



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 7/31/2020.

We had a POSITIVE operating fund variance for JULY of \$318,074.

Revenues were OVER budget by \$326,104 and total expenses were OVER budget by (\$8,030).

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$930,596.

Revenues are OVER budget by \$95,596 and total expenses are UNDER budget by \$835,000.

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 7/31/2020
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	0	0	0
Amenities (Net)	2,111	2,907	(796)
Recreation & Parks	52	210	(158)
Other fees and Income	<u>1,343</u>	<u>278</u>	<u>1065</u>
Total Revenues	12,633	12,521	112
Less transfers to reserve accounts	<u>(3,203)</u>	<u>(3,189)</u>	<u>(14)</u>
Net Operating Revenues	<u>9,430</u>	<u>9,332</u>	<u>98</u>
OPERATING EXPENSES			
Administration & Management	580	556	24
Amenities	1,155	1,662	(507)
Recreation & Parks	148	265	(117)
Police	411	437	(26)
Fire / EMS	174	174	0
Public Works / CPI	319	460	(141)
General Maintenance	<u>137</u>	<u>203</u>	<u>(66)</u>
Total Operating Expenses	<u>2,924</u>	<u>3,757</u>	<u>(833)</u>
EXCESS OF REVENUES OVER EXPENSES	6,506	5,575	931
TRANSFERS	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$6,506</u>	<u>\$5,575</u>	<u>\$931</u>



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

The Association ended the **THIRD** month with a **POSITIVE** variance from budget of \$318,074. The major **VARIANCES** are as follows:

REVENUES (NET) \$326,104 Over Budget			EXPENDITURES (\$8,030) Over Budget	
		NOTES		NOTES
General Admin	387,391	PPP Income - \$398,119	(103,655)	Add'l Allowance for Bad Debt - (\$100,000)
CPI	9,431	Resale Certs - \$9,990	1,766	Wage/Benefits - \$2,355
Public Works	222	Miscellaneous - \$222	32,684	Wage/Benefits - \$9,651 Services/Supplies - (\$9,735) Repairs/Maintenance - \$30,929
Recreation	(48,816)	Camp OP - (\$16,325) Special Events - (\$19,000) Donations - (\$9,750)	25,760	Wage/Benefits - (\$15,927) Special Events - \$31,000 Camp OP - \$5,135 Repairs/Maintenance - \$3,088
Aquatics	(109,803)	Dues - (\$24,525) Swim Classes - (\$22,012) Cash Sales - (\$23,551) Coupon Sales - (\$37,602)	30,950	Wage/Benefits - \$32,705
Golf Ops/Maintenance	25,694	Green Fees - \$4,300 Cart Fees - \$19,216	(4,543)	Services/Supplies - (\$15,149) Wage/Benefits - \$13,752 Utilities - (\$2,236)
Beach Club	(22,016)	Food - (\$20,130)	(4,591)	Wage/Benefits - (\$7,515) Other Costs - \$3,944
Marinas	36,495	Fuel Net Sales - \$33,837	(3,690)	Services/Supplies - (\$5,198)
Yacht Club	43,662	Food Regular - \$37,072 Beverage Regular - \$9,544	(1,924)	Wages/Benefits - (\$5,969) Other Costs - (\$10,170) Services/Supplies - \$6,170 Utilities - \$8,068

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
JULY 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	1,330,389	1,004,285	326,104	9,427,905	9,332,310	95,596	9,390,420
<u>EXPENSES</u>							
WAGES & BENEFITS	719,193	778,619	(59,426)	1,606,538	2,153,756	(547,219)	2,047,014
SERVICES/SUPPLIES	259,061	220,672	38,389	538,703	675,659	(136,956)	613,994
MAINTENANCE	30,689	57,799	(27,110)	91,009	202,682	(111,673)	165,701
UTILITIES	52,252	63,790	(11,538)	113,721	172,621	(58,900)	157,652
OTHER COST	264,657	196,942	67,715	572,379	552,632	19,748	593,465
TOTAL EXPENSES	1,325,851	1,317,821	8,030	2,922,350	3,757,350	(835,001)	3,577,826
NET OPERATING	4,538	(313,536)	318,074	6,505,556	5,574,960	930,596	5,812,594

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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	252,857	(30,879)	283,736	6,862,092	5,882,191	979,902	5,907,715
MANAGER'S OFFICE	(20,970)	(22,785)	1,816	(61,437)	(67,949)	6,512	(52,386)
FINANCE	(53,300)	(61,498)	8,198	(152,863)	(184,518)	31,655	(169,231)
MEMBERSHIP	400	-	400	400	-	400	-
PUBLIC RELATIONS	(34,158)	(26,830)	(7,327)	(45,933)	(59,445)	13,512	(65,779)
COMPLIANCE / PERMITS	16,242	5,045	11,197	36,254	23,439	12,815	17,450
GENERAL MAINT	(47,457)	(55,050)	7,594	(137,147)	(202,815)	65,668	(208,550)
PUBLIC WORKS	(101,479)	(134,385)	32,906	(272,634)	(395,359)	122,725	(355,053)
FIRE / EMS	(57,927)	(58,227)	300	(174,381)	(174,681)	300	(173,240)
POLICE	(145,090)	(144,854)	(236)	(410,661)	(434,557)	23,896	(424,306)
RECREATION / PARKS	(36,140)	(13,083)	(23,056)	(93,750)	(55,727)	(38,023)	(71,281)
TENNIS	(5,675)	(4,474)	(1,202)	(5,416)	(4,503)	(912)	9,101
PICKLEBALL	391	325	66	16,977	19,058	(2,081)	10,807
PLATFORM TENNIS	(2,489)	(2,932)	444	1,566	7,758	(6,192)	20,267
AQUATICS	(14,508)	64,345	(78,853)	6,557	199,178	(192,621)	298,391
GOLF OPS + MAINT	28,140	6,990	21,151	151,491	191,565	(40,074)	225,981
TERN GRILLE	11,516	2,625	8,891	22,083	17,963	4,119	12,297
BEACH CLUB	53,240	79,847	(26,607)	66,598	57,582	9,016	85,842
BEACH PARKING	5,514	1,399	4,115	246,920	436,239	(189,319)	335,861
YACHT CLUB	115,548	73,810	41,738	205,491	100,660	104,832	174,127
MARINAS	39,881	7,076	32,805	243,347	218,880	24,467	234,582
NET OPERATING	4,538	(313,536)	318,074	6,505,556	5,574,960	930,596	5,812,594

* \$1,050,619 of YTD income has been recognized within General Admin, representing PPP funds granted to OPA that are likely "forgiveable"

* Yacht Club and Beach Club payroll expenses have been reduced by \$271,300 YTD as a result of PPP funds provided to Matt Ortt Co.

OCEAN PINES ASSOCIATION
TENNIS
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	1,255	310	945	20,750	19,360	1,390	19,755
CASH FEES	-	-	-	-	-	-	-
MISC	2,626	1,711	915	8,760	2,393	6,367	2,115
TOTAL REVENUES	3,881	2,021	1,860	29,510	21,753	7,757	21,870
<u>EXPENSES</u>							
WAGE/BENEFITS	5,034	5,412	(378)	12,576	14,280	(1,704)	8,049
SERVICE/SUPPLIES	3,607	503	3,104	19,739	10,732	9,007	2,641
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	771	380	390	2,179	1,045	1,134	1,867
OTHER COSTS	144	200	(56)	432	200	232	213
TOTAL EXPENSES	9,556	6,495	3,061	34,926	26,256	8,669	12,770
NET OPERATING	(5,675)	(4,474)	(1,202)	(5,416)	(4,503)	(912)	9,101

OCEAN PINES ASSOCIATION
PLATFORM TENNIS
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	7,875	16,580	(8,705)	23,981
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	112	75	37	238	150	88	5,079
SPECIAL EVENTS	-	-	-	-	-	-	500
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	-	-	-
TOTAL REVENUES	112	75	37	8,113	16,730	(8,617)	29,560
<u>EXPENSES</u>							
WAGE/BENEFITS	2,020	2,179	(159)	4,820	6,087	(1,267)	7,104
SERVICE/SUPPLIES	511	691	(180)	1,521	2,473	(953)	1,861
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	69	137	(69)	206	412	(206)	182
OTHER COSTS	-	-	-	-	-	-	146
TOTAL EXPENSES	2,600	3,007	(407)	6,547	8,972	(2,425)	9,293
NET OPERATING	(2,489)	(2,932)	444	1,566	7,758	(6,192)	20,267

OCEAN PINES ASSOCIATION
PICKLEBALL
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	220	248	(28)	19,201	23,438	(4,237)	15,825
CLASS/CLINICS	(58)	-	(58)	(58)	-	(58)	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	4,098	4,305	(207)	6,664	7,756	(1,092)	183
SPECIAL EVENTS	-	-	-	-	500	(500)	-
CASH FEES	-	-	-	-	-	-	-
MISC	98	-	98	98	-	98	-
TOTAL REVENUES	4,358	4,553	(195)	25,904	31,694	(5,790)	16,008
<u>EXPENSES</u>							
WAGE/BENEFITS	3,074	3,272	(198)	6,756	8,493	(1,738)	3,118
SERVICE/SUPPLIES	760	781	(21)	1,800	3,493	(1,694)	1,694
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	132	100	32	368	299	69	377
OTHER COSTS	-	75	(75)	4	350	(346)	12
TOTAL EXPENSES	3,967	4,228	(261)	8,928	12,636	(3,708)	5,201
NET OPERATING	391	325	66	16,977	19,058	(2,081)	10,807

OCEAN PINES ASSOCIATION
AQUATICS
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	8,950	33,475	(24,525)	89,505	223,472	(133,967)	360,828
FACILITY RENTAL	192	800	(608)	192	3,600	(3,408)	4,188
COUPONS	922	38,524	(37,602)	1,204	79,009	(77,805)	63,029
CASH FEES	68,449	92,000	(23,551)	91,337	148,473	(57,136)	125,830
SWIM CLASSES	1,470	23,482	(22,012)	1,470	70,372	(68,902)	61,414
FOOD SALES (NET)	-	800	(800)	-	1,000	(1,000)	4,744
VENDING	934	1,600	(666)	1,060	2,500	(1,440)	-
MISC	3,072	3,800	(728)	5,298	6,500	(1,202)	3,733
TOTAL REVENUES	83,989	194,481	(110,492)	190,066	534,926	(344,860)	623,766
<u>EXPENSES</u>							
WAGE/BENEFITS	64,191	96,896	(32,705)	114,509	224,479	(109,970)	215,793
SERVICE/SUPPLIES	13,506	13,828	(322)	23,638	51,620	(27,982)	49,447
MAINTENANCE	5,405	200	5,205	7,636	2,300	5,336	2,621
UTILITES	11,336	14,551	(3,215)	26,021	43,571	(17,550)	41,893
OTHER COSTS	4,060	4,661	(601)	11,706	13,778	(2,072)	15,620
TOTAL EXPENSES	98,497	130,136	(31,639)	183,509	335,748	(152,239)	325,375
NET OPERATING	(14,508)	64,345	(78,853)	6,557	199,178	(192,621)	298,391

OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	(6,240)	-	(6,240)	115,675	130,000	(14,325)	130,401
CART FEES	45,759	26,543	19,216	140,019	97,462	42,557	186,766
GREEN FEES	88,280	83,980	4,300	186,557	308,558	(122,001)	287,320
MERCHANDISE	13,947	13,000	947	17,618	47,776	(30,158)	24,157
DRIVING RANGE	4,851	3,640	1,211	11,254	13,377	(2,123)	10,425
MISCELLANEOUS	14,614	8,000	6,614	17,185	10,000	7,185	11,992
TOTAL REVENUES	161,212	135,163	26,049	488,309	607,173	(118,864)	651,061
<u>COST OF SALES</u>							
MERCHANDISE	7,375	7,020	355	4,110	25,799	(21,688)	11,983
TOTAL COST OF SALES	7,375	7,020	355	4,110	25,799	(21,688)	11,983
NET REVENUES	153,837	128,143	25,694	484,198	581,374	(97,176)	639,078
<u>EXPENSES</u>							
WAGE/BENEFITS	63,842	77,594	(13,752)	162,438	225,200	(62,762)	214,484
SERVICE/SUPPLIES	46,510	30,697	15,812	123,951	104,928	19,023	136,527
MAINTENANCE	3,006	1,830	1,176	11,380	17,012	(5,632)	20,340
UTILITES	7,620	5,384	2,236	14,547	16,321	(1,774)	15,857
OTHER COSTS	4,719	5,648	(929)	20,391	26,348	(5,957)	25,889
TOTAL EXPENSES	125,697	121,153	4,544	332,707	389,809	(57,102)	413,098
NET OPERATING	28,140	6,990	21,151	151,491	191,565	(40,074)	225,981

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	166	-	166	295	-	295	-
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	28,124	23,000	5,124	44,789	58,000	(13,211)	17,375
BEVERAGE REGULAR	22,287	20,000	2,287	40,603	60,000	(19,397)	32,219
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	50,577	43,000	7,577	85,687	118,000	(32,313)	49,594
<u>COST OF SALES</u>							
MERCHANDISE	282	-	282	752	-	752	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	9,692	7,500	2,192	16,343	19,011	(2,668)	11,776
BEVERAGE REGULAR	4,798	6,000	(1,202)	8,123	15,200	(7,077)	8,103
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	14,772	13,500	1,272	25,218	34,211	(8,993)	19,879
NET REVENUES	35,805	29,500	6,305	60,469	83,789	(23,319)	29,715
<u>EXPENSES</u>							
WAGES/BENEFITS	14,383	19,025	(4,642)	20,443	44,025	(23,582)	11,891
SERVICE/SUPPLIES	3,167	4,575	(1,408)	7,741	11,975	(4,234)	1,121
MAINTENANCE	208	163	45	208	488	(280)	-
UTILITES	1,547	1,528	19	2,822	4,583	(1,760)	2,056
OTHER COST	4,985	1,585	3,400	7,172	4,754	2,418	2,349
TOTAL EXPENSES	24,290	26,875	(2,585)	38,386	65,825	(27,439)	17,418
NET OPERATING	11,516	2,625	8,891	22,083	17,963	4,119	12,297

OCEAN PINES ASSOCIATION
BEACH CLUB
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	496	-	496	496	-	496	-
FACILITY RENTAL	-	-	-	-	818	(818)	30
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	74,176	96,261	(22,085)	106,578	140,172	(33,594)	147,346
BEVERAGE REGULAR	71,452	71,878	(427)	103,805	102,476	1,329	145,721
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	146,124	168,139	(22,016)	210,879	243,466	(32,587)	293,097
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	25,241	27,196	(1,955)	37,683	44,437	(6,754)	54,688
BEVERAGE	14,080	9,892	4,188	20,332	19,484	848	24,738
TOTAL COST OF SALES	39,321	37,088	2,233	58,015	63,920	(5,906)	79,426
NET REVENUES	106,803	131,052	(24,249)	152,864	179,545	(26,681)	213,672
<u>EXPENSES</u>							
WAGES/BENEFITS	38,515	31,000	7,515	53,209	65,452	(12,243)	80,266
SERVICE/SUPPLIES	10,702	11,438	(736)	20,387	30,840	(10,453)	25,433
MAINTENANCE	-	558	(558)	2,250	1,675	576	1,383
UTILITES	2,765	2,685	81	5,639	7,804	(2,164)	8,145
OTHER COST	1,580	5,524	(3,944)	4,780	16,193	(11,412)	12,602
TOTAL EXPENSES	53,563	51,205	2,358	86,266	121,963	(35,697)	127,829
NET OPERATING	53,240	79,847	(26,607)	66,598	57,582	9,016	85,842

OCEAN PINES ASSOCIATION
BEACH PARKING
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	19,360	15,436	3,924	274,565	474,252	(199,687)	363,935
TOTAL REVENUES	19,360	15,436	3,924	274,565	474,252	(199,687)	363,935
<u>EXPENSES</u>							
WAGE/BENEFITS	7,798	10,903	(3,105)	15,119	23,844	(8,725)	15,125
SERVICE/SUPPLIES	5,831	2,953	2,878	11,674	13,477	(1,803)	12,206
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	217	181	37	851	692	160	743
TOTAL EXPENSES	13,846	14,037	(191)	27,645	38,013	(10,368)	28,074
NET OPERATING	5,514	1,399	4,115	246,920	436,239	(189,319)	335,861

OCEAN PINES ASSOCIATION
YACHT CLUB
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	550	696	(146)	550	5,970	(5,420)	13,088
MERCHANDISE	3,257	-	3,257	10,106	-	10,106	-
FOOD BANQUET	4,511	9,430	(4,919)	6,736	78,792	(72,056)	99,665
FOOD REGULAR	274,714	274,069	646	540,307	590,942	(50,635)	556,172
BEVERAGE REGULAR	203,559	185,856	17,703	326,233	388,201	(61,968)	405,668
BEVERAGE BANQUET	883	2,029	(1,146)	2,083	36,856	(34,773)	26,317
TOTAL REVENUES	487,474	472,080	15,394	886,015	1,100,761	(214,747)	1,100,910
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	6,434	-	6,434	-
FOOD	99,267	135,694	(36,426)	223,450	319,874	(96,425)	225,796
BEVERAGE	40,113	31,954	8,159	66,424	76,196	(9,771)	85,807
TOTAL COST OF SALES	139,380	167,647	(28,268)	296,308	396,070	(99,762)	311,603
NET REVENUES	348,094	304,432	43,662	589,707	704,691	(114,985)	789,306
<u>EXPENSES</u>							
WAGESBENEFITS	130,788	124,819	5,969	153,547	320,115	(166,568)	326,871
SERVICE/SUPPLIES	56,780	62,950	(6,170)	107,923	159,426	(51,503)	126,480
MAINTENANCE	3,495	3,472	23	6,027	10,814	(4,787)	12,681
UTILITES	10,618	18,686	(8,068)	24,711	41,404	(16,693)	34,733
OTHER COST	30,865	20,695	10,170	92,008	72,273	19,735	114,415
TOTAL EXPENSES	232,546	230,622	1,923	384,216	604,032	(219,816)	615,180
NET OPERATING	115,548	73,810	41,738	205,491	100,660	104,832	174,127

OCEAN PINES ASSOCIATION
MARINAS
JULY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	237,383	200,000	37,383	454,538	434,380	20,158	467,143
SLIP RENTAL	903	-	903	183,671	187,940	(4,269)	180,940
DAILY/WEEKLY RENTAL	-	-	-	-	50	(50)	48
MERCHANDISE	3,666	4,000	(334)	5,661	7,000	(1,339)	6,734
TOTAL REVENUES	241,952	204,000	37,952	643,870	629,370	14,500	654,864
<u>COST OF SALES</u>							
FUEL COST	178,546	175,000	3,546	346,920	346,000	920	367,400
MERCHANDISE COST	1,610	3,700	(2,090)	2,729	6,600	(3,871)	5,892
TOTAL COST OF SALES	180,156	178,700	1,456	349,649	352,600	(2,951)	373,292
NET REVENUES	61,796	25,300	36,496	294,221	276,770	17,451	281,572
<u>EXPENSES</u>							
WAGES/BENEFITS	11,331	12,600	(1,269)	30,623	36,710	(6,087)	31,235
SERVICE/SUPPLIES	8,848	3,650	5,198	15,057	14,759	298	10,724
MAINTENANCE	42	-	42	387	500	(113)	-
UTILITES	1,013	1,042	(29)	2,655	2,826	(170)	2,236
OTHER COST	680	932	(252)	2,153	3,096	(944)	2,796
TOTAL EXPENSES	21,915	18,224	3,690	50,874	57,891	(7,017)	46,991
NET OPERATING	39,881	7,076	32,806	243,347	218,880	24,468	234,582

RESERVE SUMMARY
PERIOD ENDED 7/31/2020
UNAUDITED

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2020	3,481,457	1,652,979	506,450	0	5,640,886
TRANSFERS FROM OPERATING FUND:					
CONTRIBUTIONS FROM ASSESSMENTS	1,782,805	892,193	0	167,000	2,841,998
INTEREST INCOME (EXPENSE)	22,761	10,288	3,221	158	36,429
RESTRICTED CONTRIBUTIONS:					
TRANSFER OF CASINO FUNDS			325,000		325,000
TRANSFERS TO OPERATING FUND:					
OPERATING EXPENSES		(463,961)			(463,961)
CAPITAL ADDITIONS	(924,230)		(146,408)	(65,688)	(1,136,326)
BALANCE JULY 31, 2020	4,362,793	2,091,499	688,264	101,470	7,244,026

CAPITAL SUMMARY
PERIOD ENDED 7/31/20
UNAUDITED

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0
	REPLACE	87,992	263,000	175,008
TOTAL		87,992	263,000	175,008
PUBLIC WORKS	NEW	0	0	0
DEPTS	BULKHEADS	463,961	1,405,000	941,039
	REPLACE	33,141	142,000	108,859
	ROADS	146,408	936,145	789,737
TOTAL		643,510	2,483,145	1,839,635
POLICE	NEW	0	0	0
	REPLACE	687,913	37,000	(650,913)
TOTAL		687,913	37,000	(650,913)
RECREATION	NEW	0	0	0
	REPLACE	0	107,018	107,018
TOTAL		0	107,018	107,018
AQUATICS	NEW	0	100,000	100,000
	REPLACE	15,903	49,326	33,424
TOTAL		15,903	149,326	133,424
RACQUET SPORTS	NEW	0	0	0
	REPLACE	15,901	65,000	49,099
TOTAL		15,901	65,000	49,099
MARINA	NEW	0	0	0
	REPLACE	0	0	0
TOTAL		0	0	0

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	65,688	60,000	(5,688)
PLUS F&B	REPLACE	64,626	15,000	(49,626)
TOTAL		130,314	75,000	(55,314)
YACHT & BEACH	NEW	0	7,000	7,000
CLUBS	REPLACE	18,755	39,675	20,920
TOTAL		18,755	39,675	20,920

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	65,688	167,000	101,312
TOTAL REPLACE	924,231	718,019	(206,212)
TOTAL BULKHEADS	463,961	1,405,000	941,039
TOTAL ROADS	146,408	936,145	789,737
GRAND TOTAL	1,600,287	3,226,164	1,625,877

POLICE	GENERATOR	38,000	PUBLIC WORKS	ZERO TURN MOWERS	20,471
	BUILDING RENOVATION	604,233		FOUNTAIN AERATOR	9,175
	VEHICLES	4,118		BRIDGE IMPROVEMENTS	3,495
	RADIOS	2,730	BEACH CLUB	POS SYSTEM	13,930
	CAMERAS	17,700		PARKING LOT	4,825
	COMPUTERS	2,169	GOLF OPS / MAINT	IRRIGATION	4,737
	ACCESS CONTROL DOORS	18,963		SECURITY SYSTEM	8,236
FINANCE/ADMIN	NORTHSTAR	15,730		FAIRWAY IMPROVEMENTS	10,200
	ROOF/SIDING	72,262		AWNING (NEW)	39,988
CLUBHOUSE GRILLE	TABLES/KITCHEN EQUIP	29,953		GOLF SIMULATOR (NEW)	25,700
	POS SYSTEM	11,500	AQUATICS	RUBAROC DECKING	15,903
RACQUET SPORTS	PLATFORM FENCE	6,900			
	SIDEWALKS	9,001			
					TOTAL
					989,918

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF JULY 31, 2020**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	2,939,739	844,011
INVESTMENTS - S/T	10,509,679	14,945,353
A/R - ASSESSMENTS	1,657,667	1,224,068
A/R - OTHER	201,118	288,401
ALLOW - BAD DEBTS	(842,728)	(405,529)
DEPOSITS	15,977	9,929
INVENTORY-FUEL	72,059	24,075
INVENTORY - GOLF	60,220	41,328
INVENTORY - MARINA	5,742	1,276
INVENTORY - CHEMICALS	101,242	114,875
INVENTORY-FOOD	54,896	29,018
INVENTORY-BEVERAGE	49,871	52,578
INVENTORY - OTHER	43,666	23,896
PREPAID - INSURANCE	205,101	174,640
PREPAID - OTHER	34,123	41,496
PREPAID - TAXES	(2,055)	(566)
TOTAL CURRENT ASSETS	15,106,316	17,408,853
<u>OTHER ASSETS</u>		
WATER & SEWER HOOKUPS	-	34,938
TOTAL OTHER ASSETS	-	34,938
<u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	1,389,331	710,242
FURNITURE & EQUIPMENT	10,427,353	10,036,567
ACCUM DEPR-FURN & EQ	(7,824,417)	(7,273,604)
OTHER IMPROVEMENTS	10,645,383	10,296,386
ACCUM DEPR-OTHER IMP	(6,056,972)	(5,605,101)
BUILDINGS	16,208,482	15,754,178
ACCUM DEPREC- BUILD	(5,401,234)	(6,345,303)
LAND	4,579,367	4,579,367
ROADS	9,015,429	8,011,834
ACCUM DEPREC - ROADS	(7,737,091)	(7,604,564)
TOTAL LAND/PROP/EQ	25,245,631	22,560,002
TOTAL ASSETS	40,351,947	40,003,793

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	587,525	610,153
ACCRUED EXPENSES	250,834	222,502
HEALTH BENEFIT	2,273	3,496
PAYROLL TAXES	2,734	10,297
FLEXIBLE BENEFITS	11,793	18,567
SALES TAXES	48,325	52,827
ADMISSION TAXES	(1,684)	(1,785)
TOTAL CURRENT LIAB	901,801	916,056
<u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	108,775	93,255
DEFERRED - ASSESSMNTS	24,139	36,387
DEFERRED - MEMBERSHPS	10,811	(1,565)
DEFERRED - CASINO	326,997	413,663
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	146,307	152,376
TOTAL OTHR LIABILITIES	617,029	694,117
TOTAL LIABILITIES	1,518,829	1,610,172
<u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	21,460,468	18,774,839
TOT INVEST FIXED ASSETS	25,245,631	22,560,002
<u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,640,885	8,836,486
RESERVES - CURR YR	3,203,427	2,927,956
RESERVES - CURR YR EXP	(1,600,287)	(1,102,701)
TOT APPROPRIATED EQTY	7,244,026	10,661,741
<u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	(162,095)	(642,491)
UNAPPROP - CURR ADD	1,651,652	1,234,153
CURR PROFIT - LOSS	4,853,904	4,578,431
TOTAL UNAPPROP EQUITY	6,343,460	5,170,092
TOTAL EQUITY	38,833,117	38,391,835
TOTAL LIAB & OWN EQTY	40,351,947	40,002,008

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 7/31/20

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	1,210,014	0.75%
UNION MONEY MARKET	NA	2,194,683	0.05%
BOC CDAR (1 Month)	8/20	1,001,528	0.75%
BOC CDAR (1 Month)	8/20	1,253,103	0.75%
BOC CDAR (6 Month)	8/20	1,052,385	2.30%
BOC CDAR (12 Month)	9/20	3,063,581	2.50%
BOC CDAR (12 Month)	10/20	734,386	2.30%
TOTAL		10,509,679	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	2,939,738	NA
GRAND TOTAL		13,449,418	
* 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 07/31/2020**

FY 2020 - 2021

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	07/31/19 #SALES	07/31/20 #SALES	07/31/20 \$AMOUNT	RATE		04/30/21 #SALES	04/30/21 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	952	1319	237,420	180		1982	356,760	
ANNUAL-W/Membership	377	289	36,125	125		376	47,000	
WEEKLY	120	0	0	60		148	8,880	
DAILY	66	0	0	30		97	2,910	
ASSOCIATES	5	2	1,020	510		5	1,889	
TOTAL PARKING	1,520	1,610	274,565		66%	2,608	417,439	(142,874)
AQUATICS								
FAMILY-SUMMER	250	145	47,125	325		250	77,490	
FAMILY-WINTER	0	0	0	460		1	0	
FAMILY-YEARLY	55	30	18,000	600		86	45,240	
INDIV - SUMMER	106	70	13,650	195		106	20,520	
INDIV - WINTER	0	0	0	300		1	580	
INDIV - YEARLY	34	16	6,160	385		58	13,320	
WEEKLY	302	0	0	VAR		544	62,804	
CHARTER	2	2	60	30		2	60	
ASSOCIATES	37	11	4,510	VAR		48	52,086	
TOTAL SWIM	786	274	89,505		33%	1,096	272,100	(182,595)
GOLF								
FAMILY	14	12	27,600	2,300		13	29,984	
FAMILY-AFTER 12	13	6	8,190	1,365		13	17,745	
INDIVIDUAL	49	37	48,655	1,315		50	65,034	
INDIVIDUAL-AFTER 12	14	13	11,375	875		14	11,882	
JUNIOR	1	1	225	225		1	225	
ASSOCIATES INDIVIDUAL	0	3	4,350	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	1	0	0	2,530				
ASSOCIATES FAMILY AFTER 12	2	0	0	1,500				
ASSOCIATES IND AFTER 12	0	0	0	950				
TOTAL	94	83	115,675		89%	94	130,000	(14,325)
LIFETIME MEMBERS	16	16	0			19	0	
CART - PKGS								
FAMILY	9		17,100	1,900			17,100	
INDIVIDUAL	29		33,800	1,300			37,100	
PROMO INDIVIDUAL			0	1,300				
PROMO FAMILY			0	1,900				
TOTAL CART PKGS			50,900		94%		54,200	(3,300)
TOTAL GOLF	110	99	166,575		90%	113	184,200	(17,625)

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 07/31/2020**

FY 2020 - 2021

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	07/31/19 #SALES	07/31/20 #SALES	07/31/20 \$AMOUNT			04/30/21 #SALES	04/30/21 \$AMOUNT	
TENNIS								
FAMILY	8	9	3,915	435		7	3,045	
FAMILY-AFTER 12	7	7	1,155	165		8	1,320	
INDIV	32	28	7,560	270		32	8,640	
INDIV-AFTER 12	1	3	315	105		1	105	
JUNIOR	0	0	0	55		0	0	
ASSOCIATES FAMILY	9	2	1,230	615		4	2,460	
ASSOCIATES IND	0	4	1,540	385		6	2,310	
ASSOCIATES JR	0	0	0	80		0	0	
ASSOCIATES IND AFTER 12	0	1	135	135		1	135	
ASSOCIATES FAM AFTER 12	0	0	0	215		0	0	
TOTAL TENNIS	57	54	15,850		88%	59	18,015	(2,165)
PLATFORM TENNIS								
FAMILY	19	13	3,380	260		21	5,460	
INDIV	43	29	4,495	155		43	6,665	
ASSOCIATES FAMILY	1	0	0	370		1	3,150	
ASSOCIATES IND	0	0	0	220		4	880	
TOTAL PLATFORM	63	42	7,875		49%	69	16,155	(8,280)
PICKLEBALL								
FAMILY	32	26	6,760	260		36	9,360	
INDIV	59	52	8,060	155		60	9,300	
JUNIOR (10-17)	4	2	110	55		0	0	
ASSOCIATES FAMILY	18	2	740	370		4	1,480	
ASSOCIATES IND	0	17	3,686	220		18	3,960	
ASSOCIATES JR	0	0	0	80		0	0	
TOTAL PICKLEBALL	113	99	19,356		80%	118	24,100	(4,744)
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	252	205	47,981		78%	252	61,345	(13,364)
GRAND TOTAL	2,668	2,188	578,626		62%	4,069	935,084	(356,458)