



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 1/31/2026.

We had a POSITIVE operating fund variance for JANUARY of \$11,182.

Revenues were OVER budget by \$6,286 and total expenses were UNDER budget by \$4,896.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$402,312.

Revenues are OVER budget by \$203,863 and total expenses are UNDER budget by \$198,449.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 1/31/2026
OPERATING ACCOUNT SUMMARY**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
REVENUES	(AMOUNTS IN THOUSANDS)		
Assessments	8,420	8,405	15
Grants	665	589	76
Amenities (Net)	4,452	4,515	(63)
Recreation & Parks	444	391	53
Other Fees and Income	1,606	1,358	248
Total Revenues	15,587	15,258	329
Add: Budgeted Surplus Transfer	511	511	-
Less: Transfers to Reserve Accounts	(3,933)	(3,808)	(125)
Net Operating Revenues	12,165	11,961	204
OPERATING EXPENSES			
Administration & Management	1,798	1,890	92
Amenities	2,550	2,575	25
Recreation & Parks	791	770	(21)
Police	1,653	1,692	39
Fire / EMS	865	865	-
Public Works / CPI	1,453	1,479	26
General Maintenance	492	529	37
Total Operating Expenses	9,602	9,800	198
EXCESS OF REVENUES OVER EXPENSES	2,563	2,161	402



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

The Association ended the NINTH month with a POSITIVE variance from budget of \$11,182. The major VARIANCES are as follows:

REVENUES (NET)			EXPENDITURES		
	\$6,286	Over Budget	\$4,896	Under Budget	NOTES
General Administration	\$	(4,730)	\$	(6,004)	Water & Sewer - (\$9,175)
Finance		941		9,273	Wages & Benefits - \$7,108 Services & Supplies - \$2,006
General Maintenance		-		15,281	Repairs & Maintenance - \$11,202 Services & Supplies - \$2,706
Public Works		10,500		6,142	Services & Supplies - \$5,823

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	7,392	18,126	(10,734)	5,573,471	5,537,678	35,793	5,995,021	5,951,350
MANAGER'S OFFICE	(34,458)	(31,455)	(3,002)	(298,073)	(311,466)	13,392	(268,651)	(293,945)
FINANCE	(61,158)	(71,372)	10,214	(570,625)	(700,534)	129,909	(638,908)	(713,774)
PUBLIC RELATIONS	(30,037)	(29,660)	(376)	(129,783)	(195,373)	65,590	(170,778)	(212,497)
COMPLIANCE / PERMITS	(15,769)	(12,891)	(2,878)	(107,552)	(134,152)	26,600	(95,004)	(114,565)
GENERAL MAINT	(51,679)	(66,960)	15,281	(491,561)	(528,647)	37,086	(519,591)	(532,644)
PUBLIC WORKS	(115,021)	(131,663)	16,642	(1,048,737)	(1,099,235)	50,498	(964,206)	(1,252,380)
FIRE / EMS	(96,146)	(96,146)	0	(865,314)	(865,314)	0	(758,509)	(758,509)
POLICE	(172,081)	(167,869)	(4,212)	(1,073,978)	(1,112,107)	38,129	(1,000,818)	(1,013,864)
RECREATION / PARKS	(49,559)	(45,290)	(4,270)	(326,845)	(369,693)	42,848	(339,719)	(335,300)
RACQUET SPORTS	(8,760)	(12,487)	3,727	(33,801)	18,941	(52,742)	59,990	36,680
AQUATICS	(39,561)	(31,021)	(8,540)	77,243	121,668	(44,425)	55,674	23,598
GOLF OPS + MAINT	(59,564)	(56,277)	(3,287)	573,404	551,219	22,185	595,901	404,213
BEACH PARKING	11,916	11,843	73	556,183	573,234	(17,052)	521,289	506,603
MARINAS	(3,621)	(3,161)	(459)	329,050	278,014	51,036	265,791	214,911
FOOD & BEVERAGE	30,505	27,502	3,003	400,308	396,844	3,464	428,175	524,554
NET OPERATING	(687,600)	(698,782)	11,182	2,563,389	2,161,077	402,312	3,165,658	2,434,430

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
JANUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	216,242	209,956	6,286	12,165,117	11,961,255	203,863	14,652,085
<u>EXPENSES</u>							
WAGES & BENEFITS	513,846	501,771	(12,074)	5,458,648	5,850,458	391,810	6,652,040
SERVICES & SUPPLIES	96,091	124,370	28,279	1,452,777	1,427,988	(24,788)	1,847,965
MAINTENANCE	52,601	64,338	11,737	497,981	522,666	24,685	398,161
UTILITIES	67,931	50,869	(17,062)	486,323	360,599	(125,723)	481,496
OTHER COSTS	173,374	167,390	(5,984)	1,706,000	1,638,466	(67,534)	2,106,763
TOTAL EXPENSES	903,842	908,738	4,896	9,601,729	9,800,178	198,449	11,486,426
NET OPERATING	(687,600)	(698,782)	11,182	2,563,389	2,161,077	402,312	3,165,658

**OCEAN PINES ASSOCIATION
RACQUET SPORTS
JANUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	388	(388)	130,929	187,560	(56,631)	138,816
CLASSES & CLINICS	-	16	(16)	19,100	33,477	(14,378)	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	68	496	(428)	30,179	42,278	(12,099)	34,371
MISCELLANEOUS (NET)	-	72	(72)	957	2,424	(1,467)	2,207
NET REVENUES	68	971	(903)	190,213	283,399	(93,186)	216,305
<u>EXPENSES</u>							
WAGES & BENEFITS	5,925	5,589	(336)	110,265	152,326	42,060	90,752
SERVICES & SUPPLIES	1,550	6,171	4,620	17,467	28,141	10,675	25,128
MAINTENANCE	-	409	409	63,508	40,441	(23,067)	1,273
UTILITIES	1,093	1,078	(14)	12,244	10,652	(1,592)	12,042
OTHER COSTS	260	212	(48)	20,529	32,897	12,368	27,121
TOTAL EXPENSES	8,828	13,458	4,630	224,013	264,457	40,444	156,316
NET OPERATING	(8,760)	(12,487)	3,727	(33,801)	18,941	(52,742)	59,990

**OCEAN PINES ASSOCIATION
AQUATICS
JANUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	655	3,444	(2,789)	420,299	416,956	3,343	381,032
FACILITY RENTAL	6,494	6,810	(316)	53,631	52,353	1,278	52,508
DAILY FEES	9,698	8,987	711	429,584	462,236	(32,652)	390,534
SWIM CLASSES	11,813	13,827	(2,014)	125,021	110,193	14,828	64,460
VENDING (NET)	86	318	(232)	13,848	12,669	1,179	12,672
MERCHANDISE (NET)	24	40	(15)	455	1,030	(575)	537
MISCELLANEOUS	-	-	-	407	300	107	340
NET REVENUES	28,771	33,426	(4,655)	1,043,244	1,055,737	(12,492)	902,083
<u>EXPENSES</u>							
WAGES & BENEFITS	41,088	36,033	(5,055)	641,203	638,732	(2,471)	574,534
SERVICES & SUPPLIES	3,700	6,435	2,735	123,939	118,212	(5,727)	114,296
MAINTENANCE	-	-	-	14,858	7,386	(7,472)	10,301
UTILITIES	18,251	15,640	(2,611)	130,377	108,484	(21,894)	94,070
OTHER COSTS	5,293	6,339	1,046	55,624	61,255	5,631	53,208
TOTAL EXPENSES	68,332	64,447	(3,885)	966,001	934,068	(31,933)	846,409
NET OPERATING	(39,561)	(31,021)	(8,540)	77,243	121,668	(44,425)	55,674

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	600	-	600	291,823	275,759	16,064	232,850
CART FEES	4,236	2,924	1,312	532,018	483,965	48,054	492,708
GREEN FEES	2,044	3,469	(1,425)	744,064	779,317	(35,253)	751,243
VENDING	-	371	(371)	2	2,014	(2,012)	2,554
MERCHANDISE	1,329	3,508	(2,180)	163,840	155,190	8,650	147,917
DRIVING RANGE	1,122	576	546	65,566	62,689	2,877	67,636
GOLF ACADEMY	700	700	-	6,300	6,300	-	6,300
LESSONS	18	245	(227)	4,621	9,308	(4,687)	8,988
MISCELLANEOUS	27	75	(48)	12,028	11,172	855	15,882
TOTAL REVENUES	10,076	11,869	(1,793)	1,820,263	1,785,715	34,548	1,726,078
<u>COST OF SALES</u>							
VENDING	-	109	109	-	557	557	577
MERCHANDISE	619	2,419	1,800	108,211	107,000	(1,212)	91,854
DRIVING RANGE	-	-	-	3,185	3,500	315	3,375
TOTAL COST OF SALES	619	2,528	1,910	111,396	111,056	(340)	95,806
NET REVENUES	9,458	9,341	117	1,708,867	1,674,659	34,208	1,630,272
<u>EXPENSES</u>							
WAGES & BENEFITS	49,025	48,949	(75)	702,201	731,587	29,387	678,605
SERVICES & SUPPLIES	4,507	5,620	1,113	275,561	242,590	(32,971)	222,766
MAINTENANCE	426	633	207	43,753	45,226	1,473	29,984
UTILITIES	11,765	6,175	(5,590)	74,198	56,587	(17,611)	55,356
OTHER COSTS	3,299	4,241	942	39,750	47,450	7,700	47,659
TOTAL EXPENSES	69,021	65,618	(3,403)	1,135,463	1,123,439	(12,023)	1,034,371
NET OPERATING	(59,564)	(56,277)	(3,287)	573,404	551,219	22,185	595,901

**OCEAN PINES ASSOCIATION
BEACH PARKING
JANUARY 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	12,276	12,277	(1)	604,401	619,181	(14,780)	567,858
TOTAL REVENUES	12,276	12,277	(1)	604,401	619,181	(14,780)	567,858
<u>EXPENSES</u>							
WAGES & BENEFITS	0	0	0	36,369	27,786	(8,583)	26,131
SERVICES & SUPPLIES	0	0	0	6,367	14,081	7,713	16,366
MAINTENANCE	0	0	0	2,022	0	(2,022)	0
OTHER COSTS	360	433	73	3,460	4,080	620	4,072
TOTAL EXPENSES	360	433	73	48,218	45,946	(2,272)	46,569
NET OPERATING	11,916	11,843	73	556,183	573,234	(17,052)	521,289

**OCEAN PINES ASSOCIATION
MARINAS
JANUARY 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	-	36	(36)	260,163	257,054	3,109	216,040
MERCHANDISE & VENDING	-	-	-	16,955	17,383	(428)	15,999
TOTAL REVENUES	-	36	(36)	1,233,665	1,274,437	(40,772)	1,239,248
<u>COST OF SALES</u>							
FUEL	-	-	-	766,482	830,000	63,518	816,311
MERCHANDISE & VENDING	-	-	-	11,036	11,180	144	10,340
TOTAL COST OF SALES	-	-	-	777,518	841,180	63,662	826,651
NET REVENUES	-	36	(36)	456,146	433,257	22,890	412,597
<u>EXPENSES</u>							
WAGES & BENEFITS	1,503	1,573	70	70,047	86,826	16,779	69,729
SERVICES & SUPPLIES	48	175	127	31,557	47,988	16,431	51,294
MAINTENANCE	-	-	-	3,218	3,428	210	8,117
UTILITIES	599	509	(90)	8,918	8,508	(410)	9,197
OTHER COSTS	1,471	941	(530)	13,357	8,492	(4,864)	8,469
TOTAL EXPENSES	3,621	3,198	(423)	127,097	155,243	28,146	146,806
NET OPERATING	(3,621)	(3,161)	(459)	329,050	278,014	51,036	265,791

**RESERVE SUMMARY
PERIOD ENDED 1/31/2026
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)	331,747	25,531	35,213	11,487	620	404,597
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS	250,000		218,540	327,809		796,349
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(748,816)				(748,816)
CAPITAL ADDITIONS	(1,324,482)		(151,449)	(49,100)	(142,433)	(1,667,464)
BALANCE JANUARY 31, 2026	5,450,073	480,895	1,227,983	421,086	211,471	7,791,507

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF JANUARY 31, 2026**

	YTD ACTUAL	YTD LAST YEAR		YTD ACTUAL	YTD LAST YEAR
<u>CURRENT ASSETS</u>					
CASH - OPERATING	569,481	1,562,006			
INVESTMENTS - SHORT TERM	12,518,158	12,691,921			
A/R - ASSESSMENTS	728,642	704,477			
A/R - OTHER	311,772	111,111			
ALLOWANCE FOR BAD DEBTS	(683,818)	(654,400)			
DEPOSITS	7,401	7,401			
INVENTORY - FUEL	60,375	90,997			
INVENTORY - GOLF	62,554	43,681			
INVENTORY - MARINA	10,577	6,436			
INVENTORY - CHEMICALS	63,594	92,063			
INVENTORY - FOOD	1,093	24,093			
INVENTORY - BEVERAGE	-	29,549			
INVENTORY - OTHER	13,222	12,159			
PREPAID - INSURANCE	119,279	85,294			
PREPAID - OTHER	502,640	155,103			
PREPAID - TAXES	(18,584)	16,206			
TOTAL CURRENT ASSETS	14,266,387	14,978,097			
 <u>LAND, PROPERTY & EQUIPMENT</u>					
CONSTRUCTION IN PROGRESS	31,390	195,345			
FURNITURE & EQUIPMENT	11,782,480	11,528,634			
ACCUM. DEP. - FURNITURE & EQUIPMENT	(9,031,918)	(8,829,294)			
OTHER IMPROVEMENTS	16,702,538	15,269,248			
ACCUM. DEP. - OTHER IMPROVEMENTS	(9,061,852)	(8,420,861)			
BUILDINGS	18,599,513	18,003,200			
ACCUM. DEP. - BUILDINGS	(8,625,025)	(8,033,687)			
LAND	4,579,367	4,579,367			
ROADS	10,063,343	9,868,156			
ACCUM. DEP. - ROADS	(8,493,932)	(8,326,919)			
TOTAL LAND, PROPERTY & EQUIPMENT	26,545,905	25,833,190			
 TOTAL ASSETS	40,812,292	40,811,287			
 <u>CURRENT LIABILITIES</u>					
ACCOUNTS PAYABLE			333,054	764,939	
ACCRUED EXPENSES			316,403	305,040	
HEALTH INSURANCE BENEFITS			5,473	4,684	
PAYROLL TAXES			(0)	1	
FLEXIBLE BENEFITS			224	124	
SALES TAXES			815	691	
ADMISSION TAXES			924	644	
TOTAL CURRENT LIABILITIES			656,893	1,076,123	
 <u>OTHER LIABILITIES</u>					
CPI COMPLETION DEPOSITS			288,685	255,360	
DEFERRED - ASSESSMENTS			26,414	55,276	
DEFERRED - MEMBERSHPS			-	-	
DEFERRED - CASINO			253,559	597,105	
DEFERRED - SLIP FEES			-	-	
DEFERRED - OTHER			121,396	160,530	
TOTAL OTHER LIABILITIES			690,054	1,068,272	
 TOTAL LIABILITIES			1,346,947	2,144,395	
 <u>INVESTMENT IN FIXED ASSETS</u>					
DONATED PROPERTY			3,785,163	3,785,163	
FIXED ASSETS			22,760,742	22,048,020	
TOTAL INVESTMENT FIXED ASSETS			26,545,905	25,833,182	
 <u>APPROPRIATED EQUITY</u>					
RESERVES - PRIOR YEAR			6,024,723	7,105,141	
RESERVES - CURRENT YEAR			4,183,064	3,737,420	
RESERVES - CURRENT YEAR EXPENSE			(2,416,280)	(3,161,686)	
TOTAL APPROPRIATED EQUITY			7,791,507	7,680,875	
 <u>UNAPPROPRIATED EQUITY</u>					
UNAPPROPRIATED - PRIOR YEAR			3,076,255	2,899,821	
UNAPPROPRIATED - CURRENT ADDITIONS			3,258,930	3,923,862	
CURRENT PROFIT & LOSS			(1,207,252)	(1,670,849)	
TOTAL UNAPPROPRIATED EQUITY			5,127,933	5,152,834	
 TOTAL EQUITY			39,465,345	38,666,892	
 TOTAL LIABILITIES & OWNER EQUITY			40,812,292	40,811,287	

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 1/31/2026

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	551,442
TAYLOR BANK INSURED CASH SWEEP	N/A	2,986,885
TREASURY BILLS (13 WEEK)	3/26	990,774
BOC CDAR (6 Month)	2/26	1,522,752
BOC CDAR (6 Month)	4/26	1,176,770
BOC CDAR (6 Month)	5/26	1,207,598
BOC CDAR (12 Month)	7/26	2,047,231
BOC CDAR (12 Month)	8/26	2,034,706
TOTAL		12,518,158
OPERATING ACCOUNTS	NA	569,481
GRAND TOTAL		13,087,639
* 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 1/31/2026 (FY26)**

FY 2025 - 2026

TYPE	01/31/25	01/31/26	01/31/26	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	67	38,312	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	80	75	32,795	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	31	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	1,059	1,064	420,299		100%	1,036	419,745	554
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	123	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	482	352	130,929		70%	492	188,215	(57,286)
GRAND TOTAL	4,189	4,060	1,439,916		97%	4,187	1,484,275	(44,359)