



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 3/31/2021.

We had a POSITIVE operating fund variance for MARCH of \$199,144.

Revenues were OVER budget by \$91,129 and total expenses were UNDER budget by \$108,015.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,329,395

Revenues are OVER budget by \$221,587 and total expenses are UNDER budget by \$1,107,808.

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 3/31/2021
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)	4,249	5,071	(822)
Recreation & Parks	122	359	(237)
Other fees and Income	<u>2,161</u>	<u>935</u>	<u>1,226</u>
Total Revenues	16,221	15,986	235
Less transfers to reserve accounts	<u>(3,263)</u>	<u>(3,249)</u>	<u>(14)</u>
Net Operating Revenues	<u>12,958</u>	<u>12,737</u>	<u>221</u>
OPERATING EXPENSES			
Administration & Management	1,978	2,011	33
Amenities	3,830	4,272	442
Recreation & Parks	503	819	316
Police	1,629	1,666	37
Fire / EMS	639	639	0
Public Works / CPI	1,427	1,727	300
General Maintenance	<u>752</u>	<u>732</u>	<u>(20)</u>
Total Operating Expenses	<u>10,758</u>	<u>11,866</u>	<u>1,108</u>
EXCESS OF REVENUES OVER EXPENSES	2,200	871	1,329
TRANSFERS	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$2,200</u>	<u>\$871</u>	<u>\$1,329</u>



**FINANCIAL REPORT
MONTH OF MARCH 2021
OPERATING RESULTS**

The Association ended the ELEVENTH month with a POSITIVE variance from budget of \$199,144. The major VARIANCES are as follows:

REVENUES (NET) \$91,129 Over Budget			EXPENDITURES \$108,015 Under Budget		
		NOTES			NOTES
Public Relations	1,202		12,328		Postage - \$4,758 Printing - \$4,758 Promotion - \$3,557
Public Works	73,910	Sale of Cars & Other Assets - \$53,910 True-up - County Road Funds - \$20,000	18,130		Wage/Benefits - \$26,036 Repairs/Maintenance - (\$8,847)
General Maintenance			26,269		Wage/Benefits - \$11,485 Repairs/Maintenance - \$14,877
Recreation & Parks	1,166		27,218		Wage/Benefits - \$19,991 Repairs/Maintenance - \$4,257 Services/Supplies - \$2,846
Yacht Club	(14,686)	Banquet Sales - \$10,292 Food COS Budget Omission - (\$28,966)	35,879		Wage/Benefits - \$9,374 Other Costs - \$14,566 Services/Supplies - \$9,135

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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	(11,195)	(14,646)	3,450	6,849,546	5,767,426	1,082,120	5,747,841
MANAGER'S OFFICE	(21,049)	(23,285)	2,236	(253,142)	(263,099)	9,957	(274,661)
FINANCE	(57,323)	(61,498)	4,175	(610,309)	(703,147)	92,838	(609,334)
PUBLIC RELATIONS	(16,763)	(30,293)	13,530	(162,550)	(224,224)	61,675	(176,647)
COMPLIANCE / PERMITS	3,187	(1,132)	4,319	49,313	15,962	33,350	12,380
GENERAL MAINT	(46,404)	(72,673)	26,269	(751,599)	(730,542)	(21,057)	(585,278)
PUBLIC WORKS	(35,861)	(127,901)	92,040	(1,141,967)	(1,498,976)	357,009	(1,331,547)
FIRE / EMS	(58,127)	(58,227)	100	(639,398)	(640,497)	1,099	(635,214)
POLICE	(141,919)	(144,860)	2,941	(1,152,855)	(1,182,351)	29,496	(1,158,750)
RECREATION / PARKS	(34,328)	(62,712)	28,384	(381,349)	(459,430)	78,081	(382,664)
TENNIS	(1,530)	(1,345)	(185)	(47,858)	(26,529)	(21,329)	(13,892)
PICKLEBALL	123	(774)	897	13,649	10,573	3,076	4,544
PLATFORM TENNIS	(99)	(914)	815	(13,476)	(3,434)	(10,041)	12,553
AQUATICS	(28,612)	(34,420)	5,808	(255,951)	(57,755)	(198,196)	49,506
GOLF OPS + MAINT	(36,461)	(37,417)	956	(46,140)	(38,026)	(8,114)	(61,082)
CLUBHOUSE GRILLE	(6,901)	(1,065)	(5,836)	12,881	(940)	13,821	14,757
BEACH CLUB	(3,619)	(3,205)	(413)	100,090	101,010	(920)	124,247
BEACH PARKING	(217)	(582)	365	298,336	476,339	(178,003)	380,702
YACHT CLUB	(29,994)	(51,187)	21,193	74,388	133,380	(58,992)	156,062
MARINAS	(5,175)	(3,274)	(1,901)	258,956	195,431	63,525	235,609
NET OPERATING	(532,267)	(731,411)	199,144	2,200,566	871,171	1,329,395	1,509,130

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
MARCH 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	282,731	191,602	91,129	12,958,283	12,736,695	221,587	12,589,252
<u>EXPENSES</u>							
WAGES & BENEFITS	454,501	541,774	(87,273)	6,196,232	7,055,844	(859,612)	6,470,960
SERVICES/SUPPLIES	147,401	126,697	20,704	1,603,206	1,722,140	(118,934)	1,522,459
MAINTENANCE	51,214	55,853	(4,639)	620,679	636,588	(15,909)	481,790
UTILITIES	33,325	48,716	(15,390)	521,725	654,343	(132,618)	626,019
OTHER COST	128,558	149,974	(21,416)	1,815,874	1,796,609	19,265	1,978,895
TOTAL EXPENSES	814,999	923,014	(108,015)	10,757,716	11,865,524	(1,107,808)	11,080,123
NET OPERATING	(532,267)	(731,411)	199,144	2,200,566	871,171	1,329,395	1,509,130

OCEAN PINES ASSOCIATION
TENNIS
MARCH 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	20,855	19,360	1,495	19,504
CASH FEES	-	-	-	-	-	-	-
MISC	615	160	456	16,530	4,756	11,774	4,149
TOTAL REVENUES	615	160	456	37,385	24,116	13,269	23,653
<u>EXPENSES</u>							
WAGE/BENEFITS	3,338	1,198	2,140	43,996	34,509	9,487	19,542
SERVICE/SUPPLIES	742	132	609	26,993	12,600	14,393	8,137
MAINTENANCE	2	-	2	5,058	-	5,058	1,314
UTILITES	(2,080)	175	(2,254)	7,193	3,186	4,007	7,620
OTHER COSTS	144	-	144	2,004	350	1,654	933
TOTAL EXPENSES	2,146	1,505	641	85,244	50,645	34,598	37,546
NET OPERATING	(1,530)	(1,345)	(185)	(47,858)	(26,529)	(21,329)	(13,892)

OCEAN PINES ASSOCIATION
PLATFORM TENNIS
MARCH 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	8,486	16,580	(8,094)	24,451
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	5	-	5	398	250	148	9,972
SPECIAL EVENTS	-	-	-	-	-	-	700
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	-	-	-
TOTAL REVENUES	5	-	5	8,884	16,830	(7,946)	35,123
<u>EXPENSES</u>							
WAGE/BENEFITS	-	701	(701)	16,261	14,605	1,657	15,811
SERVICE/SUPPLIES	67	75	(8)	5,246	3,650	1,596	5,946
MAINTENANCE	-	-	-	130	-	130	-
UTILITES	37	137	(101)	722	1,510	(787)	666
OTHER COSTS	-	-	-	-	500	(500)	146
TOTAL EXPENSES	104	914	(810)	22,360	20,264	2,095	22,570
NET OPERATING	(99)	(914)	815	(13,476)	(3,434)	(10,041)	12,553

OCEAN PINES ASSOCIATION
PICKLEBALL
MARCH 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	28	-	28	19,791	23,788	(3,997)	16,070
CLASS/CLINICS	-	-	-	(58)	-	(58)	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	261	-	261	14,959	11,610	3,349	697
SPECIAL EVENTS	-	-	-	-	500	(500)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	98	-	98	125
TOTAL REVENUES	289	-	289	34,790	35,898	(1,108)	16,892
<u>EXPENSES</u>							
WAGE/BENEFITS	-	674	(674)	14,346	19,328	(4,981)	6,324
SERVICE/SUPPLIES	67	-	67	5,261	4,550	711	4,170
MAINTENANCE	-	-	-	130	-	130	-
UTILITES	98	100	(2)	1,399	1,097	302	1,439
OTHER COSTS	-	-	-	4	350	(346)	415
TOTAL EXPENSES	166	774	(608)	21,140	25,325	(4,185)	12,348
NET OPERATING	123	(774)	897	13,649	10,573	3,077	4,544

OCEAN PINES ASSOCIATION
AQUATICS
MARCH 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	1,252	2,275	(1,023)	127,492	272,100	(144,608)	414,353
FACILITY RENTAL	2,555	1,200	1,355	16,173	14,500	1,673	13,891
COUPONS	124	95	29	9,259	98,242	(88,983)	82,267
CASH FEES	6,192	4,730	1,462	185,361	241,308	(55,947)	201,463
SWIM CLASSES	11,480	8,002	3,478	57,374	215,210	(157,836)	175,837
FOOD SALES (NET)	-	100	(100)	-	1,400	(1,400)	6,061
VENDING	113	200	(87)	5,901	4,800	1,101	5,504
MISC	84	8,500	(8,416)	11,239	26,600	(15,361)	34,715
TOTAL REVENUES	21,800	25,102	(3,302)	412,798	874,160	(461,362)	934,091
<u>EXPENSES</u>							
WAGE/BENEFITS	27,450	37,943	(10,493)	422,024	617,308	(195,284)	583,623
SERVICE/SUPPLIES	6,342	4,444	1,898	63,947	100,954	(37,007)	92,662
MAINTENANCE	15	200	(185)	10,737	7,800	2,937	12,438
UTILITES	9,501	12,984	(3,483)	117,291	156,987	(39,696)	141,797
OTHER COSTS	7,103	3,951	3,152	54,750	48,866	5,884	54,065
TOTAL EXPENSES	50,412	59,522	(9,110)	668,749	931,915	(263,166)	884,585
NET OPERATING	(28,612)	(34,420)	5,808	(255,951)	(57,755)	(198,196)	49,506

OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
MARCH 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	118,617	130,000	(11,383)	126,236
CART FEES	9,553	5,817	3,736	270,790	182,106	88,684	291,860
GREEN FEES	10,326	18,420	(8,094)	458,152	576,669	(118,516)	495,749
MERCHANDISE	5,043	2,851	2,192	69,809	89,268	(19,458)	44,559
DRIVING RANGE	1,469	798	671	27,658	21,995	5,663	20,866
MISCELLANEOUS	2,353	-	2,353	28,902	19,100	9,802	28,063
TOTAL REVENUES	28,745	27,887	857	973,929	1,019,137	(45,208)	1,007,333
<u>COST OF SALES</u>				26,993			
MERCHANDISE	3,889	1,540	2,349	38,632	48,204	(9,573)	30,447
TOTAL COST OF SALES	3,889	1,540	2,349	38,632	48,204	(9,573)	30,447
NET REVENUES	24,855	26,347	(1,492)	935,297	970,932	(35,636)	976,887
<u>EXPENSES</u>							
WAGE/BENEFITS	33,241	39,838	(6,596)	544,648	635,192	(90,544)	597,669
SERVICE/SUPPLIES	8,230	10,138	(1,908)	275,218	206,993	68,225	250,015
MAINTENANCE	3,999	1,700	2,299	38,351	41,909	(3,557)	56,721
UTILITES	4,601	6,123	(1,523)	58,783	60,062	(1,279)	65,710
OTHER COSTS	11,245	5,965	5,280	64,436	64,802	(366)	67,853
TOTAL EXPENSES	61,316	63,764	(2,448)	981,437	1,008,958	(27,521)	1,037,968
NET OPERATING	(36,461)	(37,417)	956	(46,140)	(38,026)	(8,114)	(61,082)

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
MARCH 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	35	-	35	1,157	-	1,157	-
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	13,105	1,000	12,105	176,890	103,930	72,960	25,827
BEVERAGE REGULAR	8,923	5,000	3,923	164,838	114,500	50,338	55,086
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	22,063	6,000	16,063	342,885	218,430	124,455	80,912
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	1,318	-	1,318	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	7,367	15	7,353	72,056	41,900	30,156	15,212
BEVERAGE REGULAR	3,845	-	3,845	37,940	30,700	7,240	15,355
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	11,212	15	11,197	111,313	72,600	38,713	30,567
NET REVENUES	10,851	5,985	4,866	231,572	145,830	85,742	50,346
<u>EXPENSES</u>							
WAGES/BENEFITS	10,975	2,000	8,975	135,107	80,275	54,832	17,481
SERVICE/SUPPLIES	4,572	1,775	2,797	48,464	30,470	17,995	2,034
MAINTENANCE	-	163	(163)	6,531	1,789	4,742	-
UTILITES	1,110	1,528	(418)	14,044	16,803	(2,759)	7,131
OTHER COST	1,095	1,585	(490)	14,545	17,432	(2,887)	8,943
TOTAL EXPENSES	17,752	7,050	10,702	218,692	146,770	71,922	35,589
NET OPERATING	(6,901)	(1,065)	(5,836)	12,881	(940)	13,821	14,757

OCEAN PINES ASSOCIATION
BEACH CLUB
MARCH 2021

	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	-	-	-	124,370	119,598	4,772	145,739
SERVICE/SUPPLIES	466	400	66	42,040	53,344	(11,304)	47,866
MAINTENANCE	-	-	-	2,250	2,791	(541)	1,383
UTILITES	1,765	1,171	594	18,191	20,283	(2,092)	20,914
OTHER COST	1,388	1,634	(246)	16,132	40,380	(24,248)	41,893
TOTAL EXPENSES	3,619	3,205	413	202,984	236,396	(33,412)	257,796
NET OPERATING	(3,619)	(3,205)	(413)	100,090	101,010	(920)	124,247

OCEAN PINES ASSOCIATION
BEACH PARKING
MARCH 2021

	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	-	401	(401)	32,902	42,526	(9,624)	29,009
SERVICE/SUPPLIES	-	-	-	15,543	16,300	(757)	14,908
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	217	181	37	2,587	2,136	452	2,191
TOTAL EXPENSES	217	582	(365)	51,032	60,961	(9,929)	46,108
NET OPERATING	(217)	(582)	365	298,336	476,339	(178,003)	380,702

OCEAN PINES ASSOCIATION
YACHT CLUB
MARCH 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	50	(50)	17,350	15,000	2,350	32,887
MERCHANDISE	-	-	-	17,536	-	17,536	-
FOOD BANQUET	10,292	-	10,292	124,821	280,000	(155,179)	429,346
FOOD REGULAR	45,238	47,948	(2,710)	1,301,912	1,350,000	(48,088)	1,182,264
BEVERAGE REGULAR	25,105	17,518	7,586	752,272	824,295	(72,023)	881,112
BEVERAGE BANQUET	-	-	-	46,411	125,000	(78,589)	89,256
TOTAL REVENUES	80,635	65,517	15,118	2,260,303	2,594,295	(333,992)	2,614,864
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	6,434	-	6,434	-
FOOD	28,966	-	28,966	556,214	620,000	(63,786)	566,775
BEVERAGE	7,280	6,442	838	165,213	179,690	(14,477)	200,463
TOTAL COST OF SALES	36,246	6,442	29,804	727,861	799,690	(71,829)	767,239
NET REVENUES	44,389	59,074	(14,686)	1,532,442	1,794,605	(262,163)	1,847,626
<u>EXPENSES</u>							
WAGESBENEFITS	53,527	62,901	(9,374)	788,914	894,307	(105,394)	913,428
SERVICE/SUPPLIES	9,848	18,983	(9,135)	265,669	363,771	(98,102)	292,602
MAINTENANCE	615	-	615	21,130	35,000	(13,870)	42,968
UTILITES	4,300	7,719	(3,419)	93,367	132,613	(39,247)	115,019
OTHER COST	6,093	20,659	(14,566)	288,976	235,534	53,442	327,546
TOTAL EXPENSES	74,383	110,262	(35,879)	1,458,054	1,661,225	(203,171)	1,691,563
NET OPERATING	(29,994)	(51,187)	21,193	74,388	133,380	(58,992)	156,062

OCEAN PINES ASSOCIATION
MARINAS
MARCH 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	64	-	64	827,202	694,380	132,822	784,697
SLIP RENTAL	155	-	155	184,446	187,940	(3,494)	180,940
DAILY/WEEKLY RENTAL	-	-	-	-	50	(50)	48
MERCHANDISE	-	-	-	10,511	12,000	(1,489)	11,152
TOTAL REVENUES	219	-	219	1,022,159	894,370	127,789	976,837
<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	219	-	219	382,969	328,466	54,503	357,828
<u>EXPENSES</u>							
WAGES/BENEFITS	1,291	1,800	(509)	70,967	84,249	(13,282)	70,956
SERVICE/SUPPLIES	1,555	100	1,455	34,844	27,909	6,935	30,680
MAINTENANCE	1,794	-	1,794	2,335	2,000	335	480
UTILITES	74	442	(368)	8,274	8,325	(50)	9,851
OTHER COST	680	932	(252)	7,593	10,552	(2,960)	10,252
TOTAL EXPENSES	5,394	3,274	2,120	124,013	133,035	(9,021)	122,219
NET OPERATING	(5,175)	(3,274)	(1,901)	258,956	195,431	63,525	235,609

**RESERVE SUMMARY
PERIOD ENDED 3/31/2021
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)	59,404	26,700	1,766	7,867	740	96,477
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			325,000	0		325,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(1,382,232)				(1,382,232)
CAPITAL ADDITIONS	(1,313,677)		(110,444)	(214,547)	(82,785)	(1,721,453)
BALANCE MARCH 31, 2021	4,009,989	1,189,640	216,322	549,770	84,955	6,050,676

CAPITAL SUMMARY PERIOD ENDED 3/31/21 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	903,781	1,405,000	501,219
	REPLACE	51,363	142,000	90,637
	ROADS	324,991	936,145	611,154
TOTAL		1,282,072	2,483,145	1,201,073
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	38,028	49,326	11,298
TOTAL		38,028	149,326	111,298
RACQUET SPORTS	NEW	440	0	(440)
	REPLACE	56,327	65,000	8,673
TOTAL		56,767	65,000	8,233
MARINA	NEW	6,169	0	(6,169)
	REPLACE	12,171	0	(12,171)
TOTAL		18,341	0	(18,341)

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	67,625	60,000	(7,625)
PLUS F&B	REPLACE	246,033	15,000	(231,033)
TOTAL		313,657	75,000	(238,657)
YACHT & BEACH	NEW	6,614	7,000	386
CLUBS	REPLACE	30,132	39,675	9,543
TOTAL		30,132	39,675	9,543

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	82,785	167,000	84,215
TOTAL REPLACE	1,313,676	718,019	(595,657)
TOTAL BULKHEADS	1,382,232	1,405,000	501,219
TOTAL ROADS/DRAINAGE	324,991	936,145	611,154
GRAND TOTAL	3,103,684	3,226,164	600,931

POLICE	GENERATOR	38,000	PUBLIC WORKS	ZERO TURN MOWERS	20,471
	BUILDING RENOVATION	609,714		FOUNTAIN AERATOR	9,175
	FURNITURE	33,822		BRIDGE IMPROVEMENTS	13,687
	VEHICLES	4,118		PARKING LOT	3,070
	RADIOS	2,730		AED (NEW)	1,937
	CAMERAS	17,217		DOORS (3)	4,960
	COMPUTERS	2,169		POS SYSTEM	13,930
	ACCESS CONTROL DOORS	13,736		PARKING LOT	4,825
FINANCE/ADMIN	NORTHSTAR	65,419	GOLF OPS / MAINT	IRRIGATION	4,737
	ROOF/SIDING	73,225		SECURITY SYSTEM	12,561
	ADMIN PARKING LOT	10,670		FENCING & PATIO WORK	9,658
CLUBHOUSE GRILLE	TABLES/KITCHEN EQUIP	40,693		FAIRWAY IMPROVEMENTS	10,200
	POS SYSTEM	11,500		AWNING (NEW)	39,988
RACQUET SPORTS	PLATFORM FENCE	6,900		GOLF SIMULATOR (NEW)	25,700
	TENNIS FENCE	8,390		FURNITURE	41,066
	SIDEWALKS	28,167		MOWER(S)	30,206
	SURVEILLANCE	7,750		AED (NEW)	1,937
	PARKING LOT	5,120		FANS	8,128
	COURTS (NEW)	440		ROUGH MOWER	66,733
	DOORS (STORAGE AREA)	3,715	YACHT CLUB	MATS	10,350
	SURVEILLANCE	6,883		HVAC	4,677
T-DOCK	4,233	REFRIDGERATOR		2,627	
AED (NEW)	1,937	AED (NEW)		1,937	
DECKING	12,171	COPIER		5,829	
RUBAROC DECKING	15,903	FURNITURE		2,921	
PUMP	2,599				
FURNITURE	17,731				
TOTAL					1,396,461

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF MARCH 31, 2021**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	2,610,932	1,768,945
INVESTMENTS - S/T	9,320,071	7,411,760
A/R - ASSESSMENTS	7,408,345	9,054,822
A/R - OTHER	173,760	167,016
ALLOW - BAD DEBTS	(954,186)	(609,197)
DEPOSITS	15,977	15,973
INVENTORY-FUEL	78,697	74,039
INVENTORY - GOLF	67,964	50,811
INVENTORY - MARINA	3,337	3,507
INVENTORY - CHEMICALS	159,480	148,386
INVENTORY-FOOD	37,877	12,223
INVENTORY-BEVERAGE	28,999	25,049
INVENTORY - OTHER	25,782	24,848
PREPAID - INSURANCE	113,101	69,165
PREPAID - OTHER	67,831	73,196
PREPAID - TAXES	10,287	13,452
TOTAL CURRENT ASSETS	19,168,254	18,303,996
<u>OTHER ASSETS</u>		
WATER & SEWER HOOKUPS	-	34,938
TOTAL OTHER ASSETS	-	34,938
<u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	1,393,591	2,145,876
FURNITURE & EQUIPMENT	10,737,726	10,481,549
ACCUM DEPR-FURN & EQ	(8,394,311)	(7,784,156)
OTHER IMPROVEMENTS	10,729,797	10,542,686
ACCUM DEPR-OTHER IMP	(6,416,075)	(5,933,605)
BUILDINGS	16,219,455	15,887,683
ACCUM DEPREC- BUILD	(5,737,365)	(6,702,615)
LAND	4,579,367	4,579,367
ROADS	9,192,334	8,744,233
ACCUM DEPREC - ROADS	(7,846,165)	(7,762,982)
TOTAL LAND/PROP/EQ	24,458,353	24,198,036
TOTAL ASSETS	43,626,608	42,536,970

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	705,050	441,255
ACCRUED EXPENSES	224,403	199,110
HEALTH-BENEFIT	(59,063)	16,336
PAYROLL TAXES	2,807	(1,178)
FLEXIBLE BENEFITS	78,350	7,078
SALES TAXES	15,860	13,146
ADMISSION TAXES	(6,786)	(7,720)
TOTAL CURRENT LIAB	960,620	668,026
<u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	126,385	96,535
DEFERRED - ASSESSMENTS	9,360,521	9,202,314
DEFERRED - MEMBERSHPS	26,298	20,343
DEFERRED - CASINO	376,819	362,037
DEFERRED - SLIP FEES	58,225	29,744
DEFERRED-OTHER	171,496	166,187
TOTAL OTHER LIABILITIES	10,119,744	9,877,160
TOTAL LIABILITIES	11,080,365	10,545,186
<u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,673,190	20,414,160
TOT INVEST FIXED ASSETS	24,458,353	24,199,323
<u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,640,885	8,836,486
RESERVES - CURR YR	3,513,475	3,095,500
RESERVES - CURR YR EXP	(3,103,684)	(5,016,881)
TOT APPROPRIATED EQTY	6,050,676	6,915,105
<u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	(162,095)	(642,491)
UNAPPROP - CURR ADD	3,611,880	5,583,045
CURR PROFIT - LOSS	(1,412,571)	(4,063,198)
TOTAL UNAPPROP EQUITY	2,037,214	877,356
TOTAL EQUITY	32,546,243	31,991,784
TOTAL LIAB & OWN EQTY	43,626,608	42,536,970

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 3/31/21

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	1,101,878	1.00%
UNION MONEY MARKET	NA	2,195,412	0.05%
BOC CDAR (6 Month)	4/21	1,003,251	1.00%
BOC CDAR (6 Month)	4/21	741,576	1.00%
BOC CDAR (6 Month)	9/21	3,000,487	0.85%
BOC CDAR (6 Month)	9/21	1,277,466	0.85%
TOTAL		9,320,071	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	2,610,932	NA
GRAND TOTAL		11,931,003	
* 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.			