



**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 8/31/2021.**

**We had a POSITIVE operating fund variance for AUGUST of \$155,295.**

**Revenues were OVER budget by \$138,410 and total expenses were UNDER budget by \$21,695.**

**New capital was OVER by (\$4,810).**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,122,455.**

**Revenues are OVER budget by \$868,952 and total expenses are UNDER budget by \$258,313.**

**New capital is OVER by (\$4,810).**

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



**SUMMARY FINANCIAL REPORT  
YEAR-TO-DATE 8/31/2021  
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	537	485	52
Amenities (Net)	4,459	3,561	898
Recreation & Parks	210	260	(50)
Other fees and Income	<u>386</u>	<u>353</u>	<u>33</u>
<b>Total Revenues</b>	<b>14,940</b>	<b>14,007</b>	<b>933</b>
Less transfers to reserve accounts	<u>(3,313)</u>	<u>(3,249)</u>	<u>(64)</u>
<b>Net Operating Revenues</b>	<b><u>11,627</u></b>	<b><u>10,758</u></b>	<b><u>869</u></b>
<b>OPERATING EXPENSES</b>			
Administration & Management	720	755	35
Amenities	2,274	2,230	(44)
Recreation & Parks	320	380	60
Police	537	593	56
Fire / EMS	248	248	0
Public Works / CPI	563	655	92
General Maintenance	<u>205</u>	<u>264</u>	<u>59</u>
<b>Total Operating Expenses</b>	<b><u>4,867</u></b>	<b><u>5,125</u></b>	<b><u>258</u></b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>6,760</b>	<b>5,633</b>	<b>1,127</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>\$6,755</u></b>	<b><u>\$5,633</u></b>	<b><u>\$1,122</u></b>



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

The Association ended the **FOURTH** month with a **POSITIVE** variance from budget of \$155,295. The major **VARIANCES** are as follows:

<b>REVENUES (NET)</b> <b>\$138,410 Over Budget</b>	<b>NOTES</b>	<b>EXPENDITURES + NEW CAPITAL</b> <b>\$16,885 Over Budget</b>	<b>NOTES</b>
General Administration	1,329	(24,607)	Accounting Fees (Budget Timing) - (\$21,000) Other Contract Services - (\$4,492)
General Maintenance		22,322	Repairs/Maintenance - \$15,323 Wages/Benefits - \$5,260 Services/Supplies - \$1,300
Police	(140)	18,595	Wages/Benefits - \$14,376 Services/Supplies - \$2,477 Repairs/Maintenance - \$1,841
Aquatics	17,718	23,907	Wages/Benefits - \$18,307 Maintenance - \$2,171 Utilities/Services/Supplies - \$3,055
Golf Ops + Maintenance	8,466	3,587	Wages/Benefits - \$10,756 Services/Supplies - (\$5,636) Promotion (Timing) - (\$1,774)
Yacht Club	88,928	(35,730)	Wages/Benefits - (\$35,458)
NEW CAPITAL		(4,810)	Shed for Clubhouse Grille - (\$4,810)

**OCEAN PINES ASSOCIATION  
NET OPERATING BY DEPARTMENT  
AUGUST 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	(37,972)	(14,694)	(23,278)	6,019,524	6,037,178	(17,654)	6,876,650
MANAGER'S OFFICE	(21,216)	(23,128)	1,912	(84,924)	(92,511)	7,587	(82,627)
FINANCE	(56,619)	(65,078)	8,459	(231,973)	(259,813)	27,840	(203,306)
PUBLIC RELATIONS	(20,027)	(21,905)	1,878	(62,862)	(94,028)	31,165	(50,352)
COMPLIANCE / PERMITS	3,869	(1,690)	5,559	11,768	(6,756)	18,524	42,036
GENERAL MAINT	(43,639)	(65,961)	22,322	(205,006)	(263,846)	58,840	(181,904)
PUBLIC WORKS	(124,501)	(133,179)	8,678	(455,524)	(541,711)	86,187	(373,903)
FIRE / EMS	(62,079)	(62,079)	(0)	(248,317)	(248,318)	1	(232,508)
POLICE	345,740	327,285	18,455	(60,941)	(115,456)	54,515	(87,516)
RECREATION / PARKS	(24,743)	(29,560)	4,816	(106,897)	(109,802)	2,905	(128,379)
TENNIS	(4,661)	(3,210)	(1,451)	12,726	(6,145)	18,871	(11,320)
PICKLEBALL	1,853	3,431	(1,578)	43,760	26,580	17,180	14,780
PLATFORM TENNIS	(1,103)	(1,438)	335	5,016	9,734	(4,718)	(1,230)
AQUATICS	13,105	(28,520)	41,625	249,676	61,300	188,376	(21,339)
GOLF OPS + MAINT	20,648	8,595	12,053	430,227	208,406	221,821	170,565
CLUBHOUSE GRILLE	12,036	8,808	3,228	54,604	5,534	49,070	32,648
BEACH CLUB	74,969	81,375	(6,406)	203,327	138,957	64,370	111,667
BEACH PARKING	5,814	(1,194)	7,009	412,641	364,531	48,110	237,275
YACHT CLUB	154,939	101,741	53,198	503,726	242,403	261,323	301,510
MARINAS	3,767	475	3,292	269,296	276,346	(7,050)	273,711
<b>NET OPERATING</b>	<b>240,179</b>	<b>80,074</b>	<b>160,105</b>	<b>6,759,848</b>	<b>5,632,583</b>	<b>1,127,265</b>	<b>6,686,457</b>

**OCEAN PINES ASSOCIATION  
OPERATING SUMMARY  
AUGUST 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>	1,565,038	1,426,629	138,410	11,627,307	10,758,355	868,952	10,847,880
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	795,357	791,728	3,629	2,852,591	2,911,172	(58,582)	2,369,105
SERVICES/SUPPLIES	254,917	249,582	5,335	839,854	934,041	(94,187)	714,128
MAINTENANCE	47,022	75,459	(28,437)	216,557	294,935	(78,378)	126,441
UTILITIES	48,133	56,476	(8,343)	202,547	233,292	(30,745)	169,114
OTHER COST	179,431	173,310	6,121	755,911	752,332	3,579	782,634
<b>TOTAL EXPENSES</b>	<b>1,324,860</b>	<b>1,346,555</b>	<b>(21,695)</b>	<b>4,867,459</b>	<b>5,125,772</b>	<b>(258,313)</b>	<b>4,161,423</b>
<b>NET OPERATING</b>	<b>240,179</b>	<b>80,074</b>	<b>160,105</b>	<b>6,759,848</b>	<b>5,632,583</b>	<b>1,127,265</b>	<b>6,686,457</b>

**OCEAN PINES ASSOCIATION  
TENNIS  
AUGUST 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	-	-	-	28,030	21,145	6,885	20,750
DROP-INS	786	-	786	2,652	-	2,652	-
MISC	1,348	1,020	328	5,212	5,380	(168)	10,504
<b>TOTAL REVENUES</b>	<b>2,134</b>	<b>1,020</b>	<b>1,114</b>	<b>35,895</b>	<b>26,525</b>	<b>9,370</b>	<b>31,254</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	4,901	3,480	1,421	16,476	13,470	3,006	17,661
SERVICE/SUPPLIES	261	400	(139)	1,170	16,950	(15,780)	20,888
MAINTENANCE	538	-	538	745	500	245	-
UTILITES	904	350	554	3,180	1,400	1,780	3,198
OTHER COSTS	190	-	190	1,598	350	1,248	826
<b>TOTAL EXPENSES</b>	<b>6,795</b>	<b>4,230</b>	<b>2,565</b>	<b>23,168</b>	<b>32,670</b>	<b>(9,502)</b>	<b>42,574</b>
<b>NET OPERATING</b>	<b>(4,661)</b>	<b>(3,210)</b>	<b>(1,451)</b>	<b>12,726</b>	<b>(6,145)</b>	<b>18,871</b>	<b>(11,320)</b>

**OCEAN PINES ASSOCIATION  
PLATFORM TENNIS  
AUGUST 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	380	-	380	11,984	15,512	(3,528)	8,147
LEAGUE FEES	-	-	-	26	300	(274)	257
DROP-INS	76	-	76	-	-	-	-
MISC	-	-	-	171	-	171	-
<b>TOTAL REVENUES</b>	<b>456</b>	<b>-</b>	<b>456</b>	<b>12,181</b>	<b>15,812</b>	<b>(3,631)</b>	<b>8,404</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	1,478	924	554	5,680	3,696	1,984	6,633
SERVICE/SUPPLIES	10	350	(340)	957	1,475	(518)	2,597
MAINTENANCE	-	-	-	47	-	47	130
UTILITES	71	164	(93)	282	657	(375)	274
OTHER COSTS	-	-	-	199	250	(51)	-
<b>TOTAL EXPENSES</b>	<b>1,559</b>	<b>1,438</b>	<b>121</b>	<b>7,165</b>	<b>6,078</b>	<b>1,087</b>	<b>9,634</b>
<b>NET OPERATING</b>	<b>(1,103)</b>	<b>(1,438)</b>	<b>335</b>	<b>5,016</b>	<b>9,734</b>	<b>(4,718)</b>	<b>(1,230)</b>

**OCEAN PINES ASSOCIATION  
PICKLEBALL  
AUGUST 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	240	2,600	(2,360)	38,758	24,670	14,088	19,527
CLASS/CLINICS	753	-	753	946	-	946	(58)
LEAGUE FEES	(1,512)	1,800	(3,312)	-	7,300	(7,300)	8,398
SPECIAL EVENTS	-	2,500	(2,500)	1,059	7,500	(6,441)	-
DROP-INS	4,959	-	4,959	10,977	-	10,977	-
MISC	146	-	146	2,391	-	2,391	-
<b>TOTAL REVENUES</b>	<b>4,586</b>	<b>6,900</b>	<b>(2,314)</b>	<b>54,131</b>	<b>39,470</b>	<b>14,661</b>	<b>27,867</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	1,990	2,800	(810)	8,118	9,813	(1,696)	9,403
SERVICE/SUPPLIES	10	550	(540)	375	2,250	(1,875)	3,045
MAINTENANCE	-	-	-	47	-	47	130
UTILITES	166	119	47	582	477	105	504
OTHER COSTS	567	-	567	1,250	350	900	4
<b>TOTAL EXPENSES</b>	<b>2,733</b>	<b>3,469</b>	<b>(736)</b>	<b>10,371</b>	<b>12,890</b>	<b>(2,519)</b>	<b>13,087</b>
<b>NET OPERATING</b>	<b>1,853</b>	<b>3,431</b>	<b>(1,578)</b>	<b>43,760</b>	<b>26,580</b>	<b>17,180</b>	<b>14,780</b>



**OCEAN PINES ASSOCIATION  
AQUATICS  
AUGUST 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	4,785	3,603	1,182	244,030	187,375	56,655	91,710
FACILITY RENTAL	3,810	3,444	365	13,752	13,778	-25	461
COUPONS	6,341	17,500	(11,159)	11,574	52,500	(40,926)	8,066
DAILY FEES	76,379	49,694	26,685	278,839	189,111	89,728	143,998
SWIM CLASSES	11,135	15,583	(4,448)	51,566	62,333	(10,767)	4,031
VENDING	2,582	1,867	715	11,896	8,000	3,896	2,428
MISC	4,378	-	4,378	4,584	-	4,584	8,208
<b>TOTAL REVENUES</b>	<b>109,409</b>	<b>91,691</b>	<b>17,718</b>	<b>616,243</b>	<b>513,097</b>	<b>103,146</b>	<b>258,901</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	68,016	86,323	(18,307)	238,359	305,686	(67,327)	180,111
SERVICE/SUPPLIES	13,552	15,064	(1,512)	53,096	65,200	(12,104)	36,122
MAINTENANCE	(171)	2,000	(2,171)	4,963	7,000	(2,037)	8,056
UTILITES	11,035	12,578	(1,543)	49,219	53,427	(4,208)	38,495
OTHER COSTS	3,873	4,246	(373)	20,930	20,483	447	17,456
<b>TOTAL EXPENSES</b>	<b>96,305</b>	<b>120,211</b>	<b>(23,907)</b>	<b>366,567</b>	<b>451,797</b>	<b>(85,229)</b>	<b>280,240</b>
<b>NET OPERATING</b>	<b>13,105</b>	<b>(28,520)</b>	<b>41,625</b>	<b>249,676</b>	<b>61,300</b>	<b>188,376</b>	<b>(21,339)</b>

**OCEAN PINES ASSOCIATION  
COMBINED GOLF OPS  
AUGUST 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	116,989
CART FEES	34,852	33,000	1,852	216,098	146,220	69,878	176,775
GREEN FEES	90,889	85,000	5,889	429,145	354,000	75,145	268,279
MERCHANDISE	15,585	15,000	585	68,104	60,000	8,104	33,491
DRIVING RANGE	1,783	3,360	(1,577)	17,509	13,737	3,772	16,326
MISCELLANEOUS	8,298	4,000	4,298	32,367	17,000	15,367	23,900
<b>TOTAL REVENUES</b>	<b>151,407</b>	<b>140,360</b>	<b>11,047</b>	<b>898,897</b>	<b>720,957</b>	<b>177,940</b>	<b>635,761</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	9,061	6,480	2,581	40,247	32,279	7,969	11,480
<b>TOTAL COST OF SALES</b>	<b>9,061</b>	<b>6,480</b>	<b>2,581</b>	<b>40,247</b>	<b>32,279</b>	<b>7,969</b>	<b>11,480</b>
<b>NET REVENUES</b>	<b>142,346</b>	<b>133,880</b>	<b>8,466</b>	<b>858,649</b>	<b>688,678</b>	<b>169,971</b>	<b>624,281</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	58,024	68,780	(10,756)	221,818	272,928	(51,109)	222,561
SERVICE/SUPPLIES	48,175	42,539	5,636	145,063	133,699	11,364	169,145
MAINTENANCE	2,320	2,487	(167)	13,021	19,498	(6,478)	16,125
UTILITES	5,740	5,813	(73)	20,607	22,134	(1,527)	21,294
OTHER COSTS	7,439	5,665	1,774	27,914	32,013	(4,099)	24,591
<b>TOTAL EXPENSES</b>	<b>121,698</b>	<b>125,285</b>	<b>(3,587)</b>	<b>428,423</b>	<b>480,273</b>	<b>(51,850)</b>	<b>453,716</b>
<b>NET OPERATING</b>	<b>20,648</b>	<b>8,595</b>	<b>12,053</b>	<b>430,227</b>	<b>208,406</b>	<b>221,821</b>	<b>170,565</b>

**OCEAN PINES ASSOCIATION  
CLUBHOUSE GRILLE  
AUGUST 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	163	-	163	912	-	912	521
FOOD REGULAR	35,297	21,430	13,867	124,656	58,930	65,726	77,748
BEVERAGE REGULAR	28,187	22,500	5,687	117,323	62,500	54,823	67,774
BEVERAGE BANQUET	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>63,647</b>	<b>43,930</b>	<b>19,717</b>	<b>242,892</b>	<b>121,430</b>	<b>121,462</b>	<b>146,043</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	134	-	134	784	-	784	752
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	-	9,000	(9,000)	34,538	24,900	9,638	29,008
BEVERAGE REGULAR	19,341	7,000	12,341	37,713	17,000	20,713	15,127
BEVERAGE BANQUET	-	-	-	-	-	-	-
<b>TOTAL COST OF SALES</b>	<b>19,475</b>	<b>16,000</b>	<b>3,475</b>	<b>73,035</b>	<b>41,900</b>	<b>31,135</b>	<b>44,887</b>
<b>NET REVENUES</b>	<b>44,171</b>	<b>27,930</b>	<b>16,241</b>	<b>169,856</b>	<b>79,530</b>	<b>90,326</b>	<b>101,156</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	19,818	14,409	5,409	73,744	57,637	16,107	40,130
SERVICE/SUPPLIES	9,020	3,366	5,654	27,937	11,113	16,824	17,799
MAINTENANCE	-	-	-	1,578	208	1,370	208
UTILITES	2,081	777	1,304	7,125	2,753	4,372	4,230
OTHER COST	1,217	570	647	4,868	2,285	2,583	6,140
<b>TOTAL EXPENSES</b>	<b>32,136</b>	<b>19,122</b>	<b>13,014</b>	<b>115,253</b>	<b>73,996</b>	<b>41,257</b>	<b>68,508</b>
<b>NET OPERATING</b>	<b>12,036</b>	<b>8,808</b>	<b>3,228</b>	<b>54,604</b>	<b>5,534</b>	<b>49,070</b>	<b>32,648</b>

**OCEAN PINES ASSOCIATION  
BEACH CLUB  
AUGUST 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	353	-	353	512	-	512	496
FACILITY RENTAL	-	-	-	-	818	(818)	-
FOOD REGULAR	102,721	104,666	(1,945)	288,210	244,838	43,372	177,482
BEVERAGE REGULAR	94,413	72,852	21,561	264,417	175,328	89,089	174,954
BEVERAGE BANQUET	-	7,449	(7,449)	-	7,449	(7,449)	-
<b>TOTAL REVENUES</b>	<b>197,486</b>	<b>184,967</b>	<b>12,520</b>	<b>553,138</b>	<b>428,433</b>	<b>124,706</b>	<b>352,932</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	35,698	32,582	3,116	90,044	77,018	13,026	58,444
BEVERAGE	18,147	12,515	5,632	51,725	31,998	19,727	33,733
<b>TOTAL COST OF SALES</b>	<b>53,844</b>	<b>45,096</b>	<b>8,748</b>	<b>141,770</b>	<b>109,016</b>	<b>32,753</b>	<b>92,176</b>
<b>NET REVENUES</b>	<b>143,642</b>	<b>139,871</b>	<b>3,771</b>	<b>411,368</b>	<b>319,416</b>	<b>91,952</b>	<b>260,756</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	50,186	38,000	12,186	136,344	103,452	32,892	100,794
SERVICE/SUPPLIES	11,399	11,589	(190)	40,741	42,429	(1,688)	30,539
MAINTENANCE	-	558	(558)	2,313	2,233	80	2,250
UTILITES	1,633	2,835	(1,201)	11,534	10,638	896	9,227
OTHER COST	5,454	5,514	(60)	17,108	21,707	(4,599)	6,279
<b>TOTAL EXPENSES</b>	<b>68,673</b>	<b>58,496</b>	<b>10,178</b>	<b>208,041</b>	<b>180,459</b>	<b>27,583</b>	<b>149,088</b>
<b>NET OPERATING</b>	<b>74,969</b>	<b>81,375</b>	<b>(6,406)</b>	<b>203,327</b>	<b>138,957</b>	<b>64,370</b>	<b>111,667</b>

**OCEAN PINES ASSOCIATION  
BEACH PARKING  
AUGUST 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	16,726	11,171	5,555	446,782	407,517	39,265	275,645
<b>TOTAL REVENUES</b>	<b>16,726</b>	<b>11,171</b>	<b>5,555</b>	<b>446,782</b>	<b>407,517</b>	<b>39,265</b>	<b>275,645</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	7,446	9,041	(1,594)	20,588	26,814	(6,227)	22,666
SERVICE/SUPPLIES	3,224	3,144	80	9,945	15,300	(5,355)	14,636
MAINTENANCE	-	-	-	2,385	-	2,385	-
OTHER COSTS	241	181	61	1,224	872	352	1,068
<b>TOTAL EXPENSES</b>	<b>10,912</b>	<b>12,365</b>	<b>(1,454)</b>	<b>34,141</b>	<b>42,986</b>	<b>(8,845)</b>	<b>38,370</b>
<b>NET OPERATING</b>	<b>5,814</b>	<b>(1,194)</b>	<b>7,009</b>	<b>412,641</b>	<b>364,531</b>	<b>48,110</b>	<b>237,275</b>

**OCEAN PINES ASSOCIATION  
YACHT CLUB  
AUGUST 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	2,200	1,242	958	20,019	7,211	12,808	7,350
MERCHANDISE	2,761	-	2,761	29,770	-	29,770	15,802
FOOD BANQUET	37,465	32,560	4,905	175,619	111,352	64,267	33,411
FOOD REGULAR	345,184	316,130	29,054	1,111,483	907,072	204,411	817,679
BEVERAGE REGULAR	245,332	176,338	68,994	796,314	564,539	231,775	482,541
BEVERAGE BANQUET	12,915	15,198	(2,283)	60,029	52,054	7,975	9,214
<b>TOTAL REVENUES</b>	<b>645,855</b>	<b>541,467</b>	<b>104,388</b>	<b>2,193,234</b>	<b>1,642,229</b>	<b>551,005</b>	<b>1,365,996</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	1,408	-	1,408	15,850	-	15,850	6,434
FOOD	143,524	150,895	(7,371)	492,851	430,769	62,082	329,382
BEVERAGE	52,056	30,634	21,423	174,091	106,829	67,262	99,556
<b>TOTAL COST OF SALES</b>	<b>196,989</b>	<b>181,529</b>	<b>15,460</b>	<b>682,792</b>	<b>537,598</b>	<b>145,193</b>	<b>435,372</b>
<b>NET REVENUES</b>	<b>448,867</b>	<b>359,938</b>	<b>88,928</b>	<b>1,510,442</b>	<b>1,104,630</b>	<b>405,812</b>	<b>930,625</b>
<b><u>EXPENSES</u></b>							
WAGESBENEFITS	178,141	142,684	35,458	583,639	462,797	120,842	310,975
SERVICE/SUPPLIES	64,883	69,575	(4,692)	216,895	229,001	(12,107)	149,207
MAINTENANCE	7,474	11,508	(4,034)	23,782	22,322	1,460	9,202
UTILITES	12,067	13,744	(1,677)	48,614	55,148	(6,534)	36,987
OTHER COST	31,362	20,686	10,676	133,786	92,959	40,827	122,743
<b>TOTAL EXPENSES</b>	<b>293,928</b>	<b>258,197</b>	<b>35,730</b>	<b>1,006,716</b>	<b>862,228</b>	<b>144,489</b>	<b>629,114</b>
<b>NET OPERATING</b>	<b>154,939</b>	<b>101,741</b>	<b>53,198</b>	<b>503,726</b>	<b>242,403</b>	<b>261,323</b>	<b>301,510</b>

**OCEAN PINES ASSOCIATION  
MARINAS  
AUGUST 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>							
FUEL SALES	241,682	200,000	41,682	795,554	700,000	95,554	665,467
SLIP RENTAL	-	-	-	198,344	192,038	6,306	183,671
MERCHANDISE	2,488	3,000	(512)	8,288	10,500	(2,212)	5,189
<b>TOTAL REVENUES</b>	<b>244,171</b>	<b>203,000</b>	<b>41,171</b>	<b>1,002,186</b>	<b>902,538</b>	<b>99,648</b>	<b>854,327</b>
<b><u>COST OF SALES</u></b>							
FUEL COST	214,653	175,000	39,653	652,642	530,000	122,642	506,377
MERCHANDISE COST	1,384	2,500	(1,116)	5,527	8,000	(2,473)	3,405
<b>TOTAL COST OF SALES</b>	<b>216,037</b>	<b>177,500</b>	<b>38,537</b>	<b>658,169</b>	<b>538,000</b>	<b>120,169</b>	<b>509,782</b>
<b>NET REVENUES</b>	<b>28,134</b>	<b>25,500</b>	<b>2,634</b>	<b>344,017</b>	<b>364,538</b>	<b>(20,521)</b>	<b>344,545</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	11,517	13,550	(2,033)	43,351	48,592	(5,241)	41,230
SERVICE/SUPPLIES	9,756	7,150	2,606	22,702	23,350	(648)	22,466
MAINTENANCE	1,353	2,000	(647)	1,881	7,500	(5,619)	387
UTILITES	949	1,325	(376)	3,507	4,375	(868)	3,919
OTHER COST	792	1,000	(208)	3,281	4,375	(1,095)	2,833
<b>TOTAL EXPENSES</b>	<b>24,367</b>	<b>25,025</b>	<b>(658)</b>	<b>74,721</b>	<b>88,192</b>	<b>(13,471)</b>	<b>70,834</b>
<b>NET OPERATING</b>	<b>3,767</b>	<b>475</b>	<b>3,292</b>	<b>269,296</b>	<b>276,346</b>	<b>(7,050)</b>	<b>273,711</b>

**RESERVE SUMMARY  
PERIOD ENDED 8/31/2021  
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>	19,460	6,331	662	654	888	27,994
<b>RESTRICTED CONTRIBUTIONS:</b>						
TRANSFER OF CASINO FUNDS				350,000		350,000
TRANSFER OF COUNTY GRANT INCOME				53,148		53,148
<b>TRANSFERS TO OPERATING FUND:</b>						
OPERATING EXPENSES		(490,006)				(490,006)
CAPITAL ADDITIONS	(217,545)		(208,579)	(275,767)	(1,050)	(702,941)
<b>BALANCE AUGUST 31, 2021</b>	<b>5,302,025</b>	<b>1,580,272</b>	<b>8,405</b>	<b>596,640</b>	<b>282,600</b>	<b>7,769,941</b>



**CAPITAL SUMMARY  
PERIOD ENDED 8/31/21  
UNAUDITED**

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0	GOLF OPS/MAINT	NEW	4,810	0	(4,810)
	REPLACE	0	0	0	PLUS F&B	REPLACE	24,669	48,600	23,932
TOTAL		0	0	0	TOTAL		29,478	48,600	19,122
PUBLIC WORKS	NEW	0	0	0	YACHT & BEACH	NEW	0	0	0
DEPTS	BULKHEADS	490,006	1,368,221	878,215	CLUBS	REPLACE	23,128	0	(23,128)
	REPLACE	39,327	338,000	298,673	TOTAL		23,128	0	(23,128)
	ROADS	208,579	110,000	(98,579)	BEACH PARKING	NEW	0	0	0
	DRAINAGE	275,767	302,500	26,733	REPLACE	REPLACE	4,100	0	(4,100)
TOTAL		1,013,679	2,118,721	1,105,042	TOTAL		4,100	0	(4,100)
POLICE	NEW	0	0	0					
	REPLACE	79,985	0	(79,985)					
TOTAL		79,985	0	(79,985)					
RECREATION	NEW	0	0	0					
	REPLACE	2,110	0	(2,110)					
TOTAL		2,110	0	(2,110)					
AQUATICS	NEW	0	0	0					
	REPLACE	25,343	68,270	42,927					
TOTAL		25,343	68,270	42,927					
RACQUET SPORTS	NEW	0	172,000	172,000					
	REPLACE	18,884	8,600	(10,284)					
TOTAL		18,884	180,600	161,716					
MARINA	NEW	1,050	0	(1,050)					
	REPLACE	0	0	0					
TOTAL		1,050	0	(1,050)					

  

	YTD ACTUAL	FY BUDGET	VAR
<b>TOTAL NEW</b>	<b>5,860</b>	<b>172,000</b>	<b>166,140</b>
<b>TOTAL REPLACE</b>	<b>217,545</b>	<b>463,470</b>	<b>245,925</b>
<b>TOTAL BULKHEADS</b>	<b>490,006</b>	<b>1,368,221</b>	<b>878,215</b>
<b>TOTAL ROADS</b>	<b>208,579</b>	<b>110,000</b>	<b>(98,579)</b>
<b>TOTAL DRAINAGE</b>	<b>275,767</b>	<b>302,500</b>	<b>26,733</b>
<b>GRAND TOTAL</b>	<b>1,197,757</b>	<b>2,416,191</b>	<b>1,218,434</b>

<b>POLICE</b>	VEHICLES (2)	79,985	<b>PUBLIC WORKS</b>	DRAINAGE	275,767
<b>RACQUET SPORTS</b>	LIGHTING	4,132		ROADS	208,579
	COURTS (RECLASSED TO NEW)	10,585		BRIDGES	2,310
	WATER COOLERS	4,167		MOWERS	37,017
<b>RECREATION</b>	ADMIN PARKING LOT/SIGNAGE	2,111	<b>GOLF MAINTENANCE</b>	MOWERS	9,010
<b>AQUATICS</b>	ROOF (MUMFORDS)	15,100		FANS	2,653
	CAT CONTROLLER	3,551		IRRIGATION	3,688
	A/C UNIT	6,692	<b>YACHT CLUB</b>	CONVECTION OVEN	8,382
<b>BEACH PARKING</b>	PARKING LOT	4,100		FURNITURE	2,591
<b>BEACH CLUB</b>	SANDWICH PREP TABLE	2,882		MEAT SLICER	6,469
	BEER COOLER	2,804	<b>MARINA</b>	T-DOCK (NEW)	1,050
<b>CLUBHOUSE GRILLE</b>	FURNITURE	3,634	<b>GOLF OPS</b>	WATER FOUNTAIN (TOUCHLESS)	5,683
	SHED (NEW)	4,810			
				<b>TOTAL</b>	<b>707,751</b>

**OCEAN PINES ASSOCIATION  
BALANCE SHEET  
AS OF AUGUST 31, 2021**

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<b><u>CURRENT ASSETS</u></b>					
CASH - OPERATING	1,648,041	2,448,162			
INVESTMENTS - S/T	15,161,780	11,322,069			
A/R - ASSESSMENTS	1,021,736	1,300,522			
A/R - OTHER	157,847	190,040			
ALLOW - BAD DEBTS	(783,162)	(906,149)			
DEPOSITS	15,977	15,977			
INVENTORY-FUEL	98,506	72,419			
INVENTORY - GOLF	49,753	62,797			
INVENTORY - MARINA	2,331	3,575			
INVENTORY - CHEMICALS	80,968	88,687			
INVENTORY-FOOD	43,948	49,759			
INVENTORY-BEVERAGE	42,828	41,955			
INVENTORY - OTHER	42,963	38,351			
PREPAID - INSURANCE	165,961	169,550			
PREPAID - OTHER	20,518	27,601			
PREPAID - TAXES	(9,200)	(887)			
<b>TOTAL CURRENT ASSETS</b>	<b>17,760,795</b>	<b>14,924,427</b>			
 <b><u>LAND PROPERTY AND EQUIP</u></b>					
CONSTR IN - PROGRESS	6,518	1,388,432			
FURNITURE & EQUIPMENT	10,811,900	10,472,725			
ACCUM DEPR-FURN & EQ	(8,620,179)	(7,895,654)			
OTHER IMPROVEMENTS	11,482,997	10,648,158			
ACCUM DEPR-OTHER IMP	(6,502,300)	(6,101,860)			
BUILDINGS	17,650,311	16,208,482			
ACCUM DEPREC- BUILD	(6,108,623)	(5,443,251)			
LAND	4,579,367	4,579,367			
ROADS	9,114,369	9,015,817			
ACCUM DEPREC - ROADS	(7,857,065)	(7,750,725)			
<b>TOTAL LAND/PROP/EQ</b>	<b>24,557,295</b>	<b>25,121,493</b>			
<b>TOTAL ASSETS</b>	<b>42,318,091</b>	<b>40,045,920</b>			
<b><u>CURRENT LIABILITIES</u></b>					
ACCOUNTS PAYABLE	775,225	310,175			
ACCRUED EXPENSES	323,356	251,261			
HEALTH BENEFIT	46	44			
PAYROLL TAXES	3,004	2,732			
FLEXIBLE BENEFITS	22,551	12,155			
SALES TAXES	156,805	45,891			
ADMISSION TAXES	(1,063)	(2,354)			
<b>TOTAL CURRENT LIAB</b>	<b>1,279,925</b>	<b>619,904</b>			
<b><u>OTHER LIABILITIES</u></b>					
CPI COMPLETION DEP	145,275	100,650			
DEFERRED - ASSESSMENTS	34,791	24,139			
DEFERRED - MEMBERSHPS	8,183	11,617			
DEFERRED - CASINO	349,809	314,250			
DEFERRED - SLIP FEES	-	-			
DEFERRED-OTHER	222,844	129,139			
<b>TOTAL OTHR LIABILITIES</b>	<b>760,902</b>	<b>579,795</b>			
<b>TOTAL LIABILITIES</b>	<b>2,040,826</b>	<b>1,199,699</b>			
<b><u>INVESTMENT IN FIXED ASSET</u></b>					
DONATED PROPERTY	3,785,163	3,785,163			
FIXED ASSETS	20,772,133	21,336,330			
<b>TOT INVEST FIXED ASSETS</b>	<b>24,557,295</b>	<b>25,121,493</b>			
<b><u>APPROPRIATED EQUITY</u></b>					
RESERVES - PRIOR YR	5,649,627	5,640,885			
RESERVES - CURR YR	3,313,260	3,215,038			
RESERVES - CURR YR EXP	(1,192,947)	(1,655,557)			
<b>TOT APPROPRIATED EQTY</b>	<b>7,769,941</b>	<b>7,200,366</b>			
<b><u>UNAPPROPRIATED EQUITY</u></b>					
UNAPPROP - PRIOR YR	1,194,991	(162,095)			
UNAPPROP - CURR ADD	1,345,899	1,870,166			
CURR PROFIT - LOSS	5,409,138	4,816,291			
<b>TOTAL UNAPPROP EQUITY</b>	<b>7,950,029</b>	<b>6,524,362</b>			
<b>TOTAL EQUITY</b>	<b>40,277,265</b>	<b>38,846,221</b>			
<b>TOTAL LIAB &amp; OWN EQTY</b>	<b>42,318,091</b>	<b>40,045,920</b>			

**OCEAN PINES ASSOCIATION**  
**CASH & INVESTMENTS AS OF 8/31/21**

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	3,410,194	0.75%
UNION MONEY MARKET	NA	2,195,872	0.05%
BOC CDAR (6 Month)	9/21	3,011,152	0.85%
BOC CDAR (6 Month)	9/21	1,277,466	0.85%
BOC CDAR (6 Month)	10/21	1,003,229	0.85%
BOC CDAR (12 Month)	3/22	1,011,825	0.85%
BOC CDAR (12 Month)	4/22	1,504,843	0.85%
BOC CDAR (12 Month)	4/22	1,747,200	0.85%
<b>TOTAL</b>		<b>15,161,780</b>	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,648,042	NA
<b>GRAND TOTAL</b>		<b>16,809,822</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 08/31/2021**

**FY 2021 - 2022**

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	08/31/20 #SALES	08/31/21 #SALES	08/31/21 \$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	152	4,560	30				
ASSOCIATES	2	9	4,590	510				
<b>TOTAL PARKING</b>	<b>1,616</b>	<b>2,373</b>	<b>399,050</b>		<b>110%</b>	<b>0</b>	<b>362,839</b>	<b>36,211</b>
<b>AQUATICS</b>								
FAMILY-SUMMER	145	377	122,525	325				
FAMILY-WINTER	0	0	0	460				
FAMILY-YEARLY	32	90	54,000	600				
INDIV - SUMMER	71	145	28,275	195				
INDIV - WINTER	0	0	0	300				
INDIV - YEARLY	16	50	19,250	385				
WEEKLY	0	0						
CHARTER	2	2	60	30				
ASSOCIATES SWIM INDIV YEARLY	0	7	3,640	520				
ASSOCIATES SWIM FAMILY YEARLY	2	9	7,290	810				
ASSOCIATES SWIM FAMILY SUMMER	6	23	10,120	440				
ASSOCIATES SWIM INDIVIDUAL SUMME	4	12	3,180	265				
<b>TOTAL SWIM</b>	<b>278</b>	<b>715</b>	<b>248,340</b>		<b>115%</b>	<b>0</b>	<b>216,202</b>	<b>32,138</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	3	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>74</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	24	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>32</b>	<b>43</b>	<b>65,687</b>		<b>121%</b>		<b>54,200</b>	<b>11,487</b>
<b>TOTAL GOLF</b>	<b>122</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 08/31/2021**

**FY 2021 - 2022**

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	08/31/20 #SALES	08/31/21 #SALES	08/31/21 \$AMOUNT	RATE		04/30/22 #SALES	04/30/22 \$AMOUNT	
<b>TENNIS</b>								
FAMILY	9	10	4,000	400				
FAMILY-AFTER 12	7	9	1,485	165				
INDIV	28	36	9,000	250				
INDIV-AFTER 12	3	7	735	105				
JUNIOR	0	1	55	55				
ASSOCIATES FAMILY	2	2	1,230	615				
ASSOCIATES IND	4	6	2,310	385				
ASSOCIATES JR	0	1	80	80				
ASSOCIATES IND AFTER 12	1	1	135	135				
ASSOCIATES FAM AFTER 12	0	0	0	215				
<b>TOTAL TENNIS</b>	<b>54</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				
INDIV	31	44	7,464	170				
ASSOCIATES FAMILY	0	1	390	390				
ASSOCIATES IND	0	0	0	240				
<b>TOTAL PLATFORM</b>	<b>44</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	26	47	13,160	280				
INDIV	53	75	12,734	170				
JUNIOR (10-17)	2	4	220	55				
ASSOCIATES FAMILY	2	14	5,460	390				
ASSOCIATES IND	18	30	7,160	240				
ASSOCIATES JR	0	0	0	80				
<b>TOTAL PICKLEBALL</b>	<b>101</b>	<b>170</b>	<b>38,734</b>		<b>157%</b>		<b>24,670</b>	<b>14,064</b>
<b>COMBO</b>								
FAMILY	4	8	5,000	625		3		
INDIVIDUAL	6	10	4,000	400		3		
<b>TOTAL COMBO</b>	<b>10</b>	<b>18</b>	<b>9,000</b>		<b>293%</b>	<b>6</b>	<b>3,075</b>	<b>5,925</b>
<b>TOTAL RACQUET SPORTS</b>	<b>209</b>	<b>321</b>	<b>78,748</b>		<b>128%</b>	<b>6</b>	<b>61,327</b>	<b>17,421</b>
<b>GRAND TOTAL</b>	<b>2,225</b>	<b>3,557</b>	<b>927,500</b>		<b>112%</b>	<b>110</b>	<b>824,568</b>	<b>102,932</b>