



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 6/30/2026.

We had a POSITIVE operating fund variance for JUNE of \$46,146.

Revenues were OVER budget by \$28,424 and total expenses were UNDER budget by \$17,722.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$36,945.

Revenues are UNDER budget by (\$50,494) and total expenses are UNDER budget by \$87,439.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 6/30/2026
OPERATING ACCOUNT SUMMARY**

	ACTUAL	BUDGET	VARIANCE
	(AMOUNTS IN THOUSANDS)		
REVENUES			
Assessments	8,808	8,799	9
Grants	7	8	(1)
Amenities (Net)	2,490	2,572	(82)
Recreation & Parks	110	94	16
Other Fees and Income	585	562	23
Total Revenues	12,000	12,035	(35)
Add: Budgeted Surplus Transfer	541	541	-
Less: Transfers to Reserve Accounts	(3,981)	(3,966)	(15)
Net Operating Revenues	8,560	8,610	(50)
OPERATING EXPENSES			
Administration & Management	454	478	24
Amenities	743	732	(11)
Recreation & Parks	184	184	-
Police	423	442	19
Fire / EMS	193	193	-
Public Works / CPI	342	385	43
General Maintenance	132	144	12
Total Operating Expenses	2,471	2,558	87
EXCESS OF REVENUES OVER EXPENSES	6,089	6,052	37



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

The Association ended the **SECOND** month with a **POSITIVE** variance from budget of \$46,146. The major **VARIANCES** are as follows:

REVENUES (NET)			EXPENDITURES	
\$28,424	Over Budget	NOTES	\$17,722	Under Budget
Finance	8,466	Transfer Fees - \$8,067	7,064	Wages/Benefits - \$2,263 Utilities - \$1,400
CPI	9,135	Inspection Fees - \$9,747	2,485	Wages/Benefits - \$5,269
Police	996		24,244	Wages/Benefits - \$24,755
Aquatics	26,061	Membership Dues - \$10,828 Swim Classes - \$7,153	(13,397)	Wages/Benefits - (\$8,344) Services & Supplies - (\$7,486)
Golf Combined	(40,058)	Membership Dues - (\$24,294) Green Fees - (\$12,639)	(17,425)	Services & Supplies - (\$25,132) Wages/Benefits - \$9,409
Beach Parking	8,191	Parking Membership Dues - \$8,191	2,190	
Marinas	18,591	Fuel Sales (Net) - \$13,324 Slip Rental - \$7,805	1,185	Wages/Benefits - \$2,621

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	187	(4,090)	4,277	5,719,857	5,705,543	14,313	5,519,493	5,469,421
MANAGER'S OFFICE	(31,188)	(30,390)	(798)	(74,412)	(74,698)	286	(72,281)	(76,102)
FINANCE	(57,447)	(72,977)	15,530	(158,028)	(178,958)	20,930	(153,140)	(167,916)
PUBLIC RELATIONS	(29,802)	(25,956)	(3,846)	(53,842)	(49,000)	(4,842)	(29,501)	(55,515)
COMPLIANCE / PERMITS	440	(11,180)	11,620	(12,255)	(33,308)	21,053	(23,773)	(30,506)
GENERAL MAINT	(62,378)	(67,972)	5,594	(131,832)	(143,725)	11,893	(118,915)	(129,786)
PUBLIC WORKS	(128,169)	(137,032)	8,863	(266,499)	(297,851)	31,352	(267,256)	(263,281)
FIRE / EMS	(96,259)	(96,258)	(1)	(192,517)	(192,516)	(1)	(192,292)	(192,292)
POLICE	(161,665)	(186,905)	25,240	(415,103)	(434,198)	19,095	(402,297)	(406,807)
RECREATION / PARKS	(50,290)	(54,759)	4,469	(73,756)	(89,802)	16,046	(52,219)	(86,867)
RACQUET SPORTS	(5,766)	(1,135)	(4,631)	89,089	114,356	(25,267)	97,203	136,526
AQUATICS	41,487	28,823	12,664	300,071	284,191	15,880	270,687	259,911
GOLF OPS + MAINT	46,713	104,196	(57,483)	482,397	568,051	(85,654)	500,484	481,006
BEACH PARKING	83,258	72,877	10,381	476,425	494,274	(17,849)	473,571	486,979
MARINAS	43,452	23,676	19,776	306,766	277,244	29,522	266,421	259,381
FOOD & BEVERAGE	50,243	55,752	(5,509)	92,300	102,112	(9,812)	100,192	105,528
NET OPERATING	(357,183)	(403,330)	46,146	6,088,660	6,051,715	36,945	5,916,375	5,789,681

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
JUNE 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	837,812	809,388	28,424	8,559,902	8,610,396	(50,494)	8,246,026
<u>EXPENSES</u>							
WAGES & BENEFITS	634,708	695,396	60,688	1,420,803	1,551,092	130,289	1,386,938
SERVICES & SUPPLIES	220,141	184,646	(35,495)	399,099	379,218	(19,881)	399,616
MAINTENANCE	94,992	81,359	(13,633)	175,717	143,813	(31,904)	112,316
UTILITIES	40,674	53,528	12,854	88,814	99,313	10,499	68,397
OTHER COSTS	204,481	197,789	(6,693)	386,809	385,245	(1,565)	362,382
TOTAL EXPENSES	1,194,996	1,212,718	17,722	2,471,241	2,558,681	87,439	2,329,650
NET OPERATING	(357,183)	(403,330)	46,146	6,088,660	6,051,715	36,945	5,916,375

**OCEAN PINES ASSOCIATION
RACQUET SPORTS
JUNE 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	7,600	10,485	(2,885)	121,120	145,114	(23,994)	127,532
CLASSES & CLINICS	2,901	3,627	(726)	3,963	5,447	(1,484)	5,429
FACILITY RENTALS	263	52	211	283	545	(262)	261
TOURNAMENTS	-	526	(526)	485	526	(41)	485
DROP-INS	4,447	6,286	(1,839)	7,037	9,494	(2,457)	8,424
MISCELLANEOUS (NET)	699	191	508	856	246	610	350
NET REVENUES	15,910	21,167	(5,257)	133,743	161,372	(27,629)	142,481
<u>EXPENSES</u>							
WAGES & BENEFITS	14,427	14,921	494	31,760	34,354	2,594	31,821
SERVICES & SUPPLIES	1,880	2,175	295	3,448	4,012	564	5,247
MAINTENANCE	-	1,129	1,129	-	2,207	2,207	2,015
UTILITIES	1,359	1,478	119	2,806	2,714	(92)	1,523
OTHER COSTS	4,010	2,599	(1,411)	6,640	3,729	(2,911)	4,672
TOTAL EXPENSES	21,676	22,302	626	44,654	47,016	2,362	45,278
NET OPERATING	(5,766)	(1,135)	(4,631)	89,089	114,356	(25,267)	97,203

**OCEAN PINES ASSOCIATION
AQUATICS
JUNE 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	74,762	63,934	10,828	426,172	408,316	17,856	391,237
FACILITY RENTAL	6,061	2,717	3,344	10,588	7,503	3,085	2,354
DAILY FEES	90,392	86,462	3,930	114,078	107,083	6,995	104,320
SWIM CLASSES	19,587	12,434	7,153	31,270	29,859	1,411	34,995
VENDING (NET)	2,547	2,524	23	3,123	3,194	(71)	3,285
MERCHANDISE (NET)	127	193	(66)	156	244	(88)	92
MISCELLANEOUS	850	-	850	850	-	850	-
NET REVENUES	194,325	168,264	26,061	586,236	556,199	30,037	536,285
<u>EXPENSES</u>							
WAGES & BENEFITS	107,170	98,826	(8,344)	189,323	179,309	(10,014)	175,418
SERVICES & SUPPLIES	26,281	18,795	(7,486)	51,248	47,618	(3,630)	51,810
MAINTENANCE	5,446	1,655	(3,791)	12,933	5,673	(7,260)	7,151
UTILITIES	8,578	13,021	4,443	20,890	25,356	4,466	17,807
OTHER COSTS	5,363	7,144	1,781	11,771	14,052	2,281	13,411
TOTAL EXPENSES	152,838	139,441	(13,397)	286,165	272,008	(14,157)	265,597
NET OPERATING	41,487	28,823	12,664	300,071	284,191	15,880	270,687

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	14,013	26,967	(12,954)	290,038	324,023	(33,985)	283,796
MEMBER DUES - CART FEES	-	11,340	(11,340)	107,800	113,400	(5,600)	-
CART FEES	59,685	64,099	(4,414)	116,292	126,176	(9,884)	229,857
GREEN FEES	120,014	132,653	(12,639)	271,848	297,720	(25,872)	256,660
MERCHANDISE	25,915	27,677	(1,762)	56,891	49,750	7,141	51,845
DRIVING RANGE	9,414	11,039	(1,625)	17,926	20,650	(2,724)	18,403
GOLF ACADEMY	700	700	-	1,400	1,400	-	1,400
LESSONS	629	1,613	(984)	1,409	2,934	(1,525)	1,919
MISCELLANEOUS	6,800	1,820	4,980	9,825	4,277	5,548	4,804
TOTAL REVENUES	237,169	277,908	(40,739)	873,428	940,330	(66,902)	848,685
<u>COST OF SALES</u>							
MERCHANDISE	17,634	18,314	680	38,385	25,683	(12,702)	35,070
DRIVING RANGE	-	-	-	-	3,500	3,500	3,185
TOTAL COST OF SALES	17,634	18,314	680	38,385	29,183	(9,202)	38,255
NET REVENUES	219,536	259,594	(40,058)	835,043	911,147	(76,104)	810,429
<u>EXPENSES</u>							
WAGES & BENEFITS	76,501	85,910	9,409	183,856	205,436	21,580	193,745
SERVICES & SUPPLIES	74,887	49,755	(25,132)	127,792	97,690	(30,102)	83,032
MAINTENANCE	5,154	6,381	1,227	9,148	13,689	4,541	12,050
UTILITIES	9,674	7,946	(1,728)	18,751	14,420	(4,331)	9,996
OTHER COSTS	6,607	5,406	(1,201)	13,100	11,861	(1,239)	11,122
TOTAL EXPENSES	172,823	155,398	(17,425)	352,647	343,096	(9,551)	309,945
NET OPERATING	46,713	104,196	(57,483)	482,397	568,051	(85,654)	500,484

**OCEAN PINES ASSOCIATION
BEACH PARKING
JUNE 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	93,346	85,155	8,191	488,402	510,525	(22,123)	486,013
TOTAL REVENUES	93,346	85,155	8,191	488,402	510,525	(22,123)	486,013
<u>EXPENSES</u>							
WAGES & BENEFITS	9,728	8,710	(1,018)	11,257	10,629	(628)	11,389
SERVICES & SUPPLIES	-	3,208	3,208	-	4,726	4,726	112
OTHER COSTS	360	360	-	720	896	176	940
TOTAL EXPENSES	10,088	12,278	2,190	11,977	16,251	4,274	12,441
NET OPERATING	83,258	72,877	10,381	476,425	494,274	(17,849)	473,571

**OCEAN PINES ASSOCIATION
MARINAS
JUNE 2026**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	202,920	178,459	24,461	273,099	242,040	31,059	247,275
SLIP RENTAL	9,775	1,970	7,805	266,026	267,543	(1,518)	258,403
MERCHANDISE & VENDING	3,294	2,784	510	4,592	3,635	957	4,800
TOTAL REVENUES	215,989	183,213	32,776	543,717	513,218	30,499	510,477
<u>COST OF SALES</u>							
FUEL	148,550	137,413	(11,137)	195,054	186,370	(8,684)	207,733
MERCHANDISE & VENDING	4,052	1,004	(3,048)	5,127	7,076	1,949	3,334
TOTAL COST OF SALES	152,602	138,417	(14,185)	200,181	193,446	(6,735)	211,067
NET REVENUES	63,387	44,796	18,591	343,536	319,772	23,764	299,411
<u>EXPENSES</u>							
WAGES & BENEFITS	11,291	13,912	2,621	23,960	30,307	6,347	23,153
SERVICES & SUPPLIES	2,392	2,866	474	3,887	4,968	1,081	3,736
MAINTENANCE	4,063	1,140	(2,923)	4,154	1,796	(2,358)	1,923
UTILITIES	719	1,731	1,012	1,645	2,486	841	1,118
OTHER COSTS	1,471	1,471	-	3,124	2,971	(153)	3,060
TOTAL EXPENSES	19,935	21,120	1,185	36,770	42,528	5,758	32,990
NET OPERATING	43,452	23,676	19,776	306,766	277,244	29,522	266,421

**RESERVE SUMMARY
PERIOD ENDED 6/30/2026
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2026	4,428,962	256,654	1,239,168	424,921	75,048	6,424,753
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	2,220,425	911,051	-	-	-	3,131,476
TRANSFER BETWEEN RESERVE FUNDS	(550,000)	-	-	-	550,000	-
INTEREST INCOME (EXPENSE)	81,490	3,905	9,107	2,622	2,076	99,200
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS	250,000		500,000	-		750,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(235,948)				(235,948)
CAPITAL ADDITIONS	(67,426)		(27,325)	-	(292,359)	(387,111)
BALANCE JUNE 30, 2026	6,363,451	935,662	1,720,950	427,543	334,764	9,782,371

CAPITAL SUMMARY PERIOD ENDED 6/30/2026 UNAUDITED	
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DEPT		TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW		-	-	-
	REPLACE		-	-	-
TOTAL			-	-	-
PUBLIC WORKS DEPTS	NEW		-	-	-
	BULKHEADS		235,948	1,250,389	1,014,441
	REPLACE		-	75,000	75,000
	ROADS		27,325	200,000	172,675
	DRAINAGE		-	200,000	200,000
TOTAL			263,273	1,725,389	1,462,116
POLICE	NEW		-	-	-
	REPLACE		-	-	-
TOTAL			-	-	-
RECREATION	NEW		-	-	-
	REPLACE		25,920	306,186	280,267
TOTAL			25,920	306,186	280,267
AQUATICS	NEW		-	15,000	15,000
	REPLACE		10,857	183,500	172,643
TOTAL			10,857	198,500	187,643
RACQUET SPORTS	NEW		-	6,500	6,500
	REPLACE		9,231	28,500	19,269
TOTAL			9,231	35,000	25,769

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
MARINAS	NEW	-	-	-
	REPLACE	13,644	-	(13,644)
TOTAL		13,644	-	(13,644)
GOLF - COMBINED	NEW	-	50,000	50,000
	REPLACE	7,774	1,115,122	1,107,348
TOTAL		7,774	1,165,122	1,157,348
FOOD & BEVERAGE	NEW	292,359	250,000	(42,359)
	REPLACE	-	700,000	700,000
TOTAL		292,359	950,000	657,641
BEACH PARKING	NEW	-	-	-
	REPLACE	-	-	-
TOTAL		-	-	-

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	292,359	321,500	29,141
TOTAL REPLACEMENT	67,426	2,408,308	2,340,882
TOTAL BULKHEADS	235,948	1,250,389	1,014,441
TOTAL ROADS	27,325	200,000	172,675
TOTAL DRAINAGE	0	200,000	200,000
GRAND TOTAL	623,059	4,380,197	3,757,138

[illegible]

OCEAN PINES ASSOCIATION		
CASH & INVESTMENTS AS OF 6/30/2026		
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC INSURED CASH SWEEP	N/A	2,974,647
TAYLOR BANK INSURED CASH SWEEP	N/A	1,216,962
TREASURY BILLS (13 Week)	7/26	990,849
TAYLOR BANK CDAR (6 Month)	10/26	1,000,000
BOC CDAR (3 Month)	7/26	2,204,030
BOC CDAR (12 Month)	7/26	2,081,161
BOC CDAR (12 Month)	8/26	2,068,429
BOC CDAR (3 Month)	9/26	2,012,744
BOC CDAR (12 Month)	5/27	2,231,784
TOTAL		16,780,606
OPERATING ACCOUNTS	NA	1,131,746
GRAND TOTAL		17,912,352
* 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
YEAR-TO-DATE (FY26-27)

FY 2026 - 2027

TYPE	06/30/25	06/30/25	06/30/26	06/30/26	RATE	% OF	ANNUAL BUDGET		GOAL OVER
	# SALES	\$ AMOUNT	# SALES	\$ AMOUNT		BUDGET	04/30/27	04/30/27	
BEACH PARKING									
PARKING ONLY	1,304	319,640	1,288	322,000	250		1,392	348,000	
ANNUAL - W/Membership	776	123,040	765	124,740	165		820	135,300	
WEEKLY	34	5,780	25	4,250	170		113	19,210	
DAILY	32	1,600	46	2,300	50		104	5,200	
ASSOCIATES	19	11,400	18	10,800	600		21	12,600	
TOTAL PARKING	2,165	461,460	2,142	464,090		89%	2,450	520,310	(56,220)
AQUATICS									
FAMILY - SUMMER	175	67,375	149	59,535	405		180	72,900	
FAMILY - WINTER	-	-	-	-	580		1	580	
FAMILY - YEARLY	88	31,970	90	35,587	730		54	39,420	
COUPLES - SUMMER	339	115,260	361	128,155	355		341	121,055	
COUPLES - WINTER	-	-	-	-	520		4	2,080	
COUPLES - YEARLY	61	36,142	70	40,509	665		65	43,225	
INDIV - SUMMER	229	48,760	226	51,120	240		215	51,600	
INDIV - WINTER	1	360	-	-	380		7	2,660	
INDIV - YEARLY	76	28,925	89	34,770	465		71	33,015	
ASSOCIATES SWIM INDIVIDUAL SUMMER	16	5,600	21	7,770	370		17	6,290	
ASSOCIATES SWIM IND WINTER	-	-	-	-	555		5	2,775	
ASSOCIATES SWIM INDIV YEARLY	28	18,285	39	26,736	690		35	24,150	
ASSOCIATES SWIM FAMILY SUMMER	37	21,275	35	21,175	605		36	21,780	
ASSOCIATES SWIM FAM WINTER	-	-	-	-	845		1	845	
ASSOCIATES SWIM FAMILY YEARLY	17	17,255	20	21,220	1,070		23	24,610	
WEEKLY	-	-	-	-	-		-	-	
CHARTER	1	30	-	-	30		1	30	
TOTAL SWIM	1,068	391,237	1,100	426,577		95%	1,056	447,015	(20,438)
GOLF									
FAMILY	38	85,725	33	65,550	2,850		39	111,150	
FAMILY - AFTER 12	7	12,250	8	13,800	1,725		7	12,075	
INDIVIDUAL	67	118,500	70	133,000	1,900		69	131,100	
INDIVIDUAL - AFTER 12	23	24,150	23	26,258	1,150		24	27,600	
YOUNG PROFESSIONAL	-	-	2	3,000	1,500		-	-	
JUNIOR	6	1,350	5	1,500	300		6	1,800	
ASSOCIATES INDIVIDUAL	16	29,446	15	29,250	1,950		17	33,150	
ASSOCIATES FAMILY	2	5,500	3	8,775	2,925		2	5,850	
ASSOCIATES FAMILY AFTER 12	1	1,800	1	1,800	1,800		1	1,800	
ASSOCIATES IND AFTER 12	4	4,400	1	1,200	1,200		4	4,800	
ASSOCIATES JUNIOR	3	675	3	975	325		3	975	
TOTAL	167	283,796	164	285,108		86%	172	330,300	(45,192)
LIFETIME MEMBERS									
	14	-	14	-			14	-	
CART - PKGS									
FAMILY	26	50,050	25	35,200	2,200		27	59,400	
INDIVIDUAL	30	45,000	39	58,500	1,500		31	46,500	
ASSOCIATES CART FAMILY	-	-	1	2,200	2,200		-	-	
ASSOCIATES CART INDIVIDUAL	5	7,500	5	7,500	1,500		5	7,500	
TOTAL CART PKGS	61	102,550	70	103,400		91%	63	113,400	(10,000)
TOTAL GOLF									
	242	386,346	248	388,508		88%	249	443,700	(55,192)
RACQUET SPORTS									
FAMILY	100	47,478	89	40,000	500		112	56,000	
INDIVIDUAL	164	48,380	159	47,700	300		184	55,200	
JUNIOR	3	225	1	80	80		3	240	
ASSOCIATES FAMILY	22	12,980	22	13,200	600		24	14,400	
ASSOCIATES INDIVIDUAL	50	18,469	53	20,140	380		64	24,320	
ASSOCIATES JUNIOR	-	-	-	-	95		-	-	
TOTAL RACQUET SPORTS	339	127,532	324	121,120		81%	387	150,160	(29,040)
GRAND TOTAL									
	3,814	\$ 1,366,575	3,814	\$ 1,400,295		90%	4,142	1,561,185	(160,890)