SWIM	889	296	102,315		38%	1,096	272,100	(169,785)
GOLF								
FAMILY	13	12	27,600	2,300		13	29,984	
FAMILY-AFTER 12	13	6	8,190	1,365		13	17,745	
INDIVIDUAL	48	37	48,655	1,315		50	65,034	
INDIVIDUAL-AFTER 12	14	15	12,689	875		14	11,882	
JUNIOR	1	1	225	225		1	225	
ASSOCIATES INDIVIDUAL	3	4	5,318	1,450		3	5,130	
PROMO INDIVIDUAL	0	7	9,205	1,315				
PROMO FAMILY	0	1	2,300	2,300				
PROMO ASSOCIATES INDIVIDUAL	0	2	2,900	1,450				
PROMO INDIVIDUAL-AFTER 12	0	1	875	875				
ASSOCIATES FAMILY	0	0	0	2,530				
ASSOCIATES FAMILY AFTER 12	0	0	0	1,500				
ASSOCIATES IND AFTER 12	0	0	0	950				
TOTAL	92	86	117,957		91%	94	130,000	(12,043)
LIFETIME MEMBERS	16	16	0			19	0	
CART - PKGS								
FAMILY	9	8	15,200	1,900			17,100	
INDIVIDUAL	29	25	32,072	1,300			37,100	
PROMO INDIVIDUAL			0	1,300				
PROMO FAMILY			0	1,900				
TOTAL CART PKGS	38	33	47,272		87%		54,200	(6,928)
TOTAL GOLF	146	135	165,229		90%	113	184,200	(18,971)

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 09/30/2020**

FY 2020 - 2021

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	09/30/19 #SALES	09/30/20 #SALES	09/30/20 \$AMOUNT	RATE		04/30/21 #SALES	04/30/21 \$AMOUNT	
TENNIS								
FAMILY	7	9	3,915	435		7	3,045	
FAMILY-AFTER 12	8	7	1,155	165		8	1,320	
INDIV	33	28	7,560	270		32	8,640	
INDIV-AFTER 12	1	4	420	105		1	105	
JUNIOR	0	0	0	55		0	0	
ASSOCIATES FAMILY	1	2	1,230	615		4	2,460	
ASSOCIATES IND	3	4	1,540	385		6	2,310	
ASSOCIATES JR	0	0	0	80		0	0	
ASSOCIATES IND AFTER 12	4	1	135	135		1	135	
ASSOCIATES FAM AFTER 12	0	0	0	215		0	0	
TOTAL TENNIS	57	55	15,955		89%	59	18,015	(2,060)
PLATFORM TENNIS								
FAMILY	19	13	3,380	260		21	5,460	
INDIV	43	31	4,767	155		43	6,665	
ASSOCIATES FAMILY	1	1	248	370		1	3,150	
ASSOCIATES IND	0	0	0	220		4	880	
TOTAL PLATFORM	63	45	8,395		52%	69	16,155	(7,760)
PICKLEBALL								
FAMILY	32	27	6,936	260		36	9,360	
INDIV	60	53	8,215	155		60	9,300	
JUNIOR (10-17)	4	2	110	55		0	0	
ASSOCIATES FAMILY	1	2	740	370		4	1,480	
ASSOCIATES IND	18	18	3,857	220		18	3,960	
ASSOCIATES JR	0	0	0	80		0	0	
TOTAL PICKLEBALL	115	102	19,858		82%	118	24,100	(4,242)
COMBO								
FAMILY	9	4	2,500	625		3	1,875	
INDIVIDUAL	10	6	2,400	400		3	1,200	
TOTAL COMBO	19	10	4,900		159%	6	3,075	1,825
TOTAL RACQUET SPORTS	254	212	49,108		80%	252	61,345	(12,237)
GRAND TOTAL	2,875	2,259	592,297		63%	4,069	935,084	(342,787)