



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 2/28/2026.

**We had a NEGATIVE operating fund variance for FEBRUARY of (\$4,367).
Revenues were UNDER budget by (\$30,127) and total expenses were UNDER budget by \$25,760.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$397,945.
Revenues are OVER budget by \$173,735 and total expenses are UNDER budget by \$224,210.**

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 2/28/2026
OPERATING ACCOUNT SUMMARY**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
REVENUES	(AMOUNTS IN THOUSANDS)		
Assessments	8,421	8,405	16
Grants	668	594	74
Amenities (Net)	4,537	4,613	(76)
Recreation & Parks	455	408	47
Other Fees and Income	1,723	1,497	226
Total Revenues	15,804	15,517	287
Add: Budgeted Surplus Transfer	511	511	-
Less: Transfers to Reserve Accounts	(3,962)	(3,849)	(113)
Net Operating Revenues	12,353	12,179	174
OPERATING EXPENSES			
Administration & Management	1,960	2,064	104
Amenities	2,714	2,732	18
Recreation & Parks	852	833	(19)
Police	1,818	1,865	47
Fire / EMS	961	961	-
Public Works / CPI	1,614	1,646	32
General Maintenance	543	585	42
Total Operating Expenses	10,462	10,686	224
EXCESS OF REVENUES OVER EXPENSES	1,891	1,493	398



**FINANCIAL REPORT
MONTH OF FEBRUARY 2026
OPERATING RESULTS**

The Association ended the TENTH month with a NEGATIVE variance from budget of (\$4,367). The major VARIANCES are as follows:

REVENUES (NET) (\$30,127) Over Budget			EXPENDITURES \$25,760 Under Budget	
		NOTES		NOTES
Finance	4,006	Transfer Fees - \$3,883	9,776	Wages & Benefits - \$5,669 Services & Supplies - \$5,804
Golf Ops/Maintenance	(9,721)	Green Fees - (\$3,920) Cart Fees - (\$3,780)	(3,944)	Wages & Benefits - (\$6,556)

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
FEBRUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	22,462	25,549	(3,087)	5,595,933	5,563,227	32,706	6,036,733	5,964,829
MANAGER'S OFFICE	(35,117)	(31,670)	(3,446)	(333,190)	(343,136)	9,946	(297,840)	(323,454)
FINANCE	(62,699)	(76,481)	13,782	(633,324)	(777,016)	143,692	(701,720)	(790,656)
PUBLIC RELATIONS	(14,673)	(17,905)	3,232	(144,456)	(213,279)	68,822	(181,806)	(230,059)
COMPLIANCE / PERMITS	(13,742)	(14,536)	794	(121,293)	(148,688)	27,394	(95,337)	(126,447)
GENERAL MAINT	(51,076)	(56,371)	5,295	(542,637)	(585,018)	42,381	(574,629)	(588,010)
PUBLIC WORKS	(130,115)	(128,110)	(2,005)	(1,178,852)	(1,227,345)	48,493	(1,091,145)	(1,400,036)
FIRE / EMS	(96,146)	(96,146)	0	(961,460)	(961,460)	0	(842,788)	(842,788)
POLICE	(161,848)	(167,739)	5,891	(1,235,826)	(1,279,846)	44,020	(1,168,746)	(1,171,620)
RECREATION / PARKS	(50,261)	(45,299)	(4,962)	(377,106)	(414,992)	37,886	(392,484)	(396,057)
RACQUET SPORTS	(9,291)	(11,862)	2,570	(43,092)	7,079	(50,171)	51,019	29,121
AQUATICS	(41,267)	(33,429)	(7,838)	35,976	88,239	(52,263)	25,163	(9,486)
GOLF OPS + MAINT	(65,422)	(51,758)	(13,665)	507,982	499,462	8,520	539,843	339,529
BEACH PARKING	11,840	11,832	7	568,023	585,067	(17,044)	532,743	518,140
MARINAS	(5,105)	(4,178)	(927)	323,945	273,836	50,109	261,355	211,289
FOOD & BEVERAGE	30,190	30,199	(9)	430,498	427,043	3,455	363,243	452,755
NET OPERATING	(672,270)	(667,903)	(4,367)	1,891,118	1,493,174	397,945	2,463,604	1,637,052

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
FEBRUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	188,264	218,391	(30,127)	12,353,381	12,179,646	173,735	14,857,108
<u>EXPENSES</u>							
WAGES & BENEFITS	507,165	509,478	2,313	5,965,813	6,359,936	394,123	7,159,886
SERVICES & SUPPLIES	116,390	112,518	(3,872)	1,569,167	1,540,506	(28,660)	1,954,410
MAINTENANCE	23,170	53,054	29,884	521,152	575,720	54,568	468,309
UTILITIES	69,846	46,360	(23,486)	556,169	406,960	(149,209)	530,335
OTHER COSTS	143,963	164,884	20,921	1,849,962	1,803,350	(46,613)	2,280,564
TOTAL EXPENSES	860,534	886,294	25,760	10,462,262	10,686,472	224,210	12,393,504
NET OPERATING	(672,270)	(667,903)	(4,367)	1,891,118	1,493,174	397,945	2,463,604

**OCEAN PINES ASSOCIATION
RACQUET SPORTS
FEBRUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	353	(353)	130,929	187,912	(56,983)	138,933
CLASSES & CLINICS	-	33	(33)	19,100	33,510	(14,410)	27,549
FACILITY RENTALS	-	-	-	2,937	6,660	(3,723)	4,823
DONATIONS	-	-	-	1,500	3,000	(1,500)	1,300
TOURNAMENTS	-	-	-	4,611	8,000	(3,389)	7,241
DROP-INS	39	654	(615)	30,218	42,932	(12,714)	34,443
MISCELLANEOUS (NET)	-	46	(46)	957	2,470	(1,513)	2,207
NET REVENUES	39	1,085	(1,046)	190,252	284,484	(94,232)	216,495
<u>EXPENSES</u>							
WAGES & BENEFITS	6,402	7,615	1,213	116,668	159,941	43,273	95,474
SERVICES & SUPPLIES	1,281	1,883	601	18,748	30,024	11,276	26,849
MAINTENANCE	-	1,961	1,961	63,508	42,402	(21,106)	1,273
UTILITIES	1,507	1,028	(479)	13,751	11,680	(2,071)	14,609
OTHER COSTS	140	460	320	20,669	33,357	12,688	27,271
TOTAL EXPENSES	9,330	12,947	3,616	233,344	277,404	44,061	165,476
NET OPERATING	(9,291)	(11,862)	2,570	(43,092)	7,079	(50,171)	51,019

**OCEAN PINES ASSOCIATION
AQUATICS
FEBRUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	270	2,745	(2,475)	420,569	419,701	868	381,373
FACILITY RENTAL	5,400	7,459	(2,059)	59,031	59,812	(781)	56,685
DAILY FEES	10,292	11,454	(1,162)	439,876	473,690	(33,814)	399,403
SWIM CLASSES	14,213	12,221	1,992	139,233	122,414	16,819	79,159
VENDING (NET)	249	408	(159)	14,097	13,077	1,020	12,823
MERCHANDISE (NET)	129	43	86	584	1,073	(489)	550
MISCELLANEOUS	0	0	0	407	300	107	340
NET REVENUES	30,553	34,330	(3,778)	1,073,797	1,090,067	(16,270)	930,332
<u>EXPENSES</u>							
WAGES & BENEFITS	44,172	38,312	(5,860)	685,375	677,044	(8,331)	609,230
SERVICES & SUPPLIES	5,346	9,251	3,905	129,285	127,463	(1,822)	120,949
MAINTENANCE	0	7	7	14,858	7,393	(7,464)	10,301
UTILITIES	16,592	12,297	(4,294)	146,969	120,781	(26,188)	102,737
OTHER COSTS	5,709	7,891	2,182	61,333	69,146	7,813	61,953
TOTAL EXPENSES	71,819	67,759	(4,060)	1,037,821	1,001,827	(35,993)	905,169
NET OPERATING	(41,267)	(33,429)	(7,838)	35,976	88,239	(52,263)	25,163

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
FEBRUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	155	(155)	291,823	275,913	15,910	232,850
CART FEES	1,957	5,737	(3,780)	533,976	489,702	44,274	495,965
GREEN FEES	821	4,741	(3,920)	744,885	784,058	(39,173)	753,754
VENDING	-	446	(446)	2	2,460	(2,458)	2,858
MERCHANDISE	10,164	5,269	4,895	174,004	160,459	13,545	154,780
DRIVING RANGE	1,235	1,612	(377)	66,801	64,301	2,500	68,621
GOLF ACADEMY LESSONS	700	700	-	7,000	7,000	-	7,000
	2	557	(555)	4,623	9,865	(5,242)	9,105
MISCELLANEOUS	748	694	54	12,776	11,867	909	16,550
TOTAL REVENUES	15,627	19,911	(4,284)	1,835,890	1,805,626	30,264	1,741,483
<u>COST OF SALES</u>							
VENDING	-	130	130	-	687	687	612
MERCHANDISE	9,200	3,633	(5,567)	117,411	110,632	(6,779)	97,399
DRIVING RANGE	-	-	-	3,185	3,500	315	3,375
TOTAL COST OF SALES	9,200	3,763	(5,437)	120,596	114,819	(5,777)	101,386
NET REVENUES	6,427	16,148	(9,721)	1,715,294	1,690,807	24,487	1,640,098
<u>EXPENSES</u>							
WAGES & BENEFITS	54,411	47,856	(6,556)	756,612	779,443	22,831	721,319
SERVICES & SUPPLIES	1,764	7,438	5,675	277,324	250,028	(27,296)	226,209
MAINTENANCE	2,873	1,998	(875)	46,626	47,224	598	40,088
UTILITIES	9,327	6,576	(2,751)	83,525	63,162	(20,363)	60,714
OTHER COSTS	3,475	4,038	563	43,225	51,488	8,263	51,925
TOTAL EXPENSES	71,849	67,906	(3,944)	1,207,312	1,191,345	(15,967)	1,100,255
NET OPERATING	(65,422)	(51,758)	(13,665)	507,982	499,462	8,520	539,843

**OCEAN PINES ASSOCIATION
BEACH PARKING
FEBRUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	12,276	12,277	(1)	616,678	631,458	(14,780)	579,782
TOTAL REVENUES	12,276	12,277	(1)	616,678	631,458	(14,780)	579,782
<u>EXPENSES</u>							
WAGES & BENEFITS	-	-	-	36,369	27,786	(8,583)	26,131
SERVICES & SUPPLIES	76	11	(65)	6,444	14,092	7,648	16,408
MAINTENANCE	-	-	-	2,022	-	(2,022)	-
OTHER COSTS	360	433	73	3,820	4,513	693	4,500
TOTAL EXPENSES	436	444	8	48,655	46,391	(2,264)	47,039
NET OPERATING	11,840	11,832	7	568,023	585,067	(17,044)	532,743

**OCEAN PINES ASSOCIATION
MARINAS
FEBRUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	-	-	-	956,547	1,000,000	(43,453)	1,007,208
SLIP RENTAL	-	56	(56)	260,163	257,110	3,053	216,040
MERCHANDISE & VENDING	-	45	(45)	16,955	17,428	(473)	16,113
TOTAL REVENUES	-	101	(101)	1,233,665	1,274,538	(40,873)	1,239,362
<u>COST OF SALES</u>							
FUEL	-	-	-	766,482	830,000	63,518	816,311
MERCHANDISE & VENDING	-	38	38	11,036	11,219	182	10,430
TOTAL COST OF SALES	-	38	38	777,518	841,219	63,700	826,741
NET REVENUES	-	63	(63)	456,146	433,319	22,827	412,621
<u>EXPENSES</u>							
WAGES & BENEFITS	1,306	1,587	281	71,354	88,413	17,060	69,686
SERVICES & SUPPLIES	1,311	667	(644)	32,868	48,655	15,787	51,566
MAINTENANCE	-	373	373	3,218	3,801	583	10,757
UTILITIES	1,016	672	(344)	9,934	9,180	(754)	9,848
OTHER COSTS	1,471	941	(530)	14,828	9,433	(5,395)	9,410
TOTAL EXPENSES	5,105	4,240	(864)	132,201	159,483	27,282	151,266
NET OPERATING	(5,105)	(4,178)	(927)	323,945	273,836	50,109	261,355

**RESERVE SUMMARY
PERIOD ENDED 2/28/2026
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2025	4,798,395	201,606	1,125,679	130,890	(231,847)	6,024,723
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,844,883	1,002,575	-	-	85,130	2,932,588
OTHER CONTRIBUTIONS	(450,470)				500,000	49,530
TRANSFER FROM PRIOR YEARS' SURPLUS	-	-	-	-	-	-
INTEREST INCOME (EXPENSE)	353,901	26,979	38,911	12,755	1,257	433,803
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS	250,000		218,540	327,809		796,349
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(867,234)				(867,234)
CAPITAL ADDITIONS	(1,642,426)		(151,449)	(49,100)	(184,935)	(2,027,910)
BALANCE FEBRUARY 28, 2026	5,154,283	363,925	1,231,681	422,354	169,605	7,341,849

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF FEBRUARY 28, 2026**

	YTD ACTUAL	YTD LAST YEAR		YTD ACTUAL	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	721,189	1,258,899	ACCOUNTS PAYABLE	805,685	1,168,301
INVESTMENTS - SHORT TERM	11,729,904	12,228,328	ACCRUED EXPENSES	326,403	305,040
A/R - ASSESSMENTS	670,448	713,186	HEALTH INSURANCE BENEFITS	6,238	5,216
A/R - OTHER	230,239	29,860	PAYROLL TAXES	(0)	1
ALLOWANCE FOR BAD DEBTS	(649,296)	(654,373)	FLEXIBLE BENEFITS	150	74
DEPOSITS	9,268	7,401	SALES TAXES	1,568	3,796
INVENTORY - FUEL	66,734	89,525	ADMISSION TAXES	733	790
INVENTORY - GOLF	58,062	59,705	TOTAL CURRENT LIABILITIES	1,140,778	1,483,217
INVENTORY - MARINA	10,577	6,346			
INVENTORY - CHEMICALS	193,917	108,279	<u>OTHER LIABILITIES</u>		
INVENTORY - FOOD	1,171	28,075	CPI COMPLETION DEPOSITS	278,185	262,400
INVENTORY - BEVERAGE	-	35,864	DEFERRED - ASSESSMENTS	27,289	94,130
INVENTORY - OTHER	16,041	12,259	DEFERRED - MEMBERSHPS	-	-
PREPAID - INSURANCE	130,808	82,039	DEFERRED - CASINO	290,813	559,605
PREPAID - OTHER	480,878	137,823	DEFERRED - SLIP FEES	-	-
PREPAID - TAXES	(22,247)	13,434	DEFERRED - OTHER	113,275	119,576
TOTAL CURRENT ASSETS	13,647,694	14,156,651	TOTAL OTHER LIABILITIES	709,561	1,035,711
			TOTAL LIABILITIES	1,850,339	2,518,928
			<u>INVESTMENT IN FIXED ASSETS</u>		
			DONATED PROPERTY	3,785,163	3,785,163
			FIXED ASSETS	22,944,359	22,292,747
			TOTAL INVESTMENT FIXED ASSETS	26,729,522	26,077,909
			<u>APPROPRIATED EQUITY</u>		
<u>LAND, PROPERTY & EQUIPMENT</u>			RESERVES - PRIOR YEAR	6,024,723	7,105,141
CONSTRUCTION IN PROGRESS	31,390	195,345	RESERVES - CURRENT YEAR	4,212,270	3,779,681
FURNITURE & EQUIPMENT	11,801,294	11,544,095	RESERVES - CURRENT YEAR EXPENSE	(2,895,144)	(3,697,876)
ACCUM. DEP. - FURNITURE & EQUIPMENT	(9,087,021)	(8,878,494)	TOTAL APPROPRIATED EQUITY	7,341,849	7,186,947
OTHER IMPROVEMENTS	17,011,085	15,647,596			
ACCUM. DEP. - OTHER IMPROVEMENTS	(9,119,902)	(8,471,548)	<u>UNAPPROPRIATED EQUITY</u>		
BUILDINGS	18,632,599	18,018,371	UNAPPROPRIATED - PRIOR YEAR	3,076,255	2,899,821
ACCUM. DEP. - BUILDINGS	(8,674,945)	(8,083,927)	UNAPPROPRIATED - CURRENT ADDITIONS	3,796,206	4,497,095
LAND	4,579,367	4,579,367	CURRENT PROFIT & LOSS	(2,416,954)	(2,946,131)
ROADS	10,063,343	9,868,156	TOTAL UNAPPROPRIATED EQUITY	4,455,506	4,450,785
ACCUM. DEP. - ROADS	(8,507,689)	(8,341,044)			
TOTAL LAND, PROPERTY & EQUIPMENT	26,729,522	26,077,918	TOTAL EQUITY	38,526,877	37,715,641
			TOTAL LIABILITIES & OWNER EQUITY	40,377,216	40,234,569
TOTAL ASSETS	40,377,216	40,234,569			

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 2/28/2026

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	2,261,900
TAYLOR BANK INSURED CASH SWEEP	N/A	1,991,420
TREASURY BILLS (13 WEEK)	3/26	990,774
BOC CDAR (6 Month)	4/26	1,180,160
BOC CDAR (6 Month)	5/26	1,211,169
BOC CDAR (12 Month)	7/26	2,053,523
BOC CDAR (12 Month)	8/26	2,040,960
TOTAL		11,729,906
OPERATING ACCOUNTS	NA	721,187
GRAND TOTAL		12,451,093

* 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 2/28/2026 (FY26)**

FY 2025 - 2026

TYPE	02/28/25	02/28/26	02/28/26	RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	#SALES	#SALES	\$AMOUNT			04/30/26	04/30/26	
BEACH PARKING								
PARKING ONLY	1,392	1,363	334,015	245		1,392	340,930	
ANNUAL - W/Membership	820	798	126,140	160		820	131,200	
WEEKLY	113	88	14,960	170		113	19,210	
DAILY	95	124	6,200	50		95	4,750	
ASSOCIATES	21	21	12,600	600		21	12,600	
TOTAL PARKING	2,441	2,394	493,915		97%	2,441	508,690	(14,775)
AQUATICS								
FAMILY - SUMMER	182	180	69,164	385		183	70,455	
FAMILY - WINTER	4	1	550	550		1	550	
FAMILY - YEARLY	48	55	35,698	695		47	32,665	
COUPLES - SUMMER	327	341	115,940	340		327	111,180	
COUPLES - WINTER	4	4	1,980	495		2	990	
COUPLES - YEARLY	81	68	38,471	635		80	50,800	
INDIV - SUMMER	199	215	49,450	230		199	45,770	
INDIV - WINTER	3	7	2,520	360		5	1,800	
INDIV - YEARLY	81	76	32,906	445		78	34,710	
ASSOCIATES SWIM INDIVIDUAL SUMMER	19	17	5,950	350		19	6,650	
ASSOCIATES SWIM IND WINTER	11	5	2,650	530		4	2,120	
ASSOCIATES SWIM INDIV YEARLY	33	36	21,570	655		31	20,305	
ASSOCIATES SWIM FAMILY SUMMER	41	36	20,700	575		41	23,575	
ASSOCIATES SWIM FAM WINTER	2	1	805	805		1	805	
ASSOCIATES SWIM FAMILY YEARLY	19	23	22,185	1,020		17	17,340	
WEEKLY	7	-	-	-		-	-	
CHARTER	1	1	30	30		1	30	
TOTAL SWIM	1,062	1,066	420,569		100%	1,036	419,745	824
GOLF								
FAMILY	25	39	87,975	2,700		30	81,000	
FAMILY - AFTER 12	3	7	12,250	1,750		3	5,250	
INDIVIDUAL	68	69	121,500	1,800		76	136,800	
INDIVIDUAL - AFTER 12	18	24	24,939	1,050		18	18,900	
JUNIOR	6	6	1,350	225		5	1,125	
ASSOCIATES INDIVIDUAL	12	17	30,834	1,850		11	20,350	
ASSOCIATES FAMILY	2	2	5,500	2,750		2	5,500	
ASSOCIATES FAMILY AFTER 12	1	2	2,400	1,800		1	1,800	
ASSOCIATES IND AFTER 12	5	4	4,400	1,100		5	5,500	
ASSOCIATES JUNIOR	-	3	675	225		-	-	
TOTAL	140	173	291,823		106%	151	276,225	15,598
LIFETIME MEMBERS	14	14	-			14	-	
CART - PKGS								
FAMILY	17	27	50,050	2,200		17	37,400	
INDIVIDUAL	35	31	45,400	1,500		35	52,500	
ASSOCIATES CART FAMILY	-	-	-	2,200		-	-	
ASSOCIATES CART INDIVIDUAL	1	5	7,500	1,500		1	1,500	
TOTAL CART PKGS	53	63	102,950		113%	53	91,400	11,550
TOTAL GOLF	207	250	394,773		107%	218	367,625	27,148
RACQUET SPORTS								
FAMILY	124	102	48,304	495		131	64,845	
FAMILY - AFTER 12 (TENNIS)	5	-	-	-		-	-	
INDIVIDUAL	225	167	48,602	295		224	66,080	
INDIV - AFTER 12 (TENNIS)	3	-	-	-		-	-	
JUNIOR	4	3	225	75		4	300	
ASSOCIATES FAMILY	41	23	13,570	590		43	25,370	
ASSOCIATES INDIVIDUAL	77	57	20,228	370		84	31,080	
ASSOCIATES IND AFTER 12 (TENNIS)	1	-	-	90		3	270	
ASSOCIATES JUNIOR	3	-	-	90		3	270	
TOTAL RACQUET SPORTS	483	352	130,929		70%	492	188,215	(57,286)
GRAND TOTAL	4,193	4,062	1,440,186		97%	4,187	1,484,275	(44,089)