



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 12/31/2020.

**We had a NEGATIVE operating fund variance for DECEMBER of (\$209,428).
Revenues were UNDER budget by (\$39,349) and total expenses were OVER budget by (\$170,079).**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,145,696
Revenues are OVER budget by \$235,462 and total expenses are UNDER budget by \$910,234.**

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 12/31/2020
OPERATING ACCOUNT SUMMARY
UNAUDITED

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$9,127	\$9,126	\$1
Grants	562	495	67
Amenities (Net)	4,050	4,788	(738)
Recreation & Parks	114	332	(218)
Other fees and Income	<u>1,841</u>	<u>699</u>	<u>1,142</u>
Total Revenues	15,694	15,440	254
Less transfers to reserve accounts	<u>(3,245)</u>	<u>(3,227)</u>	<u>(18)</u>
Net Operating Revenues	<u>12,449</u>	<u>12,213</u>	<u>236</u>
OPERATING EXPENSES			
Administration & Management	1,411	1,474	63
Amenities	3,239	3,588	349
Recreation & Parks	392	637	245
Police	1,197	1,229	32
Fire / EMS	465	465	0
Public Works / CPI	994	1,290	296
General Maintenance	<u>624</u>	<u>549</u>	<u>(75)</u>
Total Operating Expenses	<u>8,322</u>	<u>9,232</u>	<u>910</u>
EXCESS OF REVENUES OVER EXPENSES	4,127	2,981	1,146
TRANSFERS	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$4,127</u>	<u>\$2,981</u>	<u>\$1,146</u>



**FINANCIAL REPORT
MONTH OF DECEMBER 2020
OPERATING RESULTS**

The Association ended the EIGHTH month with a NEGATIVE variance from budget of (\$209,428). The major VARIANCES are as follows:

REVENUES (NET) (\$39,349) Under Budget			EXPENDITURES (\$170,079) Over Budget	
		NOTES		NOTES
General Administration	29,282	CARES Act Grant (County) - \$45,000	73,655	Bad Debt Expense - \$50,000 Contract Services - \$13,128
Finance	1,775	Transfer Fee Revenue - \$1,775	9,793	Wage/Benefits - \$4,832 Services/Supplies - \$4,662
Public Relations	7,180	Adverstising Revenue - \$5,880	6,527	Promotion - \$6,034
General Maintenance			(235,019)	Repairs/Maint (Transfer to Drainage)-(\$247,699) Wage/Benefits - \$10,840
Golf Operations & Maintenance	(5,107)	Green Fees - (\$4,203)	(10,959)	Wage/Benefits - (\$5,349) Services/Supplies - (\$10,663) Maintenance/Repairs - \$6,878
Yacht Club	(71,228)	Food - (\$54,639)	(6,784)	Wage/Benefits - (\$6,512) Other Costs - (\$10,571) Services/Supplies - \$10,294

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
DECEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	88,291	(14,646)	102,937	6,940,214	5,811,362	1,128,852	5,908,181
MANAGER'S OFFICE	(32,071)	(23,285)	(8,785)	(187,522)	(193,242)	5,720	(210,361)
FINANCE	(49,930)	(61,498)	11,568	(440,096)	(518,654)	78,558	(447,886)
PUBLIC RELATIONS	(4,106)	(17,813)	13,707	(108,573)	(155,150)	46,578	(135,654)
COMPLIANCE / PERMITS	2,287	(7,171)	9,459	47,355	19,175	28,180	15,955
GENERAL MAINT	(291,549)	(56,530)	(235,019)	(623,368)	(548,253)	(75,115)	(448,517)
PUBLIC WORKS	(144,178)	(138,353)	(5,824)	(844,370)	(1,112,690)	268,320	(982,691)
FIRE / EMS	(58,127)	(58,227)	100	(465,017)	(465,816)	799	(461,974)
POLICE	(147,408)	(144,855)	(2,553)	(720,866)	(747,769)	26,903	(721,508)
RECREATION / PARKS	(37,392)	(42,928)	5,536	(278,874)	(305,476)	26,602	(286,200)
TENNIS	(3,012)	(1,108)	(1,904)	(37,461)	(22,525)	(14,936)	(6,481)
PICKLEBALL	(1,177)	(849)	(328)	16,520	12,944	3,576	4,837
PLATFORM TENNIS	(929)	(914)	(16)	(10,915)	(693)	(10,222)	16,305
AQUATICS	(28,720)	(33,454)	4,734	(168,314)	27,753	(196,067)	141,521
GOLF OPS + MAINT	(64,164)	(48,097)	(16,066)	88,630	92,897	(4,267)	88,055
CLUBHOUSE GRILLE	(11,590)	(2,050)	(9,540)	43,239	10,441	32,798	19,827
BEACH CLUB	(4,669)	(3,167)	(1,503)	110,703	111,695	(992)	147,725
BEACH PARKING	(578)	(562)	(15)	300,368	478,064	(177,697)	382,357
YACHT CLUB	(73,837)	4,175	(78,012)	196,236	281,975	(85,739)	241,348
MARINAS	(2,076)	(4,174)	2,099	268,899	205,054	63,845	247,793
NET OPERATING	(864,934)	(655,506)	(209,428)	4,126,789	2,981,093	1,145,696	3,512,633

OCEAN PINES ASSOCIATION
OPERATING SUMMARY
DECEMBER 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	209,210	248,558	(39,349)	12,448,612	12,213,150	235,462	12,177,809
<u>EXPENSES</u>							
WAGES & BENEFITS	526,665	542,973	(16,308)	4,797,896	5,470,034	(672,137)	5,044,807
SERVICES/SUPPLIES	100,742	104,342	(3,600)	1,228,886	1,404,722	(175,835)	1,280,769
MAINTENANCE	274,399	30,561	243,837	504,160	508,040	(3,880)	382,809
UTILITIES	75,165	76,053	(888)	376,927	488,953	(112,026)	464,267
OTHER COST	97,172	150,135	(52,962)	1,413,954	1,360,309	53,644	1,492,525
TOTAL EXPENSES	1,074,143	904,064	170,079	8,321,823	9,232,057	(910,234)	8,665,176
NET OPERATING	(864,934)	(655,506)	(209,428)	4,126,789	2,981,093	1,145,696	3,512,633

**OCEAN PINES ASSOCIATION
TOTAL RACQUET SPORTS
DECEMBER 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	49,044	59,728	(10,684)	60,025
CLASS/CLINICS	-	-	-	(58)	-	(58)	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	189	-	189	14,863	11,860	3,003	10,359
SPECIAL EVENTS	-	-	-	-	500	(500)	700
CASH FEES	-	-	-	-	-	-	-
MISC	408	-	408	14,457	4,527	9,931	3,988
TOTAL REVENUES	597	-	597	78,306	76,615	1,692	75,073
<u>EXPENSES</u>							
WAGE/BENEFITS	3,647	2,118	1,529	61,798	61,127	671	38,590
SERVICE/SUPPLIES	1,529	257	1,272	33,729	20,078	13,651	12,422
MAINTENANCE	(738)	-	(738)	4,570	-	4,570	1,038
UTILITES	1,133	420	713	8,489	4,558	3,932	7,180
OTHER COSTS	144	75	69	1,576	1,125	451	1,183
TOTAL EXPENSES	5,716	2,870	2,846	110,163	86,888	23,274	60,412
NET OPERATING	(5,119)	(2,870)	(2,248)	(31,856)	(10,274)	(21,583)	14,660

OCEAN PINES ASSOCIATION
AQUATICS
DECEMBER 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	4,340	4,495	(155)	115,725	257,560	(141,835)	399,813
FACILITY RENTAL	2,428	2,000	428	6,200	12,100	(5,900)	12,321
COUPONS	26	915	(889)	8,953	96,646	(87,693)	80,669
CASH FEES	2,685	4,968	(2,283)	166,307	220,198	(53,891)	184,573
SWIM CLASSES	8,449	15,814	(7,365)	34,241	165,721	(131,480)	135,080
FOOD SALES (NET)	-	100	(100)	-	1,100	(1,100)	6,061
VENDING	(13)	200	(213)	5,297	4,200	1,097	3,320
MISC	19	2,200	(2,181)	11,105	18,100	(6,995)	26,345
TOTAL REVENUES	17,934	30,692	(12,758)	347,829	775,625	(427,796)	848,180
<u>EXPENSES</u>							
WAGE/BENEFITS	26,811	39,723	(12,912)	330,976	503,442	(172,466)	477,463
SERVICE/SUPPLIES	1,726	5,414	(3,688)	51,917	85,726	(33,809)	78,654
MAINTENANCE	341	200	141	10,722	5,900	4,822	5,043
UTILITES	13,531	13,898	(367)	84,062	115,841	(31,779)	104,782
OTHER COSTS	4,245	4,911	(666)	38,467	36,963	1,504	40,718
TOTAL EXPENSES	46,654	64,146	(17,492)	516,143	747,872	(231,729)	706,660
NET OPERATING	(28,720)	(33,454)	4,734	(168,314)	27,753	(196,067)	141,521

OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
DECEMBER 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	118,617	130,000	(11,383)	127,390
CART FEES	2,287	2,244	43	257,109	173,158	83,951	283,993
GREEN FEES	2,903	7,106	(4,203)	444,125	548,333	(104,209)	490,281
MERCHANDISE	4,447	1,100	3,347	60,201	84,881	(24,680)	41,231
DRIVING RANGE	(833)	308	(1,141)	23,679	20,767	2,912	19,971
MISCELLANEOUS	58	-	58	26,168	19,100	7,068	25,317
TOTAL REVENUES	8,861	10,758	(1,897)	929,899	976,239	(46,341)	988,182
<u>COST OF SALES</u>							
MERCHANDISE	3,805	594	3,211	32,383	45,836	(13,453)	24,985
TOTAL COST OF SALES	3,805	594	3,211	32,383	45,836	(13,453)	24,985
NET REVENUES	5,056	10,164	(5,108)	897,515	930,403	(32,888)	963,197
<u>EXPENSES</u>							
WAGE/BENEFITS	46,636	41,287	5,349	442,345	516,307	(73,962)	504,677
SERVICE/SUPPLIES	14,915	4,025	10,890	250,664	189,689	60,975	238,738
MAINTENANCE	(2,307)	4,571	(6,878)	29,842	36,185	(6,344)	42,589
UTILITES	5,686	4,963	724	42,774	44,678	(1,904)	46,510
OTHER COSTS	4,290	3,416	874	43,261	50,647	(7,386)	42,628
TOTAL EXPENSES	69,220	58,261	10,959	808,886	837,506	(28,621)	875,142
NET OPERATING	(64,164)	(48,097)	(16,066)	88,630	92,897	(4,267)	88,055

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
DECEMBER 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	1,122	-	1,122	-
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	5,295	3,000	2,295	147,540	102,772	44,768	25,607
BEVERAGE REGULAR	4,980	2,500	2,480	143,790	109,000	34,790	53,954
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	10,275	5,500	4,775	292,453	211,772	80,681	79,562
<u>COST OF SALES</u>							
MERCHANDISE	384	-	384	1,318	-	1,318	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	2,100	1,500	600	57,449	41,011	16,438	15,663
BEVERAGE REGULAR	1,204	1,000	204	31,138	30,700	438	13,747
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	3,688	2,500	1,188	89,905	71,711	18,194	29,410
NET REVENUES	6,588	3,000	3,588	202,548	140,061	62,487	50,152
<u>EXPENSES</u>							
WAGES/BENEFITS	14,169	-	14,169	101,595	78,275	23,320	17,481
SERVICE/SUPPLIES	1,750	1,775	(25)	37,243	25,145	12,098	1,624
MAINTENANCE	-	163	(163)	208	1,301	(1,093)	-
UTILITES	1,304	1,528	(224)	10,303	12,221	(1,917)	4,956
OTHER COST	955	1,585	(630)	9,960	12,678	(2,718)	6,264
TOTAL EXPENSES	18,178	5,050	13,128	159,309	129,620	29,689	30,325
NET OPERATING	(11,590)	(2,050)	(9,540)	43,239	10,441	32,798	19,827

OCEAN PINES ASSOCIATION
BEACH CLUB
DECEMBER 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	496	-	496	-
FACILITY RENTAL	-	-	-	-	818	(818)	30
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	-	-	-	204,175	266,628	(62,453)	273,802
BEVERAGE REGULAR	-	-	-	201,926	180,653	21,273	252,728
BEVERAGE BANQUET	-	-	-	-	7,449	(7,449)	4,637
TOTAL REVENUES	-	-	-	406,597	455,548	(48,951)	531,198
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	-	-	-	66,444	82,456	(16,012)	102,961
BEVERAGE	-	-	-	37,079	35,686	1,393	46,193
TOTAL COST OF SALES	-	-	-	103,523	118,142	(14,619)	149,154
NET REVENUES	-	-	-	303,074	337,406	(34,332)	382,043
<u>EXPENSES</u>							
WAGES/BENEFITS	-	-	-	124,175	118,452	5,723	144,594
SERVICE/SUPPLIES	2,608	400	2,208	40,000	52,144	(12,144)	47,884
MAINTENANCE	-	-	-	2,250	2,791	(541)	1,383
UTILITES	718	1,153	(435)	14,238	16,807	(2,568)	17,772
OTHER COST	1,343	1,614	(271)	11,708	35,518	(23,810)	22,685
TOTAL EXPENSES	4,669	3,167	1,503	192,371	225,711	(33,340)	234,318
NET OPERATING	(4,669)	(3,167)	(1,503)	110,703	111,695	(992)	147,725

OCEAN PINES ASSOCIATION
BEACH PARKING
DECEMBER 2020

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	-	-	-	349,368	537,300	(187,932)	426,810
TOTAL REVENUES	-	-	-	349,368	537,300	(187,932)	426,810
<u>EXPENSES</u>							
WAGE/BENEFITS	361	382	(21)	31,521	41,342	(9,821)	27,897
SERVICE/SUPPLIES	-	-	-	15,543	16,300	(757)	14,908
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	217	181	37	1,936	1,594	342	1,648
TOTAL EXPENSES	578	562	15	49,000	59,236	(10,235)	44,453
NET OPERATING	(578)	(562)	(15)	300,368	478,064	(177,697)	382,357

OCEAN PINES ASSOCIATION
YACHT CLUB
DECEMBER 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	246	(246)	17,350	14,649	2,701	32,117
MERCHANDISE	-	-	-	17,536	-	17,536	-
FOOD BANQUET	5,484	31,980	(26,496)	114,529	275,999	(161,470)	424,285
FOOD REGULAR	52,494	54,968	(2,474)	1,256,674	1,258,763	(2,089)	1,096,395
BEVERAGE REGULAR	20,077	33,381	(13,304)	727,167	776,620	(49,453)	831,293
BEVERAGE BANQUET	980	9,600	(8,620)	46,411	122,549	(76,138)	87,506
TOTAL REVENUES	79,035	130,176	(51,141)	2,179,668	2,448,580	(268,913)	2,471,595
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	6,434	-	6,434	-
FOOD	25,669	-	25,669	527,248	620,000	(92,752)	522,284
BEVERAGE	5,131	10,713	(5,582)	158,405	165,280	(6,875)	185,235
TOTAL COST OF SALES	30,800	10,713	20,087	692,087	785,280	(93,193)	707,519
NET REVENUES	48,235	119,463	(71,228)	1,487,581	1,663,300	(175,720)	1,764,076
<u>EXPENSES</u>							
WAGESBENEFITS	69,765	63,253	6,512	678,861	740,617	(61,756)	756,424
SERVICE/SUPPLIES	10,134	20,429	(10,294)	246,725	326,427	(79,702)	265,394
MAINTENANCE	2,827	127	2,700	18,589	32,231	(13,642)	37,795
UTILITES	8,668	11,373	(2,705)	75,201	106,775	(31,574)	91,769
OTHER COST	30,677	20,106	10,571	271,969	175,275	96,694	371,341
TOTAL EXPENSES	122,071	115,287	6,784	1,291,344	1,381,325	(89,981)	1,522,723
NET OPERATING	(73,837)	4,175	(78,012)	196,236	281,975	(85,739)	241,353

OCEAN PINES ASSOCIATION
MARINAS
DECEMBER 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	-	-	-	827,144	694,380	132,764	784,697
SLIP RENTAL	490	-	490	184,161	187,940	(3,779)	180,940
DAILY/WEEKLY RENTAL	-	-	-	-	50	(50)	48
MERCHANDISE	-	-	-	10,511	12,000	(1,489)	11,112
TOTAL REVENUES	490	-	490	1,021,815	894,370	127,445	976,797
<u>COST OF SALES</u>							
FUEL COST	-	-	-	631,511	555,504	76,007	609,681
MERCHANDISE COST	-	-	-	7,678	10,400	(2,722)	9,327
TOTAL COST OF SALES	-	-	-	639,189	565,904	73,285	619,009
NET REVENUES	490	-	490	382,626	328,466	54,160	357,788
<u>EXPENSES</u>							
WAGES/BENEFITS	1,254	1,800	(546)	67,183	78,849	(11,666)	66,255
SERVICE/SUPPLIES	219	500	(281)	33,014	27,809	5,205	28,381
MAINTENANCE	-	500	(500)	541	2,000	(1,459)	480
UTILITES	413	442	(30)	7,436	6,998	438	7,424
OTHER COST	680	932	(252)	5,553	7,756	(2,204)	7,456
TOTAL EXPENSES	2,566	4,174	(1,609)	113,727	123,412	(9,685)	109,995
NET OPERATING	(2,076)	(4,174)	2,099	268,899	205,054	63,845	247,793

RESERVE SUMMARY
PERIOD ENDED 12/31/2020
UNAUDITED

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2020	3,481,457	1,652,979	0	506,450	0	5,640,886
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,782,805	892,193	0	250,000	167,000	3,091,998
INTEREST INCOME (EXPENSE)	47,920	21,939	588	6,504	626	77,577
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			325,000	0		325,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(743,751)				(743,751)
CAPITAL ADDITIONS	(1,255,717)		(110,444)	(80,327)	(80,141)	(1,526,629)
BALANCE DECEMBER 31, 2020	4,056,465	1,823,360	215,144	682,627	87,485	6,865,082

CAPITAL SUMMARY PERIOD ENDED 12/31/20 UNAUDITED				
DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0
	REPLACE	136,849	263,000	126,151
TOTAL		136,849	263,000	126,151
PUBLIC WORKS	NEW	1,937	0	(1,937)
DEPTS	BULKHEADS	731,071	1,405,000	673,929
	REPLACE	44,725	142,000	97,275
	ROADS	192,449	936,145	743,696
TOTAL		970,182	2,483,145	1,512,963
POLICE	NEW	0	0	0
	REPLACE	721,505	37,000	(684,505)
TOTAL		721,505	37,000	(684,505)
RECREATION	NEW	0	0	0
	REPLACE	21,268	107,018	85,750
TOTAL		21,268	107,018	85,750
AQUATICS	NEW	0	100,000	100,000
	REPLACE	26,902	49,326	22,424
TOTAL		26,902	149,326	122,424
RACQUET SPORTS	NEW	0	0	0
	REPLACE	33,967	65,000	31,033
TOTAL		33,967	65,000	31,033
MARINA	NEW	6,169	0	(6,169)
	REPLACE	4,867	0	(4,867)
TOTAL		11,036	0	(11,036)

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	67,625	60,000	(7,625)
PLUS F&B	REPLACE	236,746	15,000	(221,746)
TOTAL		304,371	75,000	(229,371)
YACHT & BEACH	NEW	4,410	7,000	2,590
CLUBS	REPLACE	27,211	39,675	12,464
TOTAL		27,211	39,675	12,464

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	80,141	167,000	86,859
TOTAL REPLACE	1,254,039	718,019	(536,020)
TOTAL BULKHEADS	731,071	1,405,000	673,929
TOTAL ROADS/DRAINAGE	192,449	936,145	743,696
GRAND TOTAL	2,257,700	3,226,164	968,464

POLICE	GENERATOR	38,000	PUBLIC WORKS	ZERO TURN MOWERS	20,471
	BUILDING RENOVATION	609,714		FOUNTAIN AERATOR	9,175
	FURNITURE	33,822		BRIDGE IMPROVEMENTS	13,688
	VEHICLES	4,118		PARKING LOT	1,391
	RADIOS	2,730		AED (NEW)	1,937
	CAMERAS	17,217		BEACH CLUB	POS SYSTEM
COMPUTERS	2,169	PARKING LOT	4,825		
FINANCE/ADMIN	ACCESS CONTROL DOORS	13,736	GOLF OPS / MAINT	IRRIGATION	4,737
	NORTHSTAR	65,419		SECURITY SYSTEM	12,561
	ROOF/SIDING	73,225		FENCING & PATIO WORK	9,858
	ADMIN PARKING LOT	10,670		FAIRWAY IMPROVEMENTS	10,200
CLUBHOUSE GRILLE	TABLES/KITCHEN EQUIP	40,589		AWNING (NEW)	39,988
	POS SYSTEM	11,500		GOLF SIMULATOR (NEW)	25,700
RACQUET SPORTS	PLATFORM FENCE	6,900		FURNITURE	41,066
	SIDEWALKS	27,067		MOWER	25,701
RECREATION	DOORS (STORAGE AREA)	3,715		AED (NEW)	1,937
	SURVEILLANCE	6,883		FANS	3,451
MARINA	T-DOCK	4,233		ROUGH MOWER	66,733
	AED (NEW)	1,937	YACHT CLUB	MATS	10,350
DECKING	4,867	HVAC		2,473	
AQUATICS	RUBAROC DECKING	15,903		REFRIDGERATOR	2,627
	PUMP	2,599		AED (NEW)	1,937
	FURNITURE	6,605	COPIER	5,829	
				TOTAL	1,334,180

OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF DECEMBER 31, 2020

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	1,081,343	1,169,721
INVESTMENTS - S/T	10,301,387	10,965,740
A/R - ASSESSMENTS	914,102	835,675
A/R - OTHER	207,769	194,208
ALLOW - BAD DEBTS	(950,038)	(442,609)
DEPOSITS	15,977	15,973
INVENTORY-FUEL	71,559	76,987
INVENTORY - GOLF	58,305	50,786
INVENTORY - MARINA	3,337	726
INVENTORY - CHEMICALS	76,375	140,945
INVENTORY-FOOD	31,619	5,577
INVENTORY-BEVERAGE	25,449	24,796
INVENTORY - OTHER	30,916	20,911
PREPAID - INSURANCE	145,691	92,678
PREPAID - OTHER	80,220	40,467
PREPAID - TAXES	29,823	33,888
TOTAL CURRENT ASSETS	12,123,833	13,226,467
<u>OTHER ASSETS</u>		
WATER & SEWER HOOKUPS	-	34,938
TOTAL OTHER ASSETS	-	34,938
<u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	1,393,590	1,165,978
FURNITURE & EQUIPMENT	10,704,437	10,255,625
ACCUM DEPR-FURN & EQ	(8,180,601)	(7,592,699)
OTHER IMPROVEMENTS	10,707,443	10,468,623
ACCUM DEPR-OTHER IMP	(6,281,411)	(5,810,416)
BUILDINGS	16,214,495	15,870,429
ACCUM DEPREC- BUILD	(5,611,316)	(6,568,623)
LAND	4,579,367	4,579,367
ROADS	9,058,113	8,454,534
ACCUM DEPREC - ROADS	(7,805,262)	(7,703,575)
TOTAL LAND/PROP/EQ	24,778,855	23,119,244
TOTAL ASSETS	36,902,688	36,380,649

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	414,117	565,055
ACCRUED EXPENSES	222,839	204,439
HEALTH BENEFITS	13	7,593
PAYROLL TAXES	(9,008)	1,401
FLEXIBLE BENEFITS	19,801	2,367
SALES TAXES	12,421	17,463
ADMISSION TAXES	(7,558)	(7,538)
TOTAL CURRENT LIAB	652,625	790,779
<u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	119,135	96,275
DEFERRED - ASSESSMNTS	39,579	75,168
DEFERRED - MEMBERSHPS	6,382	(8,069)
DEFERRED - CASINO	353,188	355,935
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	124,063	156,381
TOTAL OTHR LIABILITIES	642,347	675,690
TOTAL LIABILITIES	1,294,972	1,466,469
<u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,993,692	19,334,081
TOT INVEST FIXED ASSETS	24,778,855	23,119,244
<u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,640,885	8,836,486
RESERVES - CURR YR	3,494,576	3,042,168
RESERVES - CURR YR EXP	(2,270,379)	(2,953,852)
TOT APPROPRIATED EQTY	6,865,082	8,924,802
<u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	(162,095)	(642,491)
UNAPPROP - CURR ADD	2,901,730	3,486,877
CURR PROFIT - LOSS	1,224,144	25,747
TOTAL UNAPPROP EQUITY	3,963,779	2,870,133
TOTAL EQUITY	35,607,716	34,914,180
TOTAL LIAB & OWN EQTY	36,902,688	36,380,649

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 12/31/20

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	969,083	1.00%
UNION MONEY MARKET	NA	2,195,142	0.05%
BOC CDAR (6 Month)	2/21	1,253,821	1.00%
BOC CDAR (6 Month)	2/21	1,057,229	1.00%
BOC CDAR (6 Month)	3/21	3,083,103	1.00%
BOC CDAR (6 Month)	4/21	1,003,251	1.00%
BOC CDAR (6 Month)	4/21	739,759	1.00%
TOTAL		10,301,387	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,081,343	NA
GRAND TOTAL		11,382,730	
* 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 12/31/2020

FY 2020 - 2021

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	12/31/19 #SALES	12/31/20 #SALES	12/31/20 \$AMOUNT	RATE		04/30/21 #SALES	04/30/21 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	960	1325	238,500	180		1982	356,760	
ANNUAL-W/Membership	376	289	36,125	125		376	47,000	
WEEKLY	148	0	0	60		148	8,880	
DAILY	97	0	0	30		97	2,910	
ASSOCIATES	5	2	1,020	510		5	1,889	
TOTAL PARKING	1,586	1,616	275,645		66%	2,608	417,439	(141,794)
AQUATICS								
FAMILY-SUMMER	250	145	47,125	325		250	77,490	
FAMILY-WINTER	1	1	460	460		1	0	
FAMILY-YEARLY	75	45	27,000	600		86	45,240	
INDIV - SUMMER	106	69	13,455	195		106	20,520	
INDIV - WINTER	0	1	300	300		1	580	
INDIV - YEARLY	48	26	10,010	385		58	13,320	
WEEKLY	394	0	0	VAR		544	62,804	
CHARTER	2	2	60	30		2	60	
ASSOCIATES	40	31	17,315	VAR		48	52,086	
TOTAL SWIM	916	320	115,725		43%	1,096	272,100	(156,375)
GOLF								
FAMILY	13	12	27,600	2,300		13	29,984	
FAMILY-AFTER 12	13	6	8,190	1,365		13	17,745	
INDIVIDUAL	48	38	49,315	1,315		50	65,034	
INDIVIDUAL-AFTER 12	14	15	12,689	875		14	11,882	
JUNIOR	1	1	225	225		1	225	
ASSOCIATES INDIVIDUAL	3	4	5,318	1,450		3	5,130	
PROMO INDIVIDUAL	0	7	9,205	1,315				
PROMO FAMILY	0	1	2,300	2,300				
PROMO ASSOCIATES INDIVIDUAL	0	2	2,900	1,450				
PROMO INDIVIDUAL-AFTER 12	0	1	875	875				
ASSOCIATES FAMILY	0	0	0	2,530				
ASSOCIATES FAMILY AFTER 12	0	0	0	1,500				
ASSOCIATES IND AFTER 12	0	0	0	950				
TOTAL	92	87	118,617		91%	94	130,000	(11,383)
LIFETIME MEMBERS								
	16	16	0			19	0	
CART - PKGS								
FAMILY	9	8	15,200	1,900			17,100	
INDIVIDUAL	29	26	32,726	1,300			37,100	
PROMO INDIVIDUAL			0	1,300				
PROMO FAMILY			0	1,900				
TOTAL CART PKGS	38	34	47,926		88%		54,200	(6,274)
TOTAL GOLF								
	146	137	166,543		90%	113	184,200	(17,657)

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 12/31/2020

FY 2020 - 2021

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	12/31/19 #SALES	12/31/20 #SALES	12/31/20 \$AMOUNT			04/30/21 #SALES	04/30/21 \$AMOUNT	
TENNIS								
FAMILY	7	9	3,915	435		7	3,045	
FAMILY-AFTER 12	8	7	1,155	165		8	1,320	
INDIV	33	28	7,560	270		32	8,640	
INDIV-AFTER 12	1	4	420	105		1	105	
JUNIOR	0	0	0	55		0	0	
ASSOCIATES FAMILY	1	2	1,230	615		4	2,460	
ASSOCIATES IND	3	4	1,540	385		6	2,310	
ASSOCIATES JR	0	0	0	80		0	0	
ASSOCIATES IND AFTER 12	4	1	135	135		1	135	
ASSOCIATES FAM AFTER 12	0	0	0	215		0	0	
TOTAL TENNIS	57	55	15,955		89%	59	18,015	(2,060)
PLATFORM TENNIS								
FAMILY	20	13	3,380	260		21	5,460	
INDIV	43	32	4,858	155		43	6,665	
ASSOCIATES FAMILY	1	1	248	370		1	3,150	
ASSOCIATES IND	0	0	0	220		4	880	
TOTAL PLATFORM	64	46	8,486		53%	69	16,155	(7,669)
PICKLEBALL								
FAMILY	33	27	6,936	260		36	9,360	
INDIV	61	53	8,215	155		60	9,300	
JUNIOR (10-17)	4	2	110	55		0	0	
ASSOCIATES FAMILY	1	2	740	370		4	1,480	
ASSOCIATES IND	18	18	3,857	220		18	3,960	
ASSOCAITES JR	0			80		0	0	
TOTAL PICKLEBALL	117	102	19,858		82%	118	24,100	(4,242)
COMBO								
FAMILY	9	4	2,500	625		3	1,875	
INDIVIDUAL	10	6	2,400	400		3	1,200	
TOTAL COMBO	19	10	4,900		159%	6	3,075	1,825
TOTAL RACQUET SPORTS	257	213	49,199		80%	252	61,345	(12,146)
GRAND TOTAL	2,905	2,286	607,112		65%	4,069	935,084	(327,972)