



**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 1/31/2020.**

**We had a POSITIVE operating fund variance for JANUARY of \$18,417.**

**Revenues were UNDER budget by (\$8,256) and total expenses were UNDER budget by \$26,673.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$641,433.**

**Revenues are OVER budget by \$430,661 and total expenses are UNDER budget by \$210,772.**

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



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

The Association ended the NINTH month with a POSITIVE variance from budget of \$18,417. The major VARIANCES are as follows:

REVENUES (NET) (\$8,256) Under Budget			EXPENDITURES \$26,673 Under Budget		NOTES
General Maintenance			23,060		Wage/Benefits - \$7,665 Repairs/Maintenance - \$14,386
Public Works			9,040		Wage/Benefits - \$11,512 Repairs/Maintenance - \$15,629 Refuse Removal - (\$17,128)
Recreation/Parks	9,326	Jolly Roger/MRPA (Timing) - \$8,829 League Fees - \$1,551	3,962		Wage/Benefits - \$4,796 Services/Supplies - (\$2,967) Other Costs - \$2,807
Golf Ops/Maintenance	(3,770)	Cart Fees - (\$3,197)	(13,557)		Wage/Benefits - (\$8,674) Repairs/Maintenance - (\$2,933) Utilities/Other - (\$3,107)
Police	1,257	Misc - \$1,257	(21,829)		Wage/Benefits - (\$17,279) Service/Supplies - (\$7,091) Other Costs - \$1,672



**OCEAN PINES ASSOCIATION  
OPERATING SUMMARY  
JANUARY 2020**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b>NET REVENUE</b>	114,793	123,049	(8,256)	12,292,555	11,861,894	430,661	11,417,530
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	472,914	454,035	18,880	5,517,721	5,688,779	(171,058)	5,470,746
SERVICES/SUPPLIES	83,908	96,091	(12,183)	1,364,677	1,418,108	(53,432)	1,538,547
MAINTENANCE	27,131	56,519	(29,388)	409,939	584,631	(174,692)	356,979
UTILITIES	70,071	56,573	13,498	534,338	516,670	17,668	452,956
OTHER COST	122,872	140,351	(17,479)	1,615,062	1,444,320	170,742	1,425,587
<b>TOTAL EXPENSES</b>	<b>776,896</b>	<b>803,569</b>	<b>(26,673)</b>	<b>9,441,737</b>	<b>9,652,509</b>	<b>(210,772)</b>	<b>9,244,814</b>
<b>NET OPERATING</b>	<b>(662,103)</b>	<b>(680,520)</b>	<b>18,417</b>	<b>2,850,818</b>	<b>2,209,385</b>	<b>641,433</b>	<b>2,172,716</b>



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

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
GENERAL ADMIN	(4,062)	(6,266)	2,204	5,904,454	5,865,220	39,234	5,333,593
MANAGER'S OFFICE	(21,890)	(20,961)	(929)	(232,251)	(234,287)	2,036	(256,529)
FINANCE	(55,560)	(58,752)	3,192	(503,446)	(562,787)	59,341	(459,304)
MEMBERSHIP	-	-	-	-	-	-	(2,412)
PUBLIC RELATIONS	(22,200)	(21,464)	(736)	(157,854)	(163,142)	5,287	(179,154)
COMPLIANCE / PERMITS	(4,417)	857	(5,274)	11,538	32,020	(20,482)	22,214
GENERAL MAINT	(46,320)	(69,381)	23,060	(494,837)	(648,166)	153,329	(648,307)
PUBLIC WORKS	(125,202)	(134,242)	9,040	(1,107,892)	(1,205,686)	97,794	(1,001,787)
FIRE / EMS	(57,747)	(57,747)	0	(519,721)	(519,720)	(1)	(460,824)
POLICE	(158,691)	(138,119)	(20,572)	(880,199)	(850,466)	(29,732)	(769,612)
RECREATION / PARKS	(20,686)	(33,974)	13,288	(306,886)	(386,372)	79,487	(315,804)
TENNIS	(2,591)	(4,597)	2,006	(9,072)	(10,106)	1,034	(15,496)
PLATFORM TENNIS	70	(933)	1,003	4,907	5,436	(530)	4,791
PICKLEBALL	(1,161)	(397)	(764)	15,144	7,933	7,211	4,547
AQUATICS	(19,054)	(25,086)	6,032	122,420	153,222	(30,803)	213,541
GOLF OPS + MAINT	(58,607)	(41,280)	(17,327)	29,448	86,842	(57,394)	(13,423)
TERN GRILLE	(1,644)	(3,062)	1,418	18,183	(3,378)	21,560	7,640
BEACH CLUB	(3,606)	(3,342)	(264)	144,119	113,354	30,765	103,914
BEACH PARKING	(564)	(37)	(527)	381,793	335,023	46,770	341,998
YACHT CLUB	(54,338)	(58,596)	4,258	187,010	(4,010)	191,021	40,169
MARINAS	(3,832)	(3,143)	(689)	243,961	198,453	45,508	222,959
<b>NET OPERATING</b>	<b>(662,103)</b>	<b>(680,520)</b>	<b>18,417</b>	<b>2,850,818</b>	<b>2,209,385</b>	<b>641,433</b>	<b>2,172,716</b>



OCEAN PINES ASSOCIATION  
TENNIS  
JANUARY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	19,504	22,810	(3,306)	20,815
CASH FEES	-	-	-	-	-	-	78
MISC	128	-	128	3,991	7,015	(3,024)	5,463
<b>TOTAL REVENUES</b>	<b>128</b>	<b>-</b>	<b>128</b>	<b>23,495</b>	<b>29,825</b>	<b>(6,330)</b>	<b>26,356</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	541	740	(199)	17,749	23,800	(6,052)	25,014
SERVICE/SUPPLIES	1,180	3,532	(2,352)	6,497	11,696	(5,199)	13,276
MAINTENANCE	275	-	275	1,314	-	1,314	-
UTILITES	652	270	382	6,304	2,230	4,074	3,058
OTHER COSTS	71	56	15	704	2,204	(1,500)	504
<b>TOTAL EXPENSES</b>	<b>2,719</b>	<b>4,597</b>	<b>(1,878)</b>	<b>32,568</b>	<b>39,931</b>	<b>(7,363)</b>	<b>41,851</b>
<b>NET OPERATING</b>	<b>(2,591)</b>	<b>(4,597)</b>	<b>2,006</b>	<b>(9,072)</b>	<b>(10,106)</b>	<b>1,034</b>	<b>(15,496)</b>



**OCEAN PINES ASSOCIATION  
PLATFORM TENNIS  
JANUARY 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	16,070	16,580	(510)	15,236
CLASS/CLINICS	-	-	-	-	-	-	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	388	250	138	306
SPECIAL EVENTS	-	-	-	-	250	(250)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	125	-	125	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,583</b>	<b>17,080</b>	<b>(497)</b>	<b>15,542</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	-	100	(100)	6,324	7,577	(1,253)	6,711
SERVICE/SUPPLIES	(208)	703	(912)	3,768	2,448	1,320	2,076
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	134	120	14	1,177	1,286	(109)	1,542
OTHER COSTS	4	9	(5)	407	333	74	422
<b>TOTAL EXPENSES</b>	<b>(70)</b>	<b>933</b>	<b>(1,003)</b>	<b>11,676</b>	<b>11,644</b>	<b>32</b>	<b>10,750</b>
<b>NET OPERATING</b>	<b>70</b>	<b>(933)</b>	<b>1,003</b>	<b>4,907</b>	<b>5,436</b>	<b>(530)</b>	<b>4,791</b>





**OCEAN PINES ASSOCIATION  
PICKLEBALL  
JANUARY 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	24,451	20,650	3,801	19,798
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	367	(367)	9,972	6,587	3,385	8,431
SPECIAL EVENTS	-	-	-	700	500	200	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	35	(35)	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>367</b>	<b>(367)</b>	<b>35,123</b>	<b>27,772</b>	<b>7,351</b>	<b>28,229</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	105	50	55	15,163	12,212	2,951	12,690
SERVICE/SUPPLIES	995	608	387	4,124	6,072	(1,948)	9,962
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	61	100	(39)	545	898	(353)	896
OTHER COSTS	-	6	(6)	146	657	(511)	134
<b>TOTAL EXPENSES</b>	<b>1,161</b>	<b>764</b>	<b>397</b>	<b>19,979</b>	<b>19,839</b>	<b>140</b>	<b>23,682</b>
<b>NET OPERATING</b>	<b>(1,161)</b>	<b>(397)</b>	<b>(764)</b>	<b>15,144</b>	<b>7,933</b>	<b>7,211</b>	<b>4,547</b>



**OCEAN PINES ASSOCIATION  
AQUATICS  
JANUARY 2020**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	5,980	7,765	(1,785)	405,793	423,766	(17,973)	422,630
FACILITY RENTAL	1,570	750	820	13,891	6,750	7,141	11,964
COUPONS	1,152	-	1,152	81,773	105,000	(23,227)	132,033
CASH FEES	5,747	5,613	134	190,320	197,043	(6,723)	185,895
SWIM CLASSES	19,024	17,500	1,524	154,103	157,500	(3,397)	182,841
FOOD SALES (NET)	-	-	-	6,061	7,000	(939)	7,427
VENDING	823	-	823	4,143	9,000	(4,857)	6,278
MISC	3,760	-	3,760	30,104	24,169	5,935	24,169
<b>TOTAL REVENUES</b>	<b>38,055</b>	<b>31,628</b>	<b>6,428</b>	<b>886,188</b>	<b>930,228</b>	<b>(44,039)</b>	<b>973,236</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	34,711	35,603	(892)	512,174	529,747	(17,573)	511,049
SERVICE/SUPPLIES	3,958	3,238	720	82,612	94,875	(12,263)	109,864
MAINTENANCE	14	-	14	5,057	1,500	3,557	2,100
UTILITES	12,921	14,508	(1,587)	117,703	106,572	11,131	89,140
OTHER COSTS	5,505	3,364	2,141	46,223	44,311	1,912	47,542
<b>TOTAL EXPENSES</b>	<b>57,109</b>	<b>56,713</b>	<b>396</b>	<b>763,769</b>	<b>777,005</b>	<b>(13,237)</b>	<b>759,695</b>
<b>NET OPERATING</b>	<b>(19,054)</b>	<b>(25,086)</b>	<b>6,032</b>	<b>122,420</b>	<b>153,222</b>	<b>(30,803)</b>	<b>213,541</b>





**OCEAN PINES ASSOCIATION  
COMBINED GOLF OPS  
JANUARY 2020**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	127,390	139,882	(12,493)	100,077
CART FEES	1,803	5,000	(3,197)	285,796	391,200	(105,404)	277,167
GREEN FEES	1,262	1,000	262	491,543	349,500	142,043	348,787
MERCHANDISE	734	500	234	41,965	75,750	(33,785)	69,363
DRIVING RANGE	181	-	181	20,152	24,000	(3,848)	18,904
MISCELLANEOUS	0	1,250	(1,250)	25,317	11,250	14,067	15,270
<b>TOTAL REVENUES</b>	<b>3,980</b>	<b>7,750</b>	<b>(3,770)</b>	<b>992,162</b>	<b>991,582</b>	<b>580</b>	<b>829,567</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	883	1,000	(117)	25,868	48,500	(22,632)	42,457
<b>TOTAL COST OF SALES</b>	<b>883</b>	<b>1,000</b>	<b>(117)</b>	<b>25,868</b>	<b>48,500</b>	<b>(22,632)</b>	<b>42,457</b>
<b>NET REVENUES</b>	<b>3,097</b>	<b>6,750</b>	<b>(3,653)</b>	<b>966,293</b>	<b>943,082</b>	<b>23,211</b>	<b>787,110</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	41,173	32,500	8,673	545,851	522,500	23,351	479,698
SERVICE/SUPPLIES	3,343	2,699	644	242,081	182,491	59,590	202,221
MAINTENANCE	3,933	1,000	2,933	46,521	31,500	15,021	27,731
UTILITES	6,535	5,219	1,316	53,044	50,071	2,973	44,056
OTHER COSTS	6,719	6,612	107	49,348	69,678	(20,330)	46,828
<b>TOTAL EXPENSES</b>	<b>61,704</b>	<b>48,030</b>	<b>13,673</b>	<b>936,846</b>	<b>856,240</b>	<b>80,606</b>	<b>800,533</b>
<b>NET OPERATING</b>	<b>(58,607)</b>	<b>(41,280)</b>	<b>(17,327)</b>	<b>29,448</b>	<b>86,842</b>	<b>(57,394)</b>	<b>(13,423)</b>



**OCEAN PINES ASSOCIATION  
TERN GRILLE  
JANUARY 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
FACILITY RENTAL	-	-	-	-	-	-	2,209
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	70	-	70	25,677	77,500	(51,823)	61,191
BEVERAGE REGULAR	282	-	282	54,236	79,000	(24,764)	69,737
BEVERAGE BANQUET	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>352</b>	<b>-</b>	<b>352</b>	<b>79,913</b>	<b>156,500</b>	<b>(76,587)</b>	<b>133,137</b>
<b><u>COST OF SALES</u></b>							
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	(533)	-	(533)	15,130	33,000	(17,870)	28,301
BEVERAGE REGULAR	775	-	775	14,521	24,000	(9,479)	30,197
BEVERAGE BANQUET	-	-	-	-	-	-	-
<b>TOTAL COST OF SALES</b>	<b>241</b>	<b>-</b>	<b>241</b>	<b>29,651</b>	<b>57,000</b>	<b>(27,349)</b>	<b>58,498</b>
<b>NET REVENUES</b>	<b>111</b>	<b>-</b>	<b>111</b>	<b>50,262</b>	<b>99,500</b>	<b>(49,238)</b>	<b>74,639</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	-	132	(132)	17,481	66,060	(48,579)	35,504
SERVICE/SUPPLIES	33	887	(854)	1,657	17,729	(16,072)	11,921
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	609	1,353	(744)	5,564	12,379	(6,815)	12,402
OTHER COST	1,113	690	423	7,377	6,710	667	7,173
<b>TOTAL EXPENSES</b>	<b>1,754</b>	<b>3,062</b>	<b>(1,307)</b>	<b>32,079</b>	<b>102,878</b>	<b>(70,798)</b>	<b>66,999</b>
<b>NET OPERATING</b>	<b>(1,644)</b>	<b>(3,062)</b>	<b>1,418</b>	<b>18,183</b>	<b>(3,378)</b>	<b>21,560</b>	<b>7,640</b>



**OCEAN PINES ASSOCIATION  
BEACH CLUB  
JANUARY 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
FACILITY RENTAL	-	-	-	30	-	30	-
FOOD BANQUET	-	-	-	-	818	(818)	818
FOOD REGULAR	-	-	-	273,802	266,628	7,174	266,628
BEVERAGE REGULAR	-	-	-	252,728	180,653	72,075	180,653
BEVERAGE BANQUET	-	-	-	4,637	7,449	(2,812)	7,450
<b>TOTAL REVENUES</b>	-	-	-	<b>531,198</b>	<b>455,548</b>	<b>75,650</b>	<b>455,549</b>
<b><u>COST OF SALES</u></b>							
FOOD	-	-	-	102,961	82,456	20,505	82,456
BEVERAGE	-	-	-	46,193	36,371	9,822	35,686
<b>TOTAL COST OF SALES</b>	-	-	-	<b>149,154</b>	<b>118,827</b>	<b>30,327</b>	<b>118,142</b>
<b>NET REVENUES</b>	-	-	-	<b>382,043</b>	<b>336,721</b>	<b>45,322</b>	<b>337,407</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	205	-	205	144,798	120,013	24,785	120,251
SERVICE/SUPPLIES	599	99	500	48,483	48,093	390	48,542
MAINTENANCE	-	-	-	1,383	2,791	(1,408)	2,792
UTILITES	1,201	1,340	(138)	18,974	16,995	1,979	16,270
OTHER COST	1,601	1,903	(302)	24,286	35,475	(11,189)	45,638
<b>TOTAL EXPENSES</b>	<b>3,606</b>	<b>3,342</b>	<b>264</b>	<b>237,924</b>	<b>223,367</b>	<b>14,557</b>	<b>233,493</b>
<b>NET OPERATING</b>	<b>(3,606)</b>	<b>(3,342)</b>	<b>(264)</b>	<b>144,119</b>	<b>113,354</b>	<b>30,765</b>	<b>103,914</b>



OCEAN PINES ASSOCIATION  
BEACH PARKING  
JANUARY 2020

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<b><u>REVENUES</u></b>							
PARKING	-	-	-	426,810	380,784	46,026	372,157
TOTAL REVENUES	-	-	-	426,810	380,784	46,026	372,157
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	383	-	383	28,280	30,476	(2,196)	22,438
SERVICE/SUPPLIES	-	-	-	14,908	14,800	108	7,142
MAINTENANCE	-	-	-	-	-	-	21
OTHER COSTS	181	37	144	1,829	485	1,344	558
TOTAL EXPENSES	564	37	527	45,017	45,761	(744)	30,159
NET OPERATING	(564)	(37)	(527)	381,793	335,023	46,770	341,998



**OCEAN PINES ASSOCIATION  
YACHT CLUB  
JANUARY 2020**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
FACILITY RENTAL	-	-	-	32,117	24,463	7,654	24,463
FOOD BANQUET	-	1,000	(1,000)	424,285	184,996	239,289	233,377
FOOD REGULAR	-	-	-	1,096,395	1,030,414	65,981	1,053,308
BEVERAGE REGULAR	-	-	-	831,293	666,457	164,835	658,810
BEVERAGE BANQUET	-	-	-	87,506	86,182	1,324	97,657
<b>TOTAL REVENUES</b>	<b>-</b>	<b>1,000</b>	<b>(1,000)</b>	<b>2,471,595</b>	<b>1,992,512</b>	<b>479,083</b>	<b>2,067,615</b>
<b><u>COST OF SALES</u></b>							
FOOD	-	-	-	522,284	465,427	56,857	515,012
BEVERAGE	-	995	(995)	185,235	153,544	31,691	152,909
<b>TOTAL COST OF SALES</b>	<b>-</b>	<b>995</b>	<b>(995)</b>	<b>707,519</b>	<b>618,971</b>	<b>88,548</b>	<b>667,921</b>
<b>NET REVENUES</b>	<b>-</b>	<b>5</b>	<b>(5)</b>	<b>1,764,076</b>	<b>1,373,541</b>	<b>390,535</b>	<b>1,399,694</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	37,696	23,865	13,831	794,120	749,700	44,420	764,792
SERVICE/SUPPLIES	3,874	6,216	(2,342)	269,268	294,295	(25,027)	298,822
MAINTENANCE	-	1,000	(1,000)	37,795	22,203	15,591	17,812
UTILITIES	7,769	10,202	(2,433)	99,538	119,746	(20,207)	86,076
OTHER COST	4,998	17,318	(12,319)	376,345	191,607	184,738	192,022
<b>TOTAL EXPENSES</b>	<b>54,338</b>	<b>58,601</b>	<b>(4,263)</b>	<b>1,577,066</b>	<b>1,377,551</b>	<b>199,515</b>	<b>1,359,524</b>
<b>NET OPERATING</b>	<b>(54,338)</b>	<b>(58,596)</b>	<b>4,258</b>	<b>187,010</b>	<b>(4,010)</b>	<b>191,021</b>	<b>40,169</b>





**OCEAN PINES ASSOCIATION  
MARINAS  
JANUARY 2020**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	-	-	-	784,697	694,380	90,317	714,328
SLIP RENTAL	-	-	-	180,940	173,677	7,263	174,277
DAILY/WEEKLY RENTAL	-	-	-	48	65	(17)	115
MERCHANDISE	-	-	-	11,112	12,000	(888)	11,897
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>976,797</b>	<b>880,122</b>	<b>96,675</b>	<b>900,617</b>
<b><u>COST OF SALES</u></b>							
FUEL COST	-	-	-	609,681	555,504	54,177	573,916
MERCHANDISE COST	-	-	-	9,327	10,400	(1,073)	8,190
<b>TOTAL COST OF SALES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>619,009</b>	<b>565,904</b>	<b>53,105</b>	<b>582,105</b>
<b>NET REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>357,788</b>	<b>314,218</b>	<b>43,570</b>	<b>318,512</b>
<b><u>EXPENSES</u></b>							
WAGES/BENEFITS	1,605	930	674	67,859	78,720	(10,861)	61,845
SERVICE/SUPPLIES	483	499	(17)	28,864	19,625	9,240	17,617
MAINTENANCE	-	216	(216)	480	1,944	(1,464)	540
UTILITES	812	538	274	8,236	6,844	1,392	6,919
OTHER COST	932	959	(27)	8,388	8,632	(244)	8,631
<b>TOTAL EXPENSES</b>	<b>3,832</b>	<b>3,143</b>	<b>689</b>	<b>113,827</b>	<b>115,765</b>	<b>(1,938)</b>	<b>95,552</b>
<b>NET OPERATING</b>	<b>(3,832)</b>	<b>(3,143)</b>	<b>(689)</b>	<b>243,961</b>	<b>198,453</b>	<b>45,508</b>	<b>222,960</b>



**RESERVE SUMMARY**  
**PERIOD ENDED 1/31/2020**  
**UNAUDITED**

	<b>REPLACEMENT</b>	<b>BULKHEADS WATERWAYS</b>	<b>ROADS</b>	<b>TOTAL</b>
<b>BALANCE APRIL 30, 2019</b>	<b>5,257,051</b>	<b>2,478,474</b>	<b>1,100,961</b>	<b>8,836,486</b>
<b>TRANSFERS FROM OPERATING FUND:</b>				
CONTRIBUTIONS FROM ASSESSMENTS	1,862,749	663,105	0	2,525,854
<b>INTEREST INCOME (EXPENSE)</b>	132,036	61,330	25,732	219,098
<b>RESTRICTED CONTRIBUTIONS:</b>				
TRANSFER OF CASINO FUNDS			325,000	325,000
<b>TRANSFERS TO OPERATING FUND:</b>				
OPERATING EXPENSES		(1,157,785)		(1,157,785)
CAPITAL ADDITIONS	(1,862,287)		(556,747)	(2,419,034)
<b>BALANCE JANUARY 31, 2020</b>	<b>5,389,550</b>	<b>2,045,124</b>	<b>894,946</b>	<b>8,329,620</b>

**CAPITAL SUMMARY**  
**PERIOD ENDED 1/31/20**  
**UNAUDITED**

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0	GOLF OPS/MAINT	NEW	0	0	0
	REPLACE	172,855	250,000	77,145	PLUS F&B	REPLACE	947,020	1,815,000	867,980
TOTAL		172,855	250,000	77,145	TOTAL		947,020	1,815,000	867,980
PUBLIC WORKS	NEW	0	0	0	YACHT & BEACH	NEW	0	0	0
DEPTS	BULKHEADS	1,157,785	1,619,057	461,272	CLUBS	REPLACE	87,840	242,258	154,419
	REPLACE	8,119	69,721	61,602	TOTAL		87,840	242,258	154,419
	ROADS	556,747	1,253,000	696,253					
TOTAL		1,722,651	2,941,778	1,219,127					
POLICE	NEW	0	6,500	6,500					
	REPLACE	142,225	835,000	692,775					
TOTAL		142,225	841,500	699,275					
RECREATION	NEW	0	0	0					
	REPLACE	347,891	420,300	72,409					
TOTAL		347,891	420,300	72,409					
AQUATICS	NEW	0	0	0					
	REPLACE	146,468	179,800	33,332					
TOTAL		146,468	179,800	33,332					
RACQUET SPORTS	NEW	0	0	0					
	REPLACE	9,869	10,000	131					
TOTAL		9,869	10,000	131					
MARINA	NEW	0	0	0					
	REPLACE	0	0	0					
TOTAL		0	0	0					

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	0	6,500	6,500
TOTAL REPLACE	1,862,287	3,822,079	1,959,792
TOTAL BULKHEADS	1,157,785	1,619,057	461,272
TOTAL ROADS	556,747	1,253,000	696,253
GRAND TOTAL	3,576,819	6,700,636	3,123,817

RECREATION	COURTS	15,825	BEACH CLUB	RENOVATION	51,105
	PLAYGROUNDS	153,100		FENCE	36,735
	TRAILOR	10,391	GOLF MAINT	IRRIGATION	30,106
	CRAFT BUILDING	105,323		ROLLERS	29,822
	CRABBING PIER	22,500		TRACTORS	14,547
	FLOORING (EAST ROOM)	6,993		UTILITY CARTS	9,846
	FLOORING (PICKLEBALL)	16,970		BATHROOM DOORS	7,990
	SOUND SYSTEM	16,788		VIDEO SURVEILLANCE	9,471
AQUATICS	DOORS	35,999		MISCELLANEOUS	1,219
	DECKING	59,956	POLICE	TOPDRESSER	31,445
	FURNITURE	28,448		COMPUTERS	14,175
	MUFORD'S PIPING	6,162		VEHICLES	2,515
	RUBAROC DEPOSIT	15,903	FINANCE	ADMIN BUILDING	125,535
TENNIS	WINDSCREENS	9,869	GENERAL MGR	SOFTWARE	156,201
GOLF OPS	COUNTRY CLUB	588,255		KEY FOBS	6,865
	CART BARN	177,684	PUBLIC WORKS	ADMIN BUILDING FURNITURE	9,789
	ICE MACHINE	6,305		COPIER	8,119
	SOUND SYSTEM	4,159			
	FURNITURE	36,172			
				TOTAL	1,862,287



**OCEAN PINES ASSOCIATION  
BALANCE SHEET  
AS OF JANUARY 2020**

	YTD ACT	YTD LAST YEAR
<b><u>CURRENT ASSETS</u></b>		
CASH - OPERATING	1,004,198	1,113,383
INVESTMENTS - S/T	9,810,231	9,704,839
A/R - ASSESSMENTS	810,913	813,975
A/R - OTHER	184,136	242,093
ALLOW - BAD DEBTS	(446,255)	(337,522)
DEPOSITS	15,973	15,388
INVENTORY-FUEL	86,169	71,546
INVENTORY - GOLF	51,611	36,673
INVENTORY - MARINA	726	805
INVENTORY - CHEMICALS	140,945	144,395
INVENTORY-FOOD	6,667	17,060
INVENTORY-BEVERAGE	24,571	20,114
INVENTORY - OTHER	20,722	20,102
PREPAID - INSURANCE	77,375	84,037
PREPAID - OTHER	69,625	31,582
PREPAID - TAXES	27,076	34,673
<b>TOTAL CURRENT ASSETS</b>	<b>11,884,682</b>	<b>12,013,141</b>
<b>OTHER ASSETS</b>		
WATER & SEWER HOOKUPS	34,938	37,094
<b>TOTAL OTHER ASSETS</b>	<b>34,938</b>	<b>37,094</b>
<b>LAND PROPERTY AND EQUIP</b>		
CONSTR IN - PROGRESS	1,360,500	481,745
FURNITURE & EQUIPMENT	10,318,319	9,824,913
ACCUM DEPR-FURN & EQ	(7,656,518)	(7,242,362)
OTHER IMPROVEMENTS	10,468,623	10,220,277
ACCUM DEPR-OTHER IMP	(5,851,479)	(5,378,665)
BUILDINGS	15,876,471	15,325,707
ACCUM DEPREC- BUILD	(6,613,287)	(6,077,149)
LAND	4,579,367	4,579,367
ROADS	8,476,934	7,926,661
ACCUM DEPREC - ROADS	(7,723,377)	(7,524,554)
<b>TOTAL LAND/PROP/EQ</b>	<b>23,235,553</b>	<b>22,135,939</b>
<b>TOTAL ASSETS</b>	<b>35,155,173</b>	<b>34,186,174</b>

	YTD ACT	YTD LAST YEAR
<b><u>CURRENT LIABILITIES</u></b>		
ACCOUNTS PAYABLE	398,457	300,034
ACCRUED EXPENSES	190,357	147,470
HEALTH-BENEFIT	9,152	(3,720)
PAYROLL TAXES	3,733	(5)
FLEXIBLE BENEFITS	(2,030)	2,184
SALES TAXES	16,651	4,151
ADMISSION TAXES	(7,637)	454
<b>TOTAL CURRENT LIAB</b>	<b>608,683</b>	<b>450,567</b>
<b><u>OTHER LIABILITIES</u></b>		
CPI COMPLETION DEP	91,900	90,205
DEFERRED - ASSESSMNTS	76,077	93,022
DEFERRED - MEMBERSHPS	14,090	63,820
DEFERRED - CASINO	416,203	357,898
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	161,401	205,623
<b>TOTAL OTHER LIABILITIES</b>	<b>759,671</b>	<b>810,568</b>
<b>TOTAL LIABILITIES</b>	<b>1,368,353</b>	<b>1,261,135</b>
<b><u>INVESTMENT IN FIXED ASSET</u></b>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	19,451,677	18,350,776
<b>TOT INVEST FIXED ASSETS</b>	<b>23,236,839</b>	<b>22,135,939</b>
<b><u>APPROPRIATED EQUITY</u></b>		
RESERVES - PRIOR YR	8,836,486	7,890,118
RESERVES - CURR YR	3,069,953	2,799,292
RESERVES - CURR YR EXP	(3,576,820)	(1,034,347)
<b>TOT APPROPRIATED EQTY</b>	<b>8,329,620</b>	<b>9,655,064</b>
<b><u>UNAPPROPRIATED EQUITY</u></b>		
UNAPPROP - PRIOR YR	(642,491)	(1,011,065)
UNAPPROP - CURR ADD	3,943,169	1,947,221
CURR PROFIT - LOSS	(1,080,318)	197,879
<b>TOTAL UNAPPROP EQUITY</b>	<b>2,220,360</b>	<b>1,134,035</b>
<b>TOTAL EQUITY</b>	<b>33,786,819</b>	<b>32,925,038</b>
<b>TOTAL LIAB &amp; OWN EQTY</b>	<b>35,155,173</b>	<b>34,186,174</b>

**OCEAN PINES ASSOCIATION**  
**CASH & INVESTMENTS AS OF 1/31/20**

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	829,795	1.25%
UNION MONEY MARKET	NA	4,187,719	2.00%
BOC CDAR (12 Month)	10/20	726,106	2.30%
BOC CDAR (6 Month)	2/20	1,040,520	2.30%
BOC CDAR (12 Month)	9/20	3,026,091	2.50%
<b>TOTAL</b>		<b>9,810,231</b>	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,007,235	NA
<b>GRAND TOTAL</b>		<b>10,817,466</b>	
* 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 01/31/2020

**FY 2019 - 2020**

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	01/31/19 #SALES	01/31/20 #SALES	01/31/20 \$AMOUNT	RATE		04/30/20 #SALES	04/30/20 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	528	960	158,400	165		480	79,200	
PARKING PERM/PHOTO ID	187	132	11,352	86		174	14,964	
PARKING PERM/ACCESS CARD	1,050	890	51,659	86		976	83,936	
ANNUAL-W/Membership	395	376	43,240	115		348	40,020	
WEEKLY	170	148	8,880	60		200	12,000	
DAILY	63	97	2,910	30		76	2,280	
REALTOR/OWNER BUNDLE 12WK	25	16	6,000	375		25	9,375	
REALTOR/OWNER BUNDLE 6WK	7	10	2,250	225		7	1,575	
BORDERLINKS BUNDLE 12WK	35	35	4,200	120		35	4,200	
BORDERLINKS ADD WEEK	105	105	1,050	10		111	1,110	
ADD WK OVER 12	8	5	100	20		0	-	
ASSOCIATES	3	5	2,550	510		3	1,535	
TOTAL PARKING	2,576	2,779	292,591		117%	2,435	250,195	42,396
AQUATICS								
BEACH CLUB/PHOTO ID	187	132	17,028	129		174	20,880	
BEACH CLUB/ACCESS CARD	1,050	890	114,810	129		976	117,120	
REALTOR/OWNER BUNDLE 12WK	25	16	18,000	1,125		25	18,750	
REALTOR/OWNER BUNDLE 6WK	7	10	6,750	675		7	3,150	
ADD WK OVER 12	8	5	300	60		0	0	
BORDERLINKS BUNDLE 12WK	35	35	12,600	360		35	12,600	
BORDERLINKS ADD WEEK	105	105	3,150	30		111	3,330	
FAMILY-SUMMER	246	250	81,250	325		246	77,490	
FAMILY-WINTER	0	1	460	460		0	0	
FAMILY-YEARLY	90	78	44,400	600		78	45,240	
INDIV - SUMMER	108	106	20,670	195		108	20,520	
INDIV - WINTER	3	0	0	300		2	580	
INDIV - YEARLY	39	52	20,020	385		36	13,320	
WEEKLY	460	394	40,090	VAR		460	43,795	
CHARTER	2	2	60	30		2	60	
ASSOCIATES	58	44	25,330	VAR		65	52,086	
TOTAL SWIM	1,006	927	404,918		94%	997	428,921	(24,003)
GOLF								
FAMILY	14	13	29,984	2,300		18	36,000	
FAMILY-AFTER 12	19	13	17,745	1,365		21	25,200	
INDIV	38	48	62,420	1,315		45	54,000	
INDIV-AFTER 12	21	14	11,882	VARIOUS		26	20,800	
JUNIOR	2	1	225	225		2	450	
LIMITED (30/60 PLAYS W/CART)	17	0	0			0	0	
ASSOCIATES	2	3	5,130	1,710		2	3,432	
TOTAL	113	92	127,386		91%	114	139,882	(12,496)
LIFETIME MEMBERS	16	16	0			19	0	
CART - PKGS								
FAMILY		9	17,100	1,900			27,200	
INDIVIDUAL		29	37,100	1,300			27,500	
TOTAL CART PKGS			54,200		99%		54,700	(500)
TOTAL GOLF	129	108	181,586		93%	133	194,582	(12,996)

OCEAN PINES ASSOCIATION  
MEMBERSHIP REPORT  
PERIOD ENDING 01/31/2020

FY 2019 - 2020

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	01/31/19 #SALES	01/31/20 #SALES	01/31/20 \$AMOUNT	RATE		04/30/20 #SALES	04/30/20 \$AMOUNT	
TENNIS								
FAMILY	10	7	3,045	435		12	5,220	
FAMILY-AFTER 12	7	8	1,320	165		7	1,155	
INDIV	35	33	8,874	270		42	11,340	
INDIV-AFTER 12	2	1	105	105		5	525	
JUNIOR	0	0	0	55		0	0	
ASSOCIATES	8	8	2,310	VARIOUS		8	3,980	
TOTAL TENNIS	62	57	15,654		70%	74	22,220	(6,566)
PLATFORM TENNIS								
FAMILY	21	20	5,045	260		21	5,460	
INDIV	43	43	6,665	155		43	6,665	
ASSOCIATES	1	1	370	370		5	4,030	
TOTAL PLATFORM	65	64	12,080		75%	69	16,155	(4,075)
PICKLEBALL								
FAMILY	34	33	8,474	260		36	9,360	
INDIV	47	61	9,314	155		47	7,285	
JUNIOR (10-17)	0	4	220	55		0	0	
ASSOCIATES	16	19	4,658	VAR		12	3,370	
TOTAL PICKLEBALL	97	117	22,666		113%	95	20,015	2,651
COMBO								
FAMILY	7	9	5,625	625		2	1,250	
INDIVIDUAL	12	10	4,000	400		1	400	
TOTAL COMBO	19	19	9,625		583%	3	1,650	7,975
TOTAL RACQUET SPORTS	243	257	60,025		100%	241	60,040	(15)
GRAND TOTAL	3,954	4,071	939,120		101%	3,806	933,738	5,382