



**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 10/31/2025.**

**We had a POSITIVE operating fund variance for OCTOBER of \$6,023.  
Revenues were OVER budget by \$5 and total expenses were UNDER budget by \$6,018.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$335,469.  
Revenues are OVER budget by \$192,950 and total expenses are UNDER budget by \$142,519.**

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



**SUMMARY FINANCIAL REPORT  
YEAR-TO-DATE 10/31/2025  
OPERATING ACCOUNT SUMMARY**

	ACTUAL	BUDGET	VARIANCE
(AMOUNTS IN THOUSANDS)			
<b>REVENUES</b>			
Assessments	8,419	8,405	14
Grants	661	573	88
Amenities (Net)	4,143	4,189	(46)
Recreation & Parks	404	350	54
Other Fees and Income	1,138	917	221
<b>Total Revenues</b>	<b>14,765</b>	<b>14,434</b>	<b>331</b>
Add: Budgeted Surplus Transfer	511	511	-
Less: Transfers to Reserve Accounts	(3,819)	(3,683)	(136)
<b>Net Operating Revenues</b>	<b>11,457</b>	<b>11,262</b>	<b>195</b>
<b>OPERATING EXPENSES</b>			
Administration & Management	1,174	1,280	106
Amenities	1,973	2,000	27
Recreation & Parks	611	590	(21)
Police	1,087	1,106	19
Fire / EMS	577	577	-
Public Works / CPI	959	966	7
General Maintenance	339	342	3
<b>Total Operating Expenses</b>	<b>6,720</b>	<b>6,861</b>	<b>141</b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>4,737</b>	<b>4,401</b>	<b>336</b>
<b>NEW CAPITAL</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET</b>	<b>4,737</b>	<b>4,401</b>	<b>336</b>



**FINANCIAL REPORT  
MONTH OF OCTOBER 2025  
OPERATING RESULTS**

The Association ended the SIXTH month with a POSITIVE variance from budget of \$6,023. The major VARIANCES are as follows:

REVENUES (NET)			EXPENDITURES	
	\$5 Over Budget	NOTES	\$6,018 Under Budget	NOTES
General Admin	\$ (4,377)		\$ (66,908)	Water & Sewer New Billing Method - (\$31,057) Insurance Budget Allocation to F&B - (\$32,514)
CPI	1,014		(17,010)	Legal Fees - (\$25,168) Payroll - \$5,961
Recreation	5,769	Special Events - \$5,160	(22,842)	Special Events - (\$20,091)
Food & Beverage	2,040	NA Revenue Sharing - \$2,040	32,514	Insurance Budget Allocation to F&B - \$32,514
Public Works	4,883	Auction of Vehicle - \$4,883	23,580	Drainage (Timing) - \$24,745

**OCEAN PINES ASSOCIATION  
NET OPERATING BY DEPARTMENT  
OCTOBER 2025**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>	<b>YTD BUDGET LAST YEAR</b>
GENERAL ADMIN	(15,184)	56,101	(71,285)	5,577,953	5,497,646	80,307	5,971,251	5,958,960
MANAGER'S OFFICE	(25,831)	(32,140)	6,309	(183,967)	(202,553)	18,586	(176,778)	(192,016)
FINANCE	(51,304)	(73,332)	22,028	(365,217)	(459,613)	94,396	(416,835)	(469,210)
PUBLIC RELATIONS	(2,930)	(14,870)	11,940	(81,329)	(134,876)	53,546	(106,937)	(136,628)
COMPLIANCE / PERMITS	(30,807)	(14,811)	(15,996)	(70,506)	(82,220)	11,714	(51,775)	(69,123)
GENERAL MAINT	(46,218)	(57,725)	11,507	(338,781)	(342,293)	3,512	(356,799)	(351,210)
PUBLIC WORKS	(93,719)	(122,181)	28,462	(692,719)	(715,371)	22,651	(620,540)	(794,210)
FIRE / EMS	(96,146)	(96,146)	-	(576,876)	(576,876)	-	(505,673)	(505,673)
POLICE	(159,692)	(162,031)	2,339	(514,982)	(541,987)	27,005	(417,977)	(472,775)
RECREATION / PARKS	(51,813)	(34,740)	(17,073)	(186,303)	(229,474)	43,171	(233,009)	(203,720)
RACQUET SPORTS	(12,989)	(13,880)	892	(622)	61,401	(62,023)	89,939	86,041
AQUATICS	(35,208)	(26,301)	(8,907)	216,249	243,478	(27,229)	190,201	162,150
GOLF OPS + MAINT	52,480	59,627	(7,147)	782,950	753,541	29,408	769,890	594,335
BEACH PARKING	11,696	11,728	(31)	520,434	538,521	(18,086)	487,961	472,763
MARINAS	1,218	(7,213)	8,431	345,542	293,810	51,732	275,968	232,658
FOOD & BEVERAGE	40,434	5,880	34,554	304,932	298,152	6,779	672,441	712,227
<b>NET OPERATING</b>	<b>(516,012)</b>	<b>(522,035)</b>	<b>6,023</b>	<b>4,736,756</b>	<b>4,401,286</b>	<b>335,469</b>	<b>5,571,329</b>	<b>5,024,570</b>

**OCEAN PINES ASSOCIATION  
OPERATING SUMMARY  
OCTOBER 2025**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b>NET REVENUE</b>	<b>439,448</b>	<b>439,443</b>	<b>5</b>	<b>11,456,048</b>	<b>11,263,097</b>	<b>192,950</b>	<b>13,843,877</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	485,256	551,409	66,153	3,730,541	4,067,952	337,411	4,737,916
SERVICES & SUPPLIES	152,947	137,957	(14,990)	1,134,920	1,075,430	(59,490)	1,431,936
MAINTENANCE	28,415	65,255	36,840	371,681	365,517	(6,163)	298,941
UTILITIES	98,738	37,179	(61,560)	295,126	225,098	(70,027)	308,790
OTHER COSTS	190,104	169,678	(20,426)	1,187,026	1,127,814	(59,212)	1,494,965
<b>TOTAL EXPENSES</b>	<b>955,460</b>	<b>961,478</b>	<b>6,018</b>	<b>6,719,292</b>	<b>6,861,811</b>	<b>142,519</b>	<b>8,272,549</b>
<b>NET OPERATING</b>	<b>(516,012)</b>	<b>(522,035)</b>	<b>6,023</b>	<b>4,736,756</b>	<b>4,401,286</b>	<b>335,469</b>	<b>5,571,329</b>

**OCEAN PINES ASSOCIATION  
RACQUET SPORTS  
OCTOBER 2025**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	(200)	1,958	(2,158)	130,929	186,033	(55,104)	138,219
CLASSES & CLINICS	563	1,212	(649)	18,950	32,152	(13,202)	27,360
FACILITY RENTALS	130	70	60	2,739	5,411	(2,672)	2,591
DONATIONS	-	1,731	(1,731)	1,500	3,000	(1,500)	1,300
TOURNAMENTS	-	-	-	4,611	8,000	(3,389)	7,241
DROP-INS	2,244	3,177	(933)	29,259	38,147	(8,888)	32,107
MISCELLANEOUS (NET)	66	702	(635)	891	2,089	(1,198)	1,879
<b>NET REVENUES</b>	<b>2,803</b>	<b>8,850</b>	<b>(6,047)</b>	<b>188,880</b>	<b>274,832</b>	<b>(85,952)</b>	<b>210,696</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	10,612	16,193	5,581	84,012	117,807	33,796	70,769
SERVICES & SUPPLIES	1,375	1,845	470	13,613	17,993	4,380	15,081
MAINTENANCE	-	46	46	63,508	39,336	(24,172)	711
UTILITIES	3,158	1,371	(1,787)	8,380	6,709	(1,672)	7,678
OTHER COSTS	647	3,276	2,629	19,989	31,586	11,597	26,518
<b>TOTAL EXPENSES</b>	<b>15,792</b>	<b>22,730</b>	<b>6,938</b>	<b>189,502</b>	<b>213,432</b>	<b>23,929</b>	<b>120,756</b>
<b>NET OPERATING</b>	<b>(12,989)</b>	<b>(13,880)</b>	<b>892</b>	<b>(622)</b>	<b>61,401</b>	<b>(62,023)</b>	<b>89,939</b>

**OCEAN PINES ASSOCIATION  
AQUATICS  
OCTOBER 2025**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	7,895	6,891	1,004	418,222	408,168	10,054	377,713
FACILITY RENTAL	3,365	6,982	(3,617)	29,201	31,929	(2,727)	34,548
DAILY FEES	6,293	6,577	(284)	403,489	436,518	(33,029)	369,146
SWIM CLASSES	21,067	14,565	6,503	88,585	72,912	15,674	53,385
VENDING (NET)	379	209	170	13,247	11,772	1,476	12,057
MERCHANDISE (NET)	20	47	(27)	358	899	(541)	485
MISCELLANEOUS	-	54	(54)	407	300	107	340
<b>NET REVENUES</b>	<b>39,020</b>	<b>35,325</b>	<b>3,695</b>	<b>953,510</b>	<b>962,498</b>	<b>(8,987)</b>	<b>847,675</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	41,860	37,742	(4,118)	499,449	505,614	6,164	452,924
SERVICES & SUPPLIES	2,125	4,430	2,305	111,008	96,782	(14,225)	101,642
MAINTENANCE	465	63	(403)	14,558	6,831	(7,727)	10,301
UTILITIES	23,023	11,511	(11,512)	75,146	67,542	(7,604)	54,758
OTHER COSTS	6,756	7,880	1,125	37,100	42,251	5,151	37,849
<b>TOTAL EXPENSES</b>	<b>74,229</b>	<b>61,626</b>	<b>(12,602)</b>	<b>737,261</b>	<b>719,020</b>	<b>(18,242)</b>	<b>657,475</b>
<b>NET OPERATING</b>	<b>(35,208)</b>	<b>(26,301)</b>	<b>(8,907)</b>	<b>216,249</b>	<b>243,478</b>	<b>(27,229)</b>	<b>190,201</b>

**OCEAN PINES ASSOCIATION  
COMBINED GOLF OPS  
OCTOBER 2025**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	291,223	275,448	15,775	232,710
CART FEES	52,754	46,605	6,150	506,327	458,769	47,558	469,883
GREEN FEES	110,133	119,291	(9,158)	714,142	747,053	(32,911)	723,589
VENDING	-	21	(21)	2	446	(444)	595
MERCHANDISE	20,239	16,649	3,591	149,885	133,150	16,735	130,082
DRIVING RANGE	6,187	7,152	(965)	60,810	57,524	3,285	61,845
GOLF ACADEMY	700	700	-	4,200	4,200	-	4,200
LESSONS	719	736	(17)	4,335	8,240	(3,906)	8,430
MISCELLANEOUS	334	365	(30)	11,742	10,901	841	12,028
<b>TOTAL REVENUES</b>	<b>191,067</b>	<b>191,519</b>	<b>(452)</b>	<b>1,742,667</b>	<b>1,695,733</b>	<b>46,934</b>	<b>1,643,364</b>
<b><u>COST OF SALES</u></b>							
VENDING	-	4	4	-	94	94	135
MERCHANDISE	14,669	11,479	(3,190)	98,104	91,804	(6,301)	80,352
DRIVING RANGE	-	-	-	3,185	3,500	315	3,375
<b>TOTAL COST OF SALES</b>	<b>14,669</b>	<b>11,483</b>	<b>(3,186)</b>	<b>101,289</b>	<b>95,398</b>	<b>(5,891)</b>	<b>83,862</b>
<b>NET REVENUES</b>	<b>176,398</b>	<b>180,036</b>	<b>(3,638)</b>	<b>1,641,377</b>	<b>1,600,334</b>	<b>41,043</b>	<b>1,559,502</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	76,648	78,172	1,524	512,024	532,256	20,232	496,513
SERVICES & SUPPLIES	22,264	26,331	4,067	246,205	218,812	(27,393)	200,379
MAINTENANCE	4,739	3,663	(1,077)	25,477	25,931	454	19,692
UTILITIES	14,534	6,858	(7,677)	45,946	38,112	(7,834)	36,878
OTHER COSTS	5,732	5,385	(347)	28,776	31,682	2,907	36,149
<b>TOTAL EXPENSES</b>	<b>123,918</b>	<b>120,409</b>	<b>(3,509)</b>	<b>858,428</b>	<b>846,793</b>	<b>(11,635)</b>	<b>789,611</b>
<b>NET OPERATING</b>	<b>52,480</b>	<b>59,627</b>	<b>(7,147)</b>	<b>782,950</b>	<b>753,541</b>	<b>29,408</b>	<b>769,890</b>

**OCEAN PINES ASSOCIATION  
BEACH PARKING  
OCTOBER 2025**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
PARKING	12,276	12,277	(1)	567,573	582,351	(14,778)	532,086
<b>TOTAL REVENUES</b>	<b>12,276</b>	<b>12,277</b>	<b>(1)</b>	<b>567,573</b>	<b>582,351</b>	<b>(14,778)</b>	<b>532,086</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	-	-	-	36,369	27,786	(8,583)	27,281
SERVICES & SUPPLIES	220	116	(104)	6,367	13,264	6,897	14,056
MAINTENANCE	-	-	-	2,022	-	(2,022)	-
OTHER COSTS	360	433	73	2,380	2,780	400	2,788
<b>TOTAL EXPENSES</b>	<b>580</b>	<b>549</b>	<b>(31)</b>	<b>47,138</b>	<b>43,830</b>	<b>(3,309)</b>	<b>44,125</b>
<b>NET OPERATING</b>	<b>11,696</b>	<b>11,728</b>	<b>(31)</b>	<b>520,434</b>	<b>538,521</b>	<b>(18,087)</b>	<b>487,961</b>

**OCEAN PINES ASSOCIATION  
MARINAS  
OCTOBER 2025**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
FUEL SALES	53,605	58,421	(4,816)	948,467	997,298	(48,832)	995,932
SLIP RENTAL	-	-	-	260,163	257,018	3,145	216,040
MERCHANDISE & VENDING	951	995	(44)	16,882	17,323	(441)	15,821
<b>TOTAL REVENUES</b>	<b>54,556</b>	<b>59,416</b>	<b>(4,860)</b>	<b>1,225,511</b>	<b>1,271,639</b>	<b>(46,128)</b>	<b>1,227,793</b>
<b><u>COST OF SALES</u></b>							
FUEL	39,691	48,490	8,799	760,573	827,758	67,184	810,717
MERCHANDISE & VENDING	705	458	(248)	10,989	11,131	142	10,110
<b>TOTAL COST OF SALES</b>	<b>40,396</b>	<b>48,947</b>	<b>8,551</b>	<b>771,563</b>	<b>838,889</b>	<b>67,326</b>	<b>820,827</b>
<b>NET REVENUES</b>	<b>14,160</b>	<b>10,468</b>	<b>3,691</b>	<b>453,949</b>	<b>432,751</b>	<b>21,198</b>	<b>406,966</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	6,910	9,102	2,193	61,320	78,851	17,531	65,906
SERVICES & SUPPLIES	2,879	6,282	3,402	28,932	44,755	15,823	47,383
MAINTENANCE	-	247	247	3,034	2,982	(52)	4,915
UTILITIES	1,682	1,110	(572)	6,177	6,682	505	7,149
OTHER COSTS	1,471	941	(530)	8,944	5,671	(3,273)	5,646
<b>TOTAL EXPENSES</b>	<b>12,942</b>	<b>17,681</b>	<b>4,739</b>	<b>108,407</b>	<b>138,941</b>	<b>30,534</b>	<b>130,998</b>
<b>NET OPERATING</b>	<b>1,218</b>	<b>(7,213)</b>	<b>8,431</b>	<b>345,542</b>	<b>293,810</b>	<b>51,732</b>	<b>275,968</b>

**RESERVE SUMMARY  
PERIOD ENDED 10/31/2025  
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, 2025</b>	<b>4,798,395</b>	<b>201,606</b>	<b>1,125,679</b>	<b>130,890</b>	<b>(231,847)</b>	<b>6,024,723</b>
<b>TRANSFERS FROM OPERATING FUND:</b>						
CONTRIBUTIONS FROM ASSESSMENTS	1,844,883	1,002,575	-	-	85,130	2,932,588
OTHER CONTRIBUTIONS	49,530					49,530
<b>TRANSFER FROM PRIOR YEARS' SURPLUS</b>	-	-	-	-	-	-
<b>INTEREST INCOME (EXPENSE)</b>	239,324	18,735	24,319	7,751	620	290,749
<b>RESTRICTED CONTRIBUTIONS:</b>						
TRANSFER OF CASINO FUNDS			218,540	327,809		546,349
<b>TRANSFERS TO OPERATING FUND:</b>						
OPERATING EXPENSES		(343,136)				(343,136)
CAPITAL ADDITIONS	(646,175)		(151,449)	(49,100)	(72,206)	(918,930)
<b>BALANCE OCTOBER 31, 2025</b>	<b>6,285,956</b>	<b>879,780</b>	<b>1,217,089</b>	<b>417,350</b>	<b>(218,303)</b>	<b>8,581,873</b>

**CAPITAL SUMMARY  
PERIOD ENDED 10/31/2025  
UNAUDITED**

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	-	-	-	MARINAS	NEW	7,415	-	(7,415)
	REPLACE	-	-	-		REPLACE	21,729	-	(21,729)
TOTAL		-	-	-	TOTAL		29,144	-	(29,144)
PUBLIC WORKS DEPTS	NEW	-	-	-	GOLF - COMBINED	NEW	4,070	-	(4,070)
	BULKHEADS	343,136	1,199,091	855,955		REPLACE	81,690	1,064,000	982,310
	REPLACE	149,527	53,150	(96,377)	TOTAL		85,760	1,064,000	978,240
	ROADS	151,449	350,000	198,551	FOOD & BEVERAGE	NEW	-	-	-
	DRAINAGE	49,100	250,000	200,900		REPLACE	72,318	-	(72,318)
TOTAL		693,212	1,852,241	1,159,029	TOTAL		72,318	-	(72,318)
POLICE	NEW	60,721	65,595	4,874	BEACH PARKING	NEW	-	-	-
	REPLACE	27,184	-	(27,184)		REPLACE	-	-	-
TOTAL		87,904	65,595	(22,309)	TOTAL		-	-	-
RECREATION	NEW	-	-	-					
	REPLACE	96,601	5,200	(91,401)					
TOTAL		96,601	5,200	(91,401)					
AQUATICS	NEW	-	-	-					
	REPLACE	70,089	59,840	(10,249)					
TOTAL		70,089	59,840	(10,249)					
RACQUET SPORTS	NEW	-	22,000	22,000					
	REPLACE	127,039	11,850	(115,189)					
TOTAL		127,039	33,850	(93,189)					

  

	YTD ACTUAL	FY BUDGET	VAR
<b>TOTAL NEW</b>	<b>72,206</b>	<b>87,595</b>	<b>15,389</b>
<b>TOTAL REPLACE/NEW CAP RESERVE</b>	<b>646,176</b>	<b>1,194,040</b>	<b>547,864</b>
<b>TOTAL BULKHEADS</b>	<b>343,136</b>	<b>1,199,091</b>	<b>855,955</b>
<b>TOTAL ROADS</b>	<b>151,449</b>	<b>350,000</b>	<b>198,551</b>
<b>TOTAL DRAINAGE</b>	<b>49,100</b>	<b>250,000</b>	<b>200,900</b>
<b>GRAND TOTAL</b>	<b>1,262,068</b>	<b>3,080,726</b>	<b>1,818,658</b>

<b>PUBLIC WORKS</b>	CAMERAS	3,295	<b>AQUATICS</b>	POOL DECK	35,300
	FUEL SYSTEM	13,590		DEHUMIDIFIER	10,615
	MOWERS	3,710		CAMERAS	5,129
	STORAGE SHEDS	15,614		FURNITURE	19,045
	NEIGHBORHOOD SIGNS	5,031	<b>RACQUET</b>	AWNING	7,934
	ELECTRONIC SIGNS	49,548		UMBRELLAS	3,092
	TRAILER	7,509		IRRIGATION	5,843
	VEHICLE	51,229		SIDEWALKS	16,000
<b>RECREATION</b>	AIR CONDITIONING	14,155		FURNITURE	5,342
	FLOOR SCRUBBER	2,435		COURT LIGHTS	8,612
	BOCCE BALL COURT	29,597		BUILDING RENOVATIONS	70,404
	KAYAK LAUNCH	2,427		CAMERAS	9,812
	CAMERAS	5,129	<b>MARINAS</b>	JET SKI LIFTS (NEW CAPITAL)	2,500
	GYM FLOOR	36,497		TRANSIENT SLIPS (NEW CAPITAL)	4,915
	DOG PARK GAZEBO	6,360		GAS PUMPS	14,255
<b>POLICE</b>	COMPUTERS	7,558		"C" DOCK	7,474
	RADAR UNITS	6,275	<b>BEACH CLUB</b>	COMPRESSOR	3,659
	VEHICLES (NEW CAPITAL)	74,072		KITCHEN EQUIPMENT	7,034
<b>GOLF OPS</b>	HAND RAILS (NEW CAPITAL)	4,070	<b>CLUBHOUSE</b>	TELEVISIONS	5,127
	HVAC	3,200	<b>YACHT CLUB</b>	HVAC CONTROLS	3,796
<b>GOLF MAINTENANCE</b>	GARAGE DOOR	13,091		TIKI BAR	6,075
	WATER LINES	8,200		TELEVISIONS	3,242
	IRRIGATION	48,579		KITCHEN EQUIPMENT	28,050
	PUMP HOUSE	1,921		BOCCE BALL COURT	15,336
	MOWERS	6,699			
				<b>TOTAL</b>	<b>718,382</b>

**OCEAN PINES ASSOCIATION  
BALANCE SHEET  
AS OF OCTOBER 31, 2025**

	YTD ACTUAL	YTD LAST YEAR		YTD ACTUAL	YTD LAST YEAR
<b><u>CURRENT ASSETS</u></b>					
CASH - OPERATING	1,167,001	1,843,932			
INVESTMENTS - SHORT TERM	15,310,947	15,152,966			
A/R - ASSESSMENTS	886,406	780,122			
A/R - OTHER	226,208	85,308			
ALLOWANCE FOR BAD DEBTS	(694,338)	(653,522)			
DEPOSITS	7,401	7,401			
INVENTORY - FUEL	60,610	93,260			
INVENTORY - GOLF	63,237	48,088			
INVENTORY - MARINA	10,774	6,699			
INVENTORY - CHEMICALS	63,594	89,363			
INVENTORY - FOOD	2,599	33,497			
INVENTORY - BEVERAGE	0	44,723			
INVENTORY - OTHER	12,185	13,247			
PREPAID - INSURANCE	177,984	152,983			
PREPAID - OTHER	500,022	137,399			
PREPAID - TAXES	(7,595)	(9,605)			
<b>TOTAL CURRENT ASSETS</b>	<b>17,787,035</b>	<b>17,825,862</b>			
<b><u>CURRENT LIABILITIES</u></b>					
ACCOUNTS PAYABLE	591,257	661,438			
ACCRUED EXPENSES	338,082	305,040			
HEALTH INSURANCE BENEFITS	3,690	4,313			
PAYROLL TAXES	0	1			
FLEXIBLE BENEFITS	(85)	(128)			
SALES TAXES	6,394	25,267			
ADMISSION TAXES	5,878	6,187			
<b>TOTAL CURRENT LIABILITIES</b>	<b>945,216</b>	<b>1,002,118</b>			
<b><u>OTHER LIABILITIES</u></b>					
CPI COMPLETION DEPOSITS	267,905	244,760			
DEFERRED - ASSESSMENTS	26,414	55,276			
DEFERRED - MEMBERSHPS	0	0			
DEFERRED - CASINO	531,132	604,999			
DEFERRED - SLIP FEES	0	0			
DEFERRED - OTHER	132,776	121,547			
<b>TOTAL OTHER LIABILITIES</b>	<b>958,227</b>	<b>1,026,582</b>			
<b>TOTAL LIABILITIES</b>	<b>1,903,443</b>	<b>2,028,700</b>			
<b><u>INVESTMENT IN FIXED ASSETS</u></b>					
DONATED PROPERTY	3,785,163	3,785,163			
FIXED ASSETS	22,542,698	22,067,036			
<b>TOTAL INVESTMENT FIXED ASSETS</b>	<b>26,327,861</b>	<b>25,852,199</b>			
<b><u>APPROPRIATED EQUITY</u></b>					
RESERVES - PRIOR YEAR	6,024,723	7,105,141			
RESERVES - CURRENT YEAR	3,819,217	3,506,042			
RESERVES - CURRENT YEAR EXPENSE	(1,262,067)	(2,372,523)			
<b>TOTAL APPROPRIATED EQUITY</b>	<b>8,581,873</b>	<b>8,238,661</b>			
<b><u>UNAPPROPRIATED EQUITY</u></b>					
UNAPPROPRIATED - PRIOR YEAR	3,076,255	2,899,821			
UNAPPROPRIATED - CURRENT ADDITIONS	1,979,908	2,957,361			
CURRENT PROFIT & LOSS	2,245,556	1,701,324			
<b>TOTAL UNAPPROPRIATED EQUITY</b>	<b>7,301,719</b>	<b>7,558,506</b>			
<b>TOTAL EQUITY</b>	<b>42,211,453</b>	<b>41,649,366</b>			
<b>TOTAL LIABILITIES &amp; OWNER EQUITY</b>	<b>44,114,896</b>	<b>43,678,065</b>			
<b><u>LAND, PROPERTY &amp; EQUIPMENT</u></b>					
CONSTRUCTION IN PROGRESS	31,390	195,345			
FURNITURE & EQUIPMENT	11,669,512	11,353,816			
ACCUM. DEP. - FURNITURE & EQUIPMENT	(8,866,608)	(8,681,694)			
OTHER IMPROVEMENTS	16,124,586	15,008,136			
ACCUM. DEP. - OTHER IMPROVEMENTS	(8,887,705)	(8,268,800)			
BUILDINGS	18,541,900	17,965,387			
ACCUM. DEP. - BUILDINGS	(8,475,264)	(7,882,967)			
LAND	4,579,367	4,579,367			
ROADS	10,063,343	9,868,156			
ACCUM. DEP. - ROADS	(8,452,661)	(8,284,544)			
<b>TOTAL LAND, PROPERTY &amp; EQUIPMENT</b>	<b>26,327,861</b>	<b>25,852,203</b>			
<b>TOTAL ASSETS</b>	<b>44,114,896</b>	<b>43,678,065</b>			

# OCEAN PINES ASSOCIATION

## CASH & INVESTMENTS AS OF 10/31/2025

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	3,461,602
TAYLOR BANK INSURED CASH SWEEP	N/A	2,056,923
TREASURY BILLS	12/25	1,880,573
BOC CDAR (6 Month)	11/25	1,195,779
BOC CDAR (6 Month)	2/26	1,509,378
BOC CDAR (6 Month)	4/26	1,165,700
BOC CDAR (12 Month)	7/26	2,026,696
BOC CDAR (12 Month)	8/26	2,014,297
<b>TOTAL</b>		<b>15,310,948</b>
OPERATING ACCOUNTS	NA	1,167,000
<b>GRAND TOTAL</b>		<b>16,477,948</b>
* 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 10/31/2025 (FY26)**

**FY 2025 - 2026**

TYPE	10/31/24	10/31/25	10/31/25	RATE	% OF	ANNUAL BUDGET		GOAL OVER (SHORT)
	#SALES	#SALES	\$AMOUNT		BUDGET	04/30/26 #SALES	04/30/26 \$AMOUNT	
<b>BEACH PARKING</b>								
PARKING ONLY	1,392	1,364	334,180	245		1,392	340,930	
ANNUAL - W/Membership	820	798	126,240	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	
<b>TOTAL PARKING</b>	<b>2,441</b>	<b>2,395</b>	<b>494,180</b>		<b>97%</b>	<b>2,441</b>	<b>508,690</b>	<b>(14,510)</b>
<b>AQUATICS</b>								
FAMILY - SUMMER	183	180	69,300	385		183	70,455	
FAMILY - WINTER	3	1	550	550		1	550	
FAMILY - YEARLY	47	54	35,734	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	80	65	37,888	635		80	50,800	
INDIV - SUMMER	199	215	49,450	230		199	45,770	
INDIV - WINTER	2	7	2,520	360		5	1,800	
INDIV - YEARLY	78	71	32,166	445		78	34,710	
ASSOCIATES SWIM INDIVIDUAL SUMMER	19	17	5,950	350		19	6,650	
ASSOCIATES SWIM IND WINTER	9	5	2,650	530		4	2,120	
ASSOCIATES SWIM INDIV YEARLY	31	34	21,020	655		31	20,305	
ASSOCIATES SWIM FAMILY SUMMER	41	36	20,700	575		41	23,575	
ASSOCIATES SWIM FAM WINTER	1	1	805	805		1	805	
ASSOCIATES SWIM FAMILY YEARLY	17	22	21,675	1,020		17	17,340	
WEEKLY	7	-	-	-		-	-	
CHARTER	1	1	30	30		1	30	
<b>TOTAL SWIM</b>	<b>1,049</b>	<b>1,054</b>	<b>418,358</b>		<b>100%</b>	<b>1,036</b>	<b>419,745</b>	<b>(1,387)</b>
<b>GOLF</b>								
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	5	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	1	1,800	1,800		1	1,800	
ASSOCIATES IND AFTER 12	5	4	4,400	1,100		5	5,500	
ASSOCIATES JUNIOR	-	3	675	225		-	-	
<b>TOTAL</b>	<b>139</b>	<b>172</b>	<b>291,223</b>		<b>105%</b>	<b>151</b>	<b>276,225</b>	<b>14,998</b>
<b>LIFETIME MEMBERS</b>	<b>14</b>	<b>14</b>	<b>-</b>			<b>14</b>	<b>-</b>	
<b>CART - PKGS</b>								
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	
<b>TOTAL CART PKGS</b>	<b>53</b>	<b>63</b>	<b>102,950</b>		<b>113%</b>	<b>53</b>	<b>91,400</b>	<b>11,550</b>
<b>TOTAL GOLF</b>	<b>206</b>	<b>249</b>	<b>394,173</b>		<b>107%</b>	<b>218</b>	<b>367,625</b>	<b>26,548</b>
<b>RACQUET SPORTS</b>								
FAMILY	123	102	48,304	495		131	64,845	
FAMILY - AFTER 12 (TENNIS)	5	-	-	-		-	-	
INDIVIDUAL	218	167	48,922	295		224	66,080	
INDIV - AFTER 12 (TENNIS)	4	-	-	-		-	-	
JUNIOR	4	3	225	75		4	300	
ASSOCIATE FAMILY	41	23	13,570	590		43	25,370	
ASSOCIATE INDIVIDUAL	77	58	20,968	370		84	31,080	
ASSOCIATES IND AFTER 12 (TENNIS)	1	-	-	90		3	270	
ASSOCIATE JUNIOR	3	-	-	90		3	270	
<b>TOTAL RACQUET SPORTS</b>	<b>476</b>	<b>353</b>	<b>131,989</b>		<b>70%</b>	<b>492</b>	<b>188,215</b>	<b>(56,226)</b>
<b>GRAND TOTAL</b>	<b>4,172</b>	<b>4,051</b>	<b>1,438,700</b>		<b>97%</b>	<b>4,187</b>	<b>1,484,275</b>	<b>(45,575)</b>