



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 7/31/2021.

We had a POSITIVE operating fund variance for JULY of \$230,778.

Revenues were OVER budget by \$254,497 and total expenses were OVER budget by (\$23,719).

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$969,960.

Revenues are OVER budget by \$733,342 and total expenses are UNDER budget by \$236,618.

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 7/31/2021
OPERATING ACCOUNT SUMMARY
UNAUDITED

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$9,348	\$9,348	\$0
Grants	58	5	53
Amenities (Net)	3,531	2,761	770
Recreation & Parks	145	198	(53)
Other fees and Income	<u>286</u>	<u>262</u>	<u>24</u>
Total Revenues	13,368	12,574	794
Less transfers to reserve accounts	<u>(3,306)</u>	<u>(3,245)</u>	<u>(61)</u>
Net Operating Revenues	<u>10,062</u>	<u>9,329</u>	<u>733</u>
OPERATING EXPENSES			
Administration & Management	526	564	38
Amenities	1,614	1,605	(9)
Recreation & Parks	98	162	64
Police	540	569	29
Fire / EMS	186	186	0
Public Works / CPI	417	495	78
General Maintenance	<u>161</u>	<u>198</u>	<u>37</u>
Total Operating Expenses	<u>3,542</u>	<u>3,779</u>	<u>237</u>
EXCESS OF REVENUES OVER EXPENSES	6,520	5,550	970
NEW CAPITAL	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$6,520</u>	<u>\$5,550</u>	<u>\$970</u>



FINANCIAL REPORT MONTH OF JULY 2021 OPERATING RESULTS

The Association ended the THIRD month with a POSITIVE variance from budget of \$230,778. The major VARIANCES are as follows:

REVENUES (NET) \$254,497 Over Budget			EXPENDITURES + NEW CAPITAL (\$23,719) Over Budget	
		NOTES		NOTES
Public Relations	1,368	Advertising \$1,343	8,876	Promotion \$7,598
Public Works	(2,917)	Miscellaneous - (\$2,917)	19,584	Wages/Benefits - \$14,890 Refuse Removal - \$3,660
Recreation & Parks	(18,800)	Camp OP (Timing) - (\$4,077) Special Events - (\$4,924) Sports Camp - (\$3,525) Donations (Timing) - (\$4,000)	(6,548)	Wages/Benefits - (\$5,134)
Aquatics	14,918	Cash Fees - \$41,027 Member Dues - (\$13,755) Coupons - (\$13,994)	14,611	Wages/Benefits - \$15,101
Golf Ops + Maintenance	73,866	Greens Fees - \$47,811 Cart Fees - \$13,970 Jr. Camps/Lessons - \$5,204	3,492	Wages/Benefits - \$17,105 Services/Supplies - (\$6,619) Promotion (Timing) - (\$5,022)
Beach Club	36,571	Beverage (Net) - \$20,513 Food (Net) - \$15,899	(16,301)	Wages/Benefits - (\$14,460)
Clubhouse Grille	20,424	Beverage (Net) - \$9,528 Food (Net) - \$10,682	(8,769)	Wages/Benefits - (\$4,196) Services/Supplies/Utilities/Maint - (\$3,926)
Yacht Club	141,474	Beverage (Net) - \$56,900 Food (Net) - \$74,771	(62,291)	Wages/Benefits - (\$47,975) Mgmt Fees (Timing) - (\$15,082)

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
JULY 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	(22,639)	(32,244)	9,605	6,057,496	6,051,872	5,624	6,865,221
MANAGER'S OFFICE	(21,203)	(23,128)	1,925	(63,708)	(69,383)	5,675	(61,437)
FINANCE	(58,918)	(65,078)	6,160	(175,354)	(194,735)	19,381	(152,863)
PUBLIC RELATIONS	(26,962)	(37,206)	10,244	(42,835)	(72,123)	29,288	(45,933)
COMPLIANCE / PERMITS	2,937	(1,688)	4,625	7,899	(5,066)	12,965	36,254
GENERAL MAINT	(72,991)	(65,958)	(7,033)	(161,367)	(197,884)	36,518	(137,147)
PUBLIC WORKS	(116,509)	(133,176)	16,667	(331,023)	(408,532)	77,509	(272,634)
FIRE / EMS	(62,079)	(62,079)	(0)	(186,238)	(186,239)	1	(174,381)
POLICE	(146,547)	(147,715)	1,168	(406,681)	(442,741)	36,060	(410,661)
RECREATION / PARKS	(54,083)	(28,735)	(25,348)	(82,153)	(80,242)	(1,911)	(96,478)
TENNIS	(1,788)	(2,065)	277	17,388	(3,735)	21,123	(5,416)
PICKLEBALL	4,465	4,101	364	41,907	23,149	18,758	16,976
PLATFORM TENNIS	(861)	2,174	(3,035)	6,119	11,172	(5,053)	1,566
AQUATICS	49,140	19,611	29,528	236,571	87,820	148,751	6,557
GOLF OPS + MAINT	105,774	28,416	77,359	409,579	199,810	209,769	151,491
CLUBHOUSE GRILLE	15,254	3,599	11,655	42,568	(3,274)	45,842	22,083
BEACH CLUB	100,116	79,847	20,270	128,359	57,582	70,776	66,598
BEACH PARKING	24,986	26,100	(1,114)	406,826	365,725	41,101	246,920
YACHT CLUB	172,994	93,810	79,183	348,786	140,661	208,125	205,491
MARINAS	42,729	44,450	(1,721)	265,530	275,871	(10,341)	243,347
NET OPERATING	(66,187)	(296,965)	230,778	6,519,669	5,549,709	969,960	6,505,556

OCEAN PINES ASSOCIATION
OPERATING SUMMARY
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	1,326,482	1,071,985	254,497	10,062,268	9,328,926	733,342	9,430,115
<u>EXPENSES</u>							
WAGES & BENEFITS	800,332	783,170	17,162	2,057,234	2,119,445	(62,211)	1,606,538
SERVICES/SUPPLIES	215,205	248,819	(33,614)	584,937	684,460	(99,523)	540,913
MAINTENANCE	87,661	71,173	16,489	169,535	219,476	(49,941)	91,009
UTILITIES	53,645	60,561	(6,916)	154,414	176,816	(22,402)	113,721
OTHER COST	235,825	205,227	30,598	576,480	579,022	(2,541)	572,379
TOTAL EXPENSES	1,392,668	1,368,950	23,719	3,542,599	3,779,217	(236,618)	2,924,559
NET OPERATING	(66,187)	(296,965)	230,778	6,519,669	5,549,709	969,960	6,505,556

OCEAN PINES ASSOCIATION
TENNIS
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	965	1,145	(180)	28,030	21,145	6,885	20,750
DROP-INS	1,154	-	1,154	1,867	-	1,867	-
MISC	2,589	1,020	1,569	3,864	3,560	304	8,760
TOTAL REVENUES	4,708	2,165	2,543	33,761	24,705	9,056	29,510
<u>EXPENSES</u>							
WAGE/BENEFITS	4,869	3,480	1,389	11,575	9,990	1,585	12,576
SERVICE/SUPPLIES	294	400	(106)	908	16,550	(15,642)	19,739
MAINTENANCE	-	-	-	207	500	(293)	-
UTILITES	818	350	468	2,275	1,050	1,225	2,179
OTHER COSTS	515	-	515	1,408	350	1,058	432
TOTAL EXPENSES	6,496	4,230	2,266	16,373	28,440	(12,067)	34,926
NET OPERATING	(1,788)	(2,065)	277	17,388	(3,735)	21,123	(5,416)

OCEAN PINES ASSOCIATION
PLATFORM TENNIS
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	730	3,512	(2,782)	11,604	15,512	(3,908)	7,875
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	100	(100)	26	300	(274)	238
SPECIAL EVENTS	-	-	-	-	-	-	-
DROP-INS	40	-	40	137	-	137	-
MISC	(80)	-	(80)	(41)	-	(41)	-
TOTAL REVENUES	690	3,612	(2,922)	11,726	15,812	(4,086)	8,113
<u>EXPENSES</u>							
WAGE/BENEFITS	1,444	924	520	4,202	2,772	1,430	4,820
SERVICE/SUPPLIES	36	350	(314)	947	1,125	(178)	1,521
MAINTENANCE	-	-	-	47	-	47	-
UTILITES	71	164	(93)	212	493	(281)	206
OTHER COSTS	-	-	-	199	250	(51)	-
TOTAL EXPENSES	1,551	1,438	113	5,607	4,640	967	6,547
NET OPERATING	(861)	2,174	(3,035)	6,119	11,172	(5,053)	1,566

OCEAN PINES ASSOCIATION
PICKLEBALL
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	485	2,070	(1,585)	38,518	22,070	16,448	19,201
CLASS/CLINICS	179	-	179	193	-	193	(58)
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	3,000	(3,000)	1,512	5,500	(3,988)	6,664
SPECIAL EVENTS	32	2,500	(2,468)	1,059	5,000	(3,941)	-
DROP-INS	4,042	-	4,042	6,018	-	6,018	-
MISC	2,008	-	2,008	2,245	-	2,245	97
TOTAL REVENUES	6,747	7,570	(823)	49,545	32,570	16,975	25,903
<u>EXPENSES</u>							
WAGE/BENEFITS	2,024	2,800	(776)	6,127	7,013	(886)	6,756
SERVICE/SUPPLIES	95	550	(455)	365	1,700	(1,335)	1,800
MAINTENANCE	-	-	-	47	-	47	-
UTILITES	162	119	43	416	358	58	368
OTHER COSTS	-	-	-	683	350	333	4
TOTAL EXPENSES	2,282	3,469	(1,187)	7,638	9,421	(1,783)	8,928
NET OPERATING	4,465	4,101	364	41,907	23,149	18,758	16,976

OCEAN PINES ASSOCIATION
AQUATICS
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	13,270	27,025	(13,755)	239,245	183,772	55,474	89,505
FACILITY RENTAL	4,439	3,444	995	9,943	10,333	(391)	192
COUPONS	3,506	17,500	(13,994)	5,234	35,000	(29,766)	1,204
CASH FEES	123,408	82,381	41,027	202,460	139,417	63,043	91,337
SWIM CLASSES	12,750	15,583	(2,834)	40,431	46,750	(6,319)	1,470
VENDING	5,259	1,866	3,393	9,315	4,133	5,182	1,060
MISC	86	-	86	206	-	206	5,298
TOTAL REVENUES	162,718	147,800	14,918	506,834	419,405	87,429	190,067
<u>EXPENSES</u>							
WAGE/BENEFITS	78,503	93,604	(15,101)	170,343	219,363	(49,020)	114,509
SERVICE/SUPPLIES	14,274	15,564	(1,290)	39,544	50,136	(10,592)	23,638
MAINTENANCE	3,886	2,000	1,886	5,134	5,000	134	7,636
UTILITES	12,024	12,776	(752)	38,184	40,849	(2,665)	26,021
OTHER COSTS	4,891	4,246	645	17,057	16,238	819	11,706
TOTAL EXPENSES	113,578	128,189	(14,611)	270,263	331,585	(61,323)	183,509
NET OPERATING	49,140	19,611	29,529	236,571	87,820	148,751	6,557

OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	1,475	-	1,475	135,675	130,000	5,675	115,675
CART FEES	53,190	39,220	13,970	181,246	113,220	68,026	140,019
GREEN FEES	132,811	85,000	47,811	338,255	269,000	69,255	186,557
MERCHANDISE	24,142	15,000	9,142	52,952	45,000	7,952	17,618
DRIVING RANGE	7,048	3,640	3,408	15,727	10,377	5,350	11,254
MISCELLANEOUS	13,204	8,000	5,204	23,635	13,000	10,635	17,185
TOTAL REVENUES	231,870	150,860	81,010	747,490	580,597	166,893	488,309
<u>COST OF SALES</u>							
MERCHANDISE	14,165	7,020	7,145	31,186	25,799	5,387	4,110
TOTAL COST OF SALES	14,165	7,020	7,145	31,186	25,799	5,387	4,110
NET REVENUES	217,706	143,840	73,866	716,304	554,798	161,505	484,198
<u>EXPENSES</u>							
WAGE/BENEFITS	59,002	76,107	(17,105)	163,794	204,148	(40,353)	162,438
SERVICE/SUPPLIES	33,075	26,456	6,619	96,888	91,161	5,728	123,951
MAINTENANCE	3,162	1,830	1,332	10,701	17,011	(6,310)	11,380
UTILITES	5,448	5,384	64	14,866	16,321	(1,455)	14,547
OTHER COSTS	11,245	5,648	5,597	20,475	26,348	(5,873)	20,391
TOTAL EXPENSES	111,932	115,424	(3,492)	306,725	354,988	(48,263)	332,707
NET OPERATING	105,774	28,416	77,358	409,579	199,810	209,769	151,491

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	216	-	216	749	-	749	295
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	32,583	17,500	15,083	89,359	37,500	51,859	44,789
BEVERAGE REGULAR	30,712	20,000	10,712	89,136	40,000	49,136	40,603
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	63,510	37,500	26,010	179,245	77,500	101,745	85,687
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	650	-	650	752
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	12,801	8,400	4,401	34,538	15,900	18,638	16,343
BEVERAGE REGULAR	6,184	5,000	1,184	18,372	10,000	8,372	8,123
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	18,985	13,400	5,585	53,560	25,900	27,660	25,218
NET REVENUES	44,524	24,100	20,424	125,685	51,600	74,085	60,469
<u>EXPENSES</u>							
WAGES/BENEFITS	19,756	15,560	4,196	53,926	43,228	10,698	20,443
SERVICE/SUPPLIES	4,752	3,486	1,266	18,918	7,747	11,171	9,728
MAINTENANCE	1,578	208	1,370	1,578	208	1,370	208
UTILITES	1,968	677	1,291	5,044	1,976	3,068	2,822
OTHER COST	1,217	570	647	3,651	1,715	1,936	5,185
TOTAL EXPENSES	29,270	20,501	8,769	83,117	54,874	28,243	38,386
NET OPERATING	15,254	3,599	11,655	42,568	(3,274)	45,842	22,083

OCEAN PINES ASSOCIATION
BEACH CLUB
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	159	-	159	159	-	159	496
FACILITY RENTAL	-	-	-	-	818	(818)	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	120,853	96,261	24,591	185,489	140,172	45,317	106,578
BEVERAGE REGULAR	101,970	71,878	30,092	170,004	102,476	67,528	103,805
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	222,981	168,139	54,842	355,652	243,466	112,186	210,879
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	35,888	27,196	8,692	54,347	44,437	9,910	37,683
BEVERAGE	19,471	9,892	9,579	33,579	19,484	14,095	20,332
TOTAL COST OF SALES	55,359	37,088	18,271	87,925	63,920	24,005	58,015
NET REVENUES	167,622	131,052	36,571	267,726	179,545	88,181	152,864
<u>EXPENSES</u>							
WAGES/BENEFITS	45,460	31,000	14,460	86,158	65,452	20,706	53,209
SERVICE/SUPPLIES	10,182	11,438	(1,256)	29,342	30,840	(1,498)	20,387
MAINTENANCE	277	558	(281)	2,313	1,675	639	2,250
UTILITES	6,062	2,685	3,378	9,901	7,804	2,097	5,639
OTHER COST	5,523	5,524	(1)	11,654	16,193	(4,539)	4,780
TOTAL EXPENSES	67,506	51,205	16,301	139,368	121,963	17,405	86,266
NET OPERATING	100,116	79,847	20,270	128,359	57,582	70,776	66,598

OCEAN PINES ASSOCIATION
BEACH PARKING
JULY 2021

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	35,321	41,171	(5,850)	430,056	396,346	33,710	274,565
TOTAL REVENUES	35,321	41,171	(5,850)	430,056	396,346	33,710	274,565
<u>EXPENSES</u>							
WAGE/BENEFITS	7,713	9,191	(1,478)	13,141	17,774	(4,632)	15,119
SERVICE/SUPPLIES	2,381	5,700	(3,319)	6,721	12,156	(5,435)	11,674
MAINTENANCE	-	-	-	2,385	-	2,385	-
OTHER COSTS	241	181	61	983	692	292	851
TOTAL EXPENSES	10,335	15,071	(4,736)	23,230	30,621	(7,391)	27,645
NET OPERATING	24,986	26,100	(1,114)	406,826	365,725	41,101	246,920

OCEAN PINES ASSOCIATION
YACHT CLUB
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	5,294	696	4,598	17,819	5,970	11,849	550
MERCHANDISE	10,419	-	10,419	27,009	-	27,009	10,106
FOOD BANQUET	57,403	9,430	47,973	138,154	78,792	59,362	6,736
FOOD REGULAR	338,656	274,069	64,587	766,300	590,942	175,357	540,307
BEVERAGE REGULAR	245,917	185,856	60,061	550,982	388,201	162,781	326,233
BEVERAGE BANQUET	19,058	2,029	17,029	47,114	36,856	10,258	2,083
TOTAL REVENUES	676,747	472,080	204,667	1,547,378	1,100,761	446,617	886,015
<u>COST OF SALES</u>							
MERCHANDISE	5,214	-	5,214	14,442	-	14,442	6,434
FOOD	153,482	115,693	37,789	349,326	279,874	69,453	223,450
BEVERAGE	52,144	31,954	20,190	122,035	76,196	45,839	66,424
TOTAL COST OF SALES	210,840	147,647	63,193	485,803	356,069	129,734	296,308
NET REVENUES	465,907	324,433	141,474	1,061,575	744,692	316,883	589,707
<u>EXPENSES</u>							
WAGESBENEFITS	172,794	124,819	47,975	405,498	320,114	85,385	153,547
SERVICE/SUPPLIES	64,383	62,950	1,432	152,012	159,426	(7,415)	107,923
MAINTENANCE	5,377	3,472	1,905	16,307	10,814	5,493	6,027
UTILITES	12,830	18,686	(5,857)	36,547	41,404	(4,857)	24,711
OTHER COST	37,530	20,695	16,835	102,424	72,273	30,152	92,008
TOTAL EXPENSES	292,913	230,622	62,291	712,789	604,031	108,758	384,216
NET OPERATING	172,994	93,811	79,183	348,786	140,661	208,125	205,491

OCEAN PINES ASSOCIATION
MARINAS
JULY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	299,360	250,000	49,360	553,872	500,000	53,872	454,538
SLIP RENTAL	(1,406)	-	(1,406)	198,344	192,038	6,306	183,671
DAILY/WEEKLY RENTAL	-	-	-	-	-	-	-
MERCHANDISE	3,338	3,000	338	5,800	7,500	(1,700)	3,649
TOTAL REVENUES	301,292	253,000	48,292	758,016	699,538	58,478	641,858
<u>COST OF SALES</u>							
FUEL COST	236,260	180,000	56,260	437,989	355,000	82,989	346,920
MERCHANDISE COST	2,523	2,500	23	4,143	5,500	(1,357)	718
TOTAL COST OF SALES	238,783	182,500	56,283	442,132	360,500	81,632	347,638
NET REVENUES	62,509	70,500	(7,991)	315,883	339,038	(23,155)	294,220
<u>EXPENSES</u>							
WAGES/BENEFITS	12,538	13,100	(562)	31,833	35,042	(3,209)	30,623
SERVICE/SUPPLIES	5,416	8,900	(3,484)	12,947	16,200	(3,253)	15,057
MAINTENANCE	154	2,000	(1,846)	528	5,500	(4,972)	387
UTILITES	881	1,050	(169)	2,557	3,050	(493)	2,655
OTHER COST	792	1,000	(208)	2,489	3,375	(887)	2,153
TOTAL EXPENSES	19,781	26,050	(6,269)	50,354	63,167	(12,813)	50,874
NET OPERATING	42,729	44,450	(1,721)	265,530	275,871	(10,341)	243,347

RESERVE SUMMARY
PERIOD ENDED 7/31/2021
UNAUDITED

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2021	3,852,550	1,010,097	216,322	468,605	102,052	5,649,626
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,647,559	1,053,850	0	0	180,710	2,882,119
INTEREST INCOME (EXPENSE)	14,393	4,700	654	654	629	21,029
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS				350,000		350,000
TRANSFER OF COUNTY GRANT INCOME				52,046		52,046
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(342,140)				(342,140)
CAPITAL ADDITIONS	(148,003)		(208,579)	(273,657)	(9,525)	(639,764)
BALANCE JULY 31, 2021	5,366,499	1,726,507	8,397	597,648	273,866	7,972,917

CAPITAL SUMMARY
PERIOD ENDED 7/31/21
UNAUDITED

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0
	REPLACE	2,999	0	(2,999)
TOTAL		2,999	0	(2,999)
PUBLIC WORKS	NEW	0	0	0
DEPTS	BULKHEADS	342,140	1,368,221	1,026,081
	REPLACE	1,870	338,000	336,130
	ROADS	0	110,000	28,843
	DRAINAGE	273,657	302,500	28,843
TOTAL		617,667	2,118,721	1,419,897
POLICE	NEW	0	0	0
	REPLACE	76,584	0	(76,584)
TOTAL		76,584	0	(76,584)
RECREATION	NEW	0	0	0
	REPLACE	2,110	0	(2,110)
TOTAL		2,110	0	(2,110)
AQUATICS	NEW	0	0	0
	REPLACE	18,651	68,270	49,619
TOTAL		18,651	68,270	49,619
RACQUET SPORTS	NEW	9,025	172,000	162,975
	REPLACE	7,309	8,600	1,291
TOTAL		16,334	180,600	164,266
MARINA	NEW	500	0	(500)
	REPLACE	0	0	0
TOTAL		500	0	(500)

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	0	0	0
PLUS F&B	REPLACE	15,352	48,600	33,248
TOTAL		15,352	48,600	33,248
YACHT & BEACH	NEW	0	0	0
CLUBS	REPLACE	23,128	0	-23,128
TOTAL		23,128	0	-23,128

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	9,525	172,000	162,475
TOTAL REPLACE	148,003	463,470	315,467
TOTAL BULKHEADS	342,140	1,368,221	1,026,081
TOTAL ROADS	208,579	110,000	(98,579)
TOTAL DRAINAGE	273,657	302,500	28,843
GRAND TOTAL	981,904	2,416,191	1,434,287

POLICE	VEHICLES (2)	76,584	PUBLIC WORKS	DRAINAGE	273,657
RACQUET SPORTS	LIGHTING	4,132		ROADS	208,579
	COURTS (NEW)	9,025		BRIDGES	1,870
	WATER COOLERS	3,177	GOLF MAINTENANCE	MOWERS	9,010
RECREATION	ADMIN PARKING LOT/SIGNAGE	2,111		FANS	2,853
AQUATICS	ROOF (MUMFORDS)	15,100		IRRIGATION	3,688
	CAT CONTROLLER	3,551	YACHT CLUB	CONVECTION OVEN	8,382
BEACH PARKING	PARKING LOT	2,998		FURNITURE	2,591
BEACH CLUB	SANDWICH PREP TABLE	2,882		MEAT SLICER	6,469
	BEER COOLER	2,804	MARINA	T-DOCK (NEW)	500
					TOTAL
					639,764

OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF JULY 31, 2021

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	1,770,812	2,939,739
INVESTMENTS - S/T	14,703,564	10,509,879
A/R - ASSESSMENTS	1,158,407	1,887,687
A/R - OTHER	253,464	201,118
ALLOW - BAD DEBTS	(771,253)	(842,728)
DEPOSITS	15,977	15,877
INVENTORY-FUEL	108,589	72,059
INVENTORY - GOLF	54,490	60,220
INVENTORY - MARINA	2,385	5,742
INVENTORY - CHEMICALS	94,487	101,242
INVENTORY-FOOD	50,210	54,898
INVENTORY-BEVERAGE	54,649	49,871
INVENTORY - OTHER	49,909	43,868
PREPAID - INSURANCE	192,818	205,101
PREPAID - OTHER	27,028	29,974
PREPAID - TAXES	(2,955)	2,084
TOTAL CURRENT ASSETS	17,768,559	15,106,316
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	6,518	1,389,331
FURNITURE & EQUIPMENT	10,757,220	10,427,353
ACCUM DEPR-FURN & EQ	(8,554,159)	(7,824,417)
OTHER IMPROVEMENTS	11,478,337	10,645,383
ACCUM DEPR-OTHER IMP	(6,469,118)	(6,056,972)
BUILDINGS	17,647,046	16,208,482
ACCUM DEPREC- BUILD	(6,057,233)	(5,401,234)
LAND	4,579,367	4,579,367
ROADS	9,114,369	9,015,429
ACCUM DEPREC - ROADS	(7,848,835)	(7,737,091)
TOTAL LAND/PROP/EQ	24,653,513	25,245,631
 TOTAL ASSETS	42,422,072	40,351,947

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	736,949	590,396
ACCRUED EXPENSES	337,553	250,834
HEALTH BENEFIT	46	2,273
PAYROLL TAXES	3,004	2,734
FLEXIBLE BENEFITS	24,146	11,793
SALES TAXES	173,182	48,325
ADMISSION TAXES	2,530	(1,684)
TOTAL CURRENT LIAB	1,277,410	904,672
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	143,660	108,775
DEFERRED - ASSESSMENTS	34,791	24,139
DEFERRED - MEMBERSHIPS	8,224	10,811
DEFERRED - CASINO	378,976	326,997
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	246,665	146,307
TOTAL OTHR LIABILITIES	812,306	617,029
 TOTAL LIABILITIES	2,089,716	1,521,700
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,868,350	21,460,468
TOT INVEST FIXED ASSETS	24,653,513	25,245,631
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,649,627	5,640,885
RESERVES - CURR YR	3,305,194	3,203,427
RESERVES - CURR YR EXP	(981,904)	(1,600,287)
TOT APPROPRIATED EQTY	7,972,917	7,244,026
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	1,194,991	(162,095)
UNAPPROP - CURR ADD	1,117,532	1,651,652
CURR PROFIT - LOSS	5,393,403	4,851,033
TOTAL UNAPPROP EQUITY	7,705,926	6,340,590
 TOTAL EQUITY	40,332,355	38,830,247
 TOTAL LIAB & OWN EQTY	42,422,072	40,351,947

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 7/31/21

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	2,958,023	0.75%
UNION MONEY MARKET	NA	2,195,776	0.05%
BOC CDAR (6 Month)	9/21	3,008,988	0.85%
BOC CDAR (6 Month)	9/21	1,277,466	0.85%
BOC CDAR (6 Month)	10/21	1,002,508	0.85%
BOC CDAR (12 Month)	3/22	1,011,098	0.85%
BOC CDAR (12 Month)	4/22	1,503,761	0.85%
BOC CDAR (12 Month)	4/22	1,745,944	0.85%
TOTAL		14,703,564	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,776,812	NA
GRAND TOTAL		16,480,376	
* 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 07/31/2021

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	07/31/20 #SALES	07/31/21 #SALES	07/31/21 \$AMOUNT	04/30/22 #SALES		04/30/22 \$AMOUNT		
BEACH PARKING								
PARKING ONLY	1,319	1498	299,600	200				
ANNUAL-W/Membership	289	620	77,500	125				
WEEKLY	0	69	9,315	135				
DAILY	0	83	2,490	30				
ASSOCIATES	2	9	4,590	510				
TOTAL PARKING	1,610	2,279	393,495		108%	0	362,839	30,656
AQUATICS								
FAMILY-SUMMER	145	377	122,525	325				
FAMILY-WINTER	0	0	0	460				
FAMILY-YEARLY	30	85	51,000	600				
INDIV - SUMMER	70	145	28,275	195				
INDIV - WINTER	0	0	0	300				
INDIV - YEARLY	16	47	18,095	385				
WEEKLY	0	0						
CHARTER	2	2	60	30				
ASSOCIATES SWIM INDIV YEARLY	0	7	3,640	520				
ASSOCIATES SWIM FAMILY YEARLY	0	8	6,480	810				
ASSOCIATES SWIM FAMILY SUMMER	9	23	10,120	440				
ASSOCIATES SWIM INDIVIDUAL SUMME	2	12	3,180	265				
TOTAL SWIM	274	706	243,375		113%	0	216,202	27,173
GOLF								
FAMILY	12	12	28,800	2,400		10	24,600	
FAMILY-AFTER 12	6	1	1,650	1,650		10	16,500	
INDIVIDUAL	37	52	77,525	1,500		44	66,000	
INDIVIDUAL-AFTER 12	13	9	8,550	950		13	12,350	
JUNIOR	1	6	1,350	225		2	450	
ASSOCIATES INDIVIDUAL	3	7	11,200	1,600		3	4,800	
ASSOCIATES FAMILY	0	0	0	2,600		1	2,600	
ASSOCIATES FAMILY AFTER 12	0	4	6,600	1,650		1	1,650	
ASSOCIATES IND AFTER 12	0	0	0	1,050		1	1,050	
TOTAL	72	91	135,675		104%	85	130,000	5,675
LIFETIME MEMBERS	16	14	0			19	0	
CART - PKGS								
FAMILY	9	8	16,800	2,100			17,100	
INDIVIDUAL	29	33	46,087	1,400			37,100	
ASSOCIATES CART FAMILY			0	2,100				
ASSOCIATES CART INDIVIDUAL		2	2,800	1,400				
TOTAL CART PKGS	38	43	65,687		121%		54,200	11,487
TOTAL GOLF	126	148	201,362		109%	104	184,200	17,162

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 07/31/2021

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	07/31/20 #SALES	07/31/21 #SALES	07/31/21 \$AMOUNT			04/30/22 #SALES	04/30/22 \$AMOUNT	
TENNIS								
FAMILY	9	10	4,000	400				
FAMILY-AFTER 12	7	9	1,485	165				
INDIV	28	36	9,000	250				
INDIV-AFTER 12	3	7	735	105				
JUNIOR	0	1	55	55				
ASSOCIATES FAMILY	2	2	1,230	615				
ASSOCIATES IND	4	6	2,310	385				
ASSOCIATES JR	0	1	80	80				
ASSOCIATES IND AFTER 12	1	1	135	135				
ASSOCIATES FAM AFTER 12	0	0	0	215				
TOTAL TENNIS	54	73	19,030		105%	0	18,070	960
PLATFORM TENNIS								
FAMILY	13	14	3,920	280				
INDIV	29	43	7,294	170				
ASSOCIATES FAMILY	0	1	390	390				
ASSOCIATES IND	0	0	0	240				
TOTAL PLATFORM	42	58	11,604		75%	0	15,512	(3,908)
PICKLEBALL								
FAMILY	26	47	13,160	280				
INDIV	52	75	12,734	170				
JUNIOR (10-17)	2	4	220	55				
ASSOCIATES FAMILY	2	14	5,460	390				
ASSOCIATES IND	17	29	6,920	240				
ASSOCAITES JR	0	0	0	80				
TOTAL PICKLEBALL	99	169	38,494		156%		24,670	13,824
COMBO								
FAMILY	4	8	5,000	625		3	1,875	
INDIVIDUAL	6	10	4,000	400		3	1,200	
TOTAL COMBO	10	18	9,000		293%	6	3,075	5,925
TOTAL RACQUET SPORTS	205	318	78,128		127%	6	61,327	16,801
GRAND TOTAL	2,215	3,451	916,360		111%	110	824,568	91,792