



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 1/31/2022.

We had a POSITIVE operating fund variance for JANUARY of \$36,834.

Revenues were OVER budget by \$55,873 and total expenses were OVER budget by (5,088).

New capital is OVER by (\$13,951).

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,483,947.

Revenues are OVER budget by \$1,345,311 and total expenses are UNDER budget by \$172,141.

New capital is OVER by (\$33,505).

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 1/31/2022
OPERATING ACCOUNT SUMMARY
UNAUDITED

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$9,348	\$9,348	\$0
Grants	549	485	64
Amenities (Net)	5,968	4,732	1,236
Recreation & Parks	250	348	(98)
Other fees and Income	<u>1,302</u>	<u>720</u>	<u>582</u>
Total Revenues	17,417	15,633	1,784
Less transfers to reserve accounts	<u>(3,708)</u>	<u>(3,269)</u>	<u>(439)</u>
Net Operating Revenues	<u>13,709</u>	<u>12,364</u>	<u>1,345</u>
OPERATING EXPENSES			
Administration & Management	1,724	1,660	(64)
Amenities	4,159	3,707	(452)
Recreation & Parks	596	719	123
Police	1,160	1,391	231
Fire / EMS	559	559	0
Public Works / CPI	1,271	1,512	241
General Maintenance	<u>447</u>	<u>540</u>	<u>93</u>
Total Operating Expenses	<u>9,916</u>	<u>10,088</u>	<u>172</u>
EXCESS OF REVENUES OVER EXPENSES	3,793	2,276	1,517
NEW CAPITAL	<u>(33)</u>	<u>0</u>	<u>(33)</u>
NET	<u>\$3,760</u>	<u>\$2,276</u>	<u>\$1,484</u>

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
JANUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	38,293	(9,698)	47,991	6,121,641	5,991,204	130,437	6,897,803
MANAGER'S OFFICE	(22,737)	(23,130)	393	(220,538)	(223,957)	3,419	(211,174)
FINANCE	(56,990)	(61,240)	4,250	(534,646)	(594,653)	60,007	(495,367)
PUBLIC RELATIONS	(28,061)	(28,513)	452	(163,863)	(207,920)	44,057	(132,953)
COMPLIANCE / PERMITS	(7,329)	(9,128)	1,799	(5,070)	(53,149)	48,079	44,816
GENERAL MAINT	(40,446)	(47,955)	7,509	(446,890)	(539,878)	92,988	(664,176)
PUBLIC WORKS	(126,279)	(146,885)	20,606	(1,039,420)	(1,253,975)	214,555	(964,588)
FIRE / EMS	(62,079)	(62,079)	(0)	(558,713)	(558,713)	0	(523,144)
POLICE	(156,091)	(147,726)	(8,365)	(826,259)	(909,701)	83,442	(874,948)
RECREATION / PARKS	(34,117)	(38,035)	3,918	(313,682)	(371,045)	57,363	(316,807)
TENNIS	(8,103)	-	(8,103)	(20,419)	(15,952)	(4,467)	(41,182)
PICKLEBALL	(1,885)	200	(2,085)	56,100	27,144	28,956	15,504
PLATFORM TENNIS	474	-	474	3,915	3,732	183	(11,618)
AQUATICS	(35,371)	(21,968)	(13,402)	98,053	(96,188)	194,241	(199,957)
GOLF OPS + MAINT	(48,253)	(57,296)	9,043	390,424	80,698	309,727	35,708
CLUBHOUSE GRILLE	(11,840)	(1,396)	(10,444)	39,581	25,948	13,633	21,434
BEACH CLUB	(6,104)	(3,390)	(2,714)	150,307	108,305	42,002	106,467
BEACH PARKING	10,930	10,417	513	464,043	408,098	55,945	299,771
YACHT CLUB	(72,452)	(71,497)	(955)	349,520	250,479	99,041	141,293
MARINAS	(2,870)	(2,775)	(95)	248,501	204,658	43,843	266,569
NET OPERATING	(671,311)	(722,095)	50,785	3,792,586	2,275,134	1,517,452	3,393,452



**FINANCIAL REPORT
MONTH OF JANUARY 2022
OPERATING RESULTS**

The Association ended the NINTH month with a POSITIVE variance from budget of \$36,834. The major VARIANCES are as follows:

REVENUES (NET) \$55,873 Over Budget			EXPENDITURES + NEW CAPITAL (\$19,039) Over Budget	
		NOTES		NOTES
General Administration	44,625	Right-of-Way Fees - \$11,250 Other Income (Timing) - \$35,346	3,366	
Public Works	2,500	County Roads Revenue - \$2,500	18,106	Wages/Benefits - \$13,404 Refuse Removal - \$18,466 Snow Removal - (\$15,498)
Aquatics	198		(13,600)	Wages/Benefits - (\$3,711) Services/Supplies - (\$4,143) Propane Gas - (\$4,442)
Clubhouse Grille	5,264		(15,708)	Wages/Benefits - (\$4,811) Other Costs - (\$6,378) Services/Supplies - (\$1,662) Repairs/Maintenance - (\$1,743)
New Capital (Operating Fund)			(13,951)	Board Meeting A/V - (\$7,243) AED's - (\$6,708)

OCEAN PINES ASSOCIATION
OPERATING SUMMARY
JANUARY 2022

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	189,317	133,444	55,873	13,708,862	12,363,551	1,345,311	12,574,716
<u>EXPENSES</u>							
WAGES & BENEFITS	494,614	497,803	(3,189)	5,750,779	5,912,970	(162,191)	5,279,383
SERVICES/SUPPLIES	110,799	100,357	10,442	1,504,752	1,539,502	(34,750)	1,355,896
MAINTENANCE	36,201	38,328	(2,127)	383,985	531,381	(147,396)	541,828
UTILITIES	56,572	68,647	(12,075)	461,559	538,610	(77,051)	439,064
OTHER COST	162,441	150,404	12,037	1,815,201	1,565,954	249,246	1,565,092
TOTAL EXPENSES	860,628	855,540	5,088	9,916,276	10,088,417	(172,141)	9,181,264
NET OPERATING	(671,311)	(722,095)	50,785	3,792,586	2,275,134	1,517,452	3,393,452

OCEAN PINES ASSOCIATION
TENNIS
JANUARY 2022

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	23,130	21,145	1,985	20,855
CLASS/CLINICS	-	-	-	6,500	3,200	3,300	-
FACILITY RENTAL	-	-	-	378	-	378	-
GRANTS/DONATIONS	-	-	-	876	-	876	-
LEAGUE FEES	-	-	-	540	3,360	(2,820)	-
SPECIAL EVENTS	-	-	-	330	500	(170)	-
DROP-INS	19	-	19	4,088	-	4,088	-
MISC	240	-	240	(1,009)	1,600	(2,609)	14,519
TOTAL REVENUES	259	-	259	34,834	29,805	5,029	35,374
<u>EXPENSES</u>							
WAGE/BENEFITS	2,436	-	2,436	37,474	23,957	13,517	37,732
SERVICE/SUPPLIES	5,042	-	5,042	8,368	18,150	(9,782)	24,809
MAINTENANCE	-	-	-	1,217	500	717	4,309
UTILITES	782	-	782	6,087	2,800	3,287	7,989
OTHER COSTS	102	-	102	2,108	350	1,758	1,716
TOTAL EXPENSES	8,362	-	8,362	55,253	45,757	9,496	76,555
NET OPERATING	(8,103)	-	(8,103)	(20,419)	(15,952)	(4,467)	(41,182)

OCEAN PINES ASSOCIATION
PLATFORM TENNIS
JANUARY 2022

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	14,772	15,512	(740)	8,486
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	26	300	(274)	393
SPECIAL EVENTS	-	-	-	-	-	-	-
DROP-INS	-	-	-	440	-	440	-
MISC	-	-	-	144	-	144	-
TOTAL REVENUES	-	-	-	15,383	15,812	(429)	8,879
<u>EXPENSES</u>							
WAGE/BENEFITS	114	-	114	9,469	7,392	2,077	15,260
SERVICE/SUPPLIES	(653)	-	(653)	1,143	2,875	(1,732)	4,490
MAINTENANCE	-	-	-	68	-	68	130
UTILITES	66	-	66	589	1,313	(724)	617
OTHER COSTS	-	-	-	199	500	(301)	-
TOTAL EXPENSES	(474)	-	(474)	11,468	12,080	(612)	20,497
NET OPERATING	474	-	474	3,915	3,732	183	(11,618)

**OCEAN PINES ASSOCIATION
PICKLEBALL
JANUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	60	-	60	42,890	24,670	18,220	19,703
CLASS/CLINICS	-	-	-	1,568	-	1,568	(58)
FACILITY RENTAL	-	-	-	23,050	-	23,050	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	200	(200)	-	10,800	(10,800)	14,640
SPECIAL EVENTS	-	-	-	1,059	10,000	(8,941)	-
DROP-INS	6	-	6	14,535	-	14,535	-
MISC	-	-	-	1,900	-	1,900	98
TOTAL REVENUES	66	200	(134)	85,002	45,470	39,532	34,383
<u>EXPENSES</u>							
WAGE/BENEFITS	114	-	114	14,303	13,073	1,230	12,654
SERVICE/SUPPLIES	453	-	453	886	3,950	(3,064)	4,918
MAINTENANCE	-	-	-	166	-	166	130
UTILITES	179	-	179	1,465	953	512	1,173
OTHER COSTS	1,205	-	1,205	12,083	350	11,733	4
TOTAL EXPENSES	1,951	-	1,951	28,902	18,326	10,576	18,879
NET OPERATING	(1,885)	200	(2,085)	56,100	27,144	28,956	15,504

**OCEAN PINES ASSOCIATION
AQUATICS
JANUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	5,285	3,603	1,682	271,255	205,392	65,864	120,875
FACILITY RENTAL	5,593	3,444	2,148	42,493	31,000	11,493	9,459
COUPONS	-	-	-	13,699	68,743	(55,044)	9,079
CASH FEES	5,103	6,367	(1,264)	303,479	210,866	92,613	172,371
SWIM CLASSES	12,976	15,583	(2,607)	98,251	140,250	(41,999)	37,068
FOOD SALES (NET)	-	-	-	-	-	-	-
VENDING	222	-	222	11,550	6,000	5,550	5,998
MISC	17	-	17	4,680	-	4,680	10,597
TOTAL REVENUES	29,196	28,998	198	745,407	662,251	83,156	365,446
<u>EXPENSES</u>							
WAGE/BENEFITS	33,547	29,836	3,711	408,009	509,608	(101,599)	359,050
SERVICE/SUPPLIES	7,626	3,484	4,143	86,650	83,562	3,088	54,200
MAINTENANCE	-	250	(250)	4,963	8,250	(3,287)	10,722
UTILITES	18,015	13,152	4,864	103,081	114,806	(11,725)	98,146
OTHER COSTS	5,378	4,246	1,132	44,651	42,213	2,438	43,285
TOTAL EXPENSES	64,567	50,967	13,600	647,354	758,439	(111,085)	565,403
NET OPERATING	(35,371)	(21,968)	(13,402)	98,053	(96,188)	194,241	(199,957)

OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
JANUARY 2022

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	135,675	130,000	5,675	118,617
CART FEES	2,831	2,560	271	300,075	222,926	77,149	260,096
GREEN FEES	3,587	3,237	350	669,477	536,689	132,788	446,819
MERCHANDISE	2,549	800	1,749	114,792	90,500	24,292	62,018
DRIVING RANGE	81	215	(134)	29,115	20,981	8,133	26,135
MISCELLANEOUS	90	-	90	47,787	19,100	28,687	26,222
TOTAL REVENUES	9,139	6,812	2,327	1,296,921	1,020,197	276,724	939,908
<u>COST OF SALES</u>							
MERCHANDISE	1,652	414	1,237	72,682	46,250	26,432	33,755
TOTAL COST OF SALES	1,652	414	1,237	72,682	46,250	26,432	33,755
NET REVENUES	7,487	6,398	1,089	1,224,239	973,946	250,292	906,153
<u>EXPENSES</u>							
WAGE/BENEFITS	39,112	49,216	(10,104)	475,965	562,966	(87,001)	478,135
SERVICE/SUPPLIES	6,247	3,485	2,762	222,618	187,780	34,838	262,265
MAINTENANCE	376	1,825	(1,449)	29,943	38,010	(8,067)	31,565
UTILITES	6,051	4,830	1,221	47,997	49,508	(1,511)	48,942
OTHER COSTS	3,953	4,338	(385)	57,291	54,984	2,307	49,537
TOTAL EXPENSES	55,739	63,694	(7,954)	833,815	893,249	(59,434)	870,445
NET OPERATING	(48,253)	(57,296)	9,044	390,424	80,698	309,727	35,708

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
JANUARY 2022

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	1,372	-	1,372	1,122
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	977	-	977	212,980	98,930	114,050	148,449
BEVERAGE REGULAR	799	-	799	187,782	112,500	75,282	144,519
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	1,775	-	1,775	402,134	211,430	190,704	294,090
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	784	-	784	1,318
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	(228)	-	(228)	89,568	42,400	47,168	57,797
BEVERAGE REGULAR	(3,260)	-	(3,260)	39,574	30,700	8,874	30,946
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	(3,489)	-	(3,489)	129,926	73,100	56,826	90,061
NET REVENUES	5,264	-	5,264	272,207	138,330	133,877	204,030
<u>EXPENSES</u>							
WAGES/BENEFITS	4,811	-	4,811	145,264	81,962	63,302	111,242
SERVICE/SUPPLIES	2,074	450	1,624	50,282	19,819	30,463	40,274
MAINTENANCE	1,743	-	1,743	4,218	208	4,010	6,531
UTILITES	1,528	376	1,152	15,920	5,258	10,662	12,054
OTHER COST	6,948	570	6,378	16,942	5,135	11,807	12,495
TOTAL EXPENSES	17,104	1,396	15,708	232,626	112,382	120,244	182,596
NET OPERATING	(11,840)	(1,396)	(10,444)	39,581	25,948	13,633	21,434

OCEAN PINES ASSOCIATION
BEACH CLUB
JANUARY 2022

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	862	-	862	496
FACILITY RENTAL	-	-	-	450	818	(368)	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	-	-	-	307,589	266,628	40,961	204,175
BEVERAGE REGULAR	-	-	-	287,507	180,653	106,854	201,926
BEVERAGE BANQUET	-	-	-	-	7,449	(7,449)	-
TOTAL REVENUES	-	-	-	596,408	455,548	140,860	406,597
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	(2,012)	-	(2,012)	94,990	82,456	12,534	66,444
BEVERAGE	(608)	-	(608)	55,667	35,686	19,981	37,079
TOTAL COST OF SALES	(2,621)	-	(2,621)	150,657	118,142	32,515	103,523
NET REVENUES	2,621	-	2,621	445,751	337,406	108,345	303,074
<u>EXPENSES</u>							
WAGES/BENEFITS	196	205	(9)	150,686	118,657	32,030	124,370
SERVICE/SUPPLIES	1,263	400	863	46,448	52,544	(6,096)	40,881
MAINTENANCE	-	-	-	2,438	2,791	(353)	2,250
UTILITES	1,323	1,171	152	20,687	17,978	2,709	15,725
OTHER COST	5,942	1,614	4,328	75,185	37,132	38,053	13,381
TOTAL EXPENSES	8,724	3,390	5,335	295,445	229,101	66,343	196,607
NET OPERATING	(6,104)	(3,390)	(2,714)	150,307	108,305	42,002	106,467

OCEAN PINES ASSOCIATION
BEACH PARKING
JANUARY 2022

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	11,171	11,171	-	506,077	463,372	42,705	349,368
TOTAL REVENUES	11,171	11,171	-	506,077	463,372	42,705	349,368
<u>EXPENSES</u>							
WAGE/BENEFITS	-	573	(573)	26,457	37,200	(10,743)	31,900
SERVICE/SUPPLIES	-	-	-	10,763	16,300	(5,537)	15,543
MAINTENANCE	-	-	-	2,385	-	2,385	-
OTHER COSTS	241	181	61	2,429	1,775	655	2,153
TOTAL EXPENSES	241	754	(513)	42,034	55,274	(13,240)	49,597
NET OPERATING	10,930	10,417	513	464,043	408,098	55,945	299,771

OCEAN PINES ASSOCIATION
YACHT CLUB
JANUARY 2022

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	48,339	14,649	33,691	17,350
MERCHANDISE	-	-	-	39,858	-	39,858	17,536
FOOD BANQUET	-	-	-	412,377	275,999	136,378	114,529
FOOD REGULAR	-	-	-	1,513,559	1,258,763	254,796	1,256,674
BEVERAGE REGULAR	-	-	-	1,089,138	776,620	312,518	727,167
BEVERAGE BANQUET	-	-	-	132,218	122,549	9,668	46,411
TOTAL REVENUES	-	-	-	3,235,490	2,448,581	786,909	2,179,668
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	21,814	-	21,814	6,434
FOOD	(977)	-	(977)	734,696	580,000	154,696	527,248
BEVERAGE	(6,103)	-	(6,103)	242,036	165,280	76,756	158,405
TOTAL COST OF SALES	(7,080)	-	(7,080)	998,546	745,280	253,265	692,087
NET REVENUES	7,080	-	7,080	2,236,944	1,703,300	533,644	1,487,581
<u>EXPENSES</u>							
WAGES/BENEFITS	36,397	36,974	(576)	982,382	777,590	204,792	715,738
SERVICE/SUPPLIES	4,478	6,389	(1,911)	325,370	332,816	(7,446)	250,290
MAINTENANCE	1,994	-	1,994	40,888	32,231	8,657	20,365
UTILITIES	7,371	8,470	(1,098)	94,235	115,245	(21,010)	82,495
OTHER COST	29,292	19,666	9,626	444,549	194,940	249,609	277,399
TOTAL EXPENSES	79,532	71,497	8,035	1,887,424	1,452,822	434,603	1,346,287
NET OPERATING	(72,452)	(71,497)	(955)	349,520	250,479	99,041	141,293

OCEAN PINES ASSOCIATION
MARINAS
JANUARY 2022

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	-	-	-	989,898	750,000	239,898	827,144
SLIP RENTAL	120	-	120	198,464	192,038	6,426	184,161
DAILY/WEEKLY RENTAL	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	9,692	12,000	(2,308)	6,572
TOTAL REVENUES	120	-	120	1,198,054	954,038	244,016	1,017,876
<u>COST OF SALES</u>							
FUEL COST	-	-	-	818,958	600,000	218,958	631,511
MERCHANDISE COST	-	-	-	6,594	10,400	(3,806)	3,739
TOTAL COST OF SALES	-	-	-	825,552	610,400	215,152	635,250
NET REVENUES	120	-	120	372,502	343,638	28,864	382,627
<u>EXPENSES</u>							
WAGES/BENEFITS	1,178	1,200	(22)	72,775	74,455	(1,680)	68,194
SERVICE/SUPPLIES	358	100	258	35,813	34,450	1,363	33,092
MAINTENANCE	-	-	-	1,059	12,000	(10,941)	541
UTILITES	662	475	187	7,113	8,700	(1,587)	7,998
OTHER COST	792	1,000	(208)	7,241	9,375	(2,135)	6,233
TOTAL EXPENSES	2,990	2,775	215	124,001	138,980	(14,979)	116,057
NET OPERATING	(2,870)	(2,775)	(95)	248,501	204,658	43,843	266,569

RESERVE SUMMARY
PERIOD ENDED 1/31/2022
UNAUDITED

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2021	3,852,550	1,010,097	216,322	468,605	102,052	5,649,626
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,647,559	1,053,850	0	0	180,710	2,882,119
INTEREST INCOME (EXPENSE)	49,384	14,274	708	6,620	2,439	73,425
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS				350,000		350,000
TRANSFER OF COUNTY GRANT INCOME				402,554		402,554
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(1,085,156)				(1,085,156)
CAPITAL ADDITIONS	(619,364)		(212,379)	(540,643)	(32,513)	(1,404,899)
BALANCE JANUARY 31, 2022	4,930,129	993,065	4,651	687,137	252,688	6,867,670

CAPITAL SUMMARY																																																							
PERIOD ENDED 1/31/21																																																							
UNAUDITED																																																							
DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR																																																			
ADMIN DEPTS	NEW	11,636	0	(11,636)	<table border="1"> <thead> <tr> <th>DEPT</th> <th>TYPE</th> <th>ACTUAL YTD</th> <th>BUDGET FY</th> <th>VAR</th> </tr> </thead> <tbody> <tr> <td>GOLF OPS/MAINT</td> <td>NEW</td> <td>8,566</td> <td>0</td> <td>(8,566)</td> </tr> <tr> <td>PLUS F&B</td> <td>REPLACE</td> <td>131,492</td> <td>48,600</td> <td>(82,892)</td> </tr> <tr> <td>TOTAL</td> <td></td> <td>140,059</td> <td>48,600</td> <td>(91,459)</td> </tr> <tr> <td>YACHT & BEACH</td> <td>NEW</td> <td>3,354</td> <td>0</td> <td>-3,354</td> </tr> <tr> <td>CLUBS</td> <td>REPLACE</td> <td>30,257</td> <td>0</td> <td>(30,257)</td> </tr> <tr> <td>TOTAL</td> <td></td> <td>30,257</td> <td>0</td> <td>(30,257)</td> </tr> <tr> <td>BEACH PARKING</td> <td>NEW</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td></td> <td>REPLACE</td> <td>4,100</td> <td>0</td> <td>(4,100)</td> </tr> <tr> <td>TOTAL</td> <td></td> <td>4,100</td> <td>0</td> <td>(4,100)</td> </tr> </tbody> </table>	DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	GOLF OPS/MAINT	NEW	8,566	0	(8,566)	PLUS F&B	REPLACE	131,492	48,600	(82,892)	TOTAL		140,059	48,600	(91,459)	YACHT & BEACH	NEW	3,354	0	-3,354	CLUBS	REPLACE	30,257	0	(30,257)	TOTAL		30,257	0	(30,257)	BEACH PARKING	NEW	0	0	0		REPLACE	4,100	0	(4,100)	TOTAL		4,100	0	(4,100)
DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR																																																			
GOLF OPS/MAINT	NEW	8,566	0	(8,566)																																																			
PLUS F&B	REPLACE	131,492	48,600	(82,892)																																																			
TOTAL		140,059	48,600	(91,459)																																																			
YACHT & BEACH	NEW	3,354	0	-3,354																																																			
CLUBS	REPLACE	30,257	0	(30,257)																																																			
TOTAL		30,257	0	(30,257)																																																			
BEACH PARKING	NEW	0	0	0																																																			
	REPLACE	4,100	0	(4,100)																																																			
TOTAL		4,100	0	(4,100)																																																			
	REPLACE	34,354	0	(34,354)																																																			
TOTAL		45,990	0	(45,990)																																																			
PUBLIC WORKS	NEW	0	0	0																																																			
DEPTS	BULKHEADS	923,657	1,368,221	444,564																																																			
	REPLACE	194,926	338,000	143,074																																																			
	ROADS	212,379	110,000	(102,379)																																																			
	DRAINAGE	540,643	302,500	(238,143)																																																			
TOTAL		1,871,605	2,118,721	247,116																																																			
POLICE	NEW	3,382	0	(3,382)																																																			
	REPLACE	142,447	0	(142,447)																																																			
TOTAL		145,829	0	(145,829)																																																			
RECREATION	NEW	0	0	0																																																			
	REPLACE	9,280	0	(9,280)																																																			
TOTAL		9,280	0	(9,280)																																																			
AQUATICS	NEW	4,890	0	(4,890)																																																			
	REPLACE	46,156	68,270	22,114																																																			
TOTAL		51,045	68,270	17,225																																																			
RACQUET SPORTS	NEW	1,677	172,000	170,323																																																			
	REPLACE	26,353	8,600	(17,753)																																																			
TOTAL		28,030	180,600	152,570																																																			
MARINA	NEW	0	0	0																																																			
	REPLACE	32,513	0	(32,513)																																																			
TOTAL		32,513	0	(32,513)																																																			

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	33,505	172,000	138,495
TOTAL REPLACE/NEW CAP RESERVE	651,877	463,470	(188,407)
TOTAL BULKHEADS	1,085,156	1,368,221	444,564
TOTAL ROADS	212,379	110,000	(102,379)
TOTAL DRAINAGE	540,643	302,500	(238,143)
GRAND TOTAL	2,523,560	2,416,191	54,130

[illegible]

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF JANUARY 31, 2022**

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	1,211,972	1,016,285	ACCOUNTS PAYABLE	647,651	347,994
INVESTMENTS - S/T	11,805,768	9,456,174	ACCRUED EXPENSES	250,471	228,581
A/R - ASSESSMENTS	739,054	883,507	HEALTH BENEFIT	-	33
A/R - OTHER	178,891	224,057	PAYROLL TAXES	2,734	(8,946)
ALLOW - BAD DEBTS	(841,344)	(962,400)	FLEXIBLE BENEFITS	35,311	21,543
DEPOSITS	15,977	15,977	SALES TAXES	11,679	7,089
INVENTORY-FUEL	66,178	74,704	ADMISSION TAXES	(7,328)	(7,060)
INVENTORY - GOLF	53,873	57,367	TOTAL CURRENT LIAB	940,518	589,234
INVENTORY - MARINA	2,063	3,337			
INVENTORY - CHEMICALS	91,561	71,531	<u>OTHER LIABILITIES</u>		
INVENTORY-FOOD	25,543	33,058	CPI COMPLETION DEP	154,910	118,010
INVENTORY-BEVERAGE	27,925	25,205	DEFERRED - ASSESSMENTS	73,932	82,091
INVENTORY - OTHER	33,063	28,841	DEFERRED - MEMBERSHPS	10,759	6,382
PREPAID - INSURANCE	81,621	146,233	DEFERRED - CASINO	391,022	350,695
PREPAID - OTHER	1,208	75,357	DEFERRED - SLIP FEES	-	-
PREPAID - TAXES	14,796	23,311	DEFERRED-OTHER	108,423	126,449
TOTAL CURRENT ASSETS	13,508,148	11,172,541	TOTAL OTHR LIABILITIES	739,046	683,628
			TOTAL LIABILITIES	1,679,564	1,272,862
			<u>INVESTMENT IN FIXED ASSET</u>		
<u>LAND PROPERTY AND EQUIP</u>			DONATED PROPERTY	3,785,163	3,785,163
CONSTR IN - PROGRESS	6,518	1,394,489	FIXED ASSETS	20,708,730	20,861,688
FURNITURE & EQUIPMENT	11,184,618	10,727,922	TOT INVEST FIXED ASSETS	24,493,893	24,646,851
ACCUM DEPR-FURN & EQ	(8,950,279)	(8,251,838)			
OTHER IMPROVEMENTS	11,816,128	10,716,933	<u>APPROPRIATED EQUITY</u>		
ACCUM DEPR-OTHER IMP	(6,668,210)	(6,326,299)	RESERVES - PRIOR YR	5,649,627	5,640,885
BUILDINGS	17,675,169	16,214,495	RESERVES - CURR YR	3,708,098	3,499,452
ACCUM DEPREC- BUILD	(6,365,573)	(5,653,333)	RESERVES - CURR YR EXP	(2,490,055)	(2,470,181)
LAND	4,579,367	4,579,367	TOT APPROPRIATED EQTY	6,867,670	6,670,156
ROADS	9,114,369	9,064,910			
ACCUM DEPREC - ROADS	(7,898,215)	(7,818,897)	<u>UNAPPROPRIATED EQUITY</u>		
TOTAL LAND/PROP/EQ	24,493,893	24,647,750	UNAPPROP - PRIOR YR	1,194,991	-162,095
TOTAL ASSETS	38,002,041	35,820,291	UNAPPROP - CURR ADD	2,834,498	3,113,277
			CURR PROFIT - LOSS	931,426	279,240
			TOTAL UNAPPROP EQUITY	4,960,915	3,230,422
			TOTAL EQUITY	36,322,477	34,547,429
			TOTAL LIAB & OWN EQTY	38,002,041	35,820,291

OCEAN PINES ASSOCIATION			
CASH & INVESTMENTS AS OF 1/31/22			
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	3,527,374	0.75%
UNION MONEY MARKET	NA	1,196,302	0.05%
BOC CDAR (6 Month)	3/22	1,516,751	0.75%
BOC CDAR (12 Month)	3/22	1,015,421	0.85%
BOC CDAR (6 Month)	4/22	1,286,318	0.85%
BOC CDAR (12 Month)	4/22	1,510,192	0.85%
BOC CDAR (12 Month)	4/22	1,753,410	0.85%
TOTAL		11,805,768	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,211,972	NA
GRAND TOTAL		13,017,740	
* 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 1/31/2022**

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	01/31/21 #SALES	01/31/22 #SALES	01/31/22 \$AMOUNT	RATE		04/30/22 #SALES	04/30/22 \$AMOUNT	
BEACH PARKING								
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				
TOTAL PARKING	1,616	2,381	399,290		110%	0	362,839	36,451
AQUATICS								
FAMILY-SUMMER	145	376	122,200	325				0
FAMILY-WINTER	1	0	0	460				0
FAMILY-YEARLY	47	104	62,400	600				0
INDIV - SUMMER	69	145	28,275	195				0
INDIV - WINTER	1	4	1,200	300				0
INDIV - YEARLY	28	63	24,255	385				0
WEEKLY	0	0						0
CHARTER	2	2	60	30				0
ASSOCIATES SWIM INDIV YEARLY	12	16	8,320	520				0
ASSOCIATES SWIM FAMILY YEARLY	11	17	13,770	810				0
ASSOCIATES SWIM FAMILY SUMMER	6	23	10,120	440				0
ASSOCIATES SWIM INDIVIDUAL SUMME	4	11	2,915	265				0
TOTAL SWIM	329	765	275,565		127%	0	216,202	59,363
GOLF								
FAMILY	12	12	28,800	2,400		10	24,600	
FAMILY-AFTER 12	6	1	1,650	1,650		10	16,500	
INDIVIDUAL	38	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	
TOTAL	76	91	135,675		104%	85	130,000	5,675
LIFETIME MEMBERS	16	14	0			19	0	
CART - PKGS								
FAMILY	8	8	16,800	2,100			17,100	
INDIVIDUAL	26	33	46,087	1,400			37,100	
ASSOCIATES CART FAMILY			0	2,100				
ASSOCIATES CART INDIVIDUAL		2	2,800	1,400				
TOTAL CART PKGS	34	43	65,687		121%		54,200	11,487
TOTAL GOLF	126	148	201,362		109%	104	184,200	17,162

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 1/31/2022**

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	01/31/21 #SALES	01/31/22 #SALES	01/31/22 \$AMOUNT			04/30/22 #SALES	04/30/22 \$AMOUNT	
TENNIS								
FAMILY	9	10	4,000	400			0	
FAMILY-AFTER 12	7	9	1,515	165			0	
INDIV	28	38	9,294	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	
TOTAL TENNIS	55	75	19,354		107%	0	18,070	1,284
PLATFORM TENNIS								
FAMILY	13	15	4,130	280			0	
INDIV	32	44	7,464	170			0	
ASSOCIATES FAMILY	1	1	390	390			0	
ASSOCIATES IND	0	1	120	240			0	
TOTAL PLATFORM	46	61	12,104		78%	0	15,512	(3,408)
PICKLEBALL								
FAMILY	27	48	13,335	280			0	
INDIV	53	81	13,419	170			0	
JUNIOR (10-17)	2	4	220	55			0	
ASSOCIATES FAMILY	2	15	5,660	390			0	
ASSOCIATES IND	18	32	7,400	240			0	
ASSOCIATES JR	0	0	0	80			0	
TOTAL PICKLEBALL	102	180	40,034		162%		24,670	15,364
COMBO								
FAMILY	4	9	5,440	625		3	1,875	
INDIVIDUAL	6	10	4,000	400		3	1,200	
TOTAL COMBO	10	19	9,440		307%	6	3,075	6,365
TOTAL RACQUET SPORTS	213	335	80,932		132%	6	61,327	19,605
GRAND TOTAL	2,284	3,629	957,149		116%	110	824,568	132,581