



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 4/30/2021.

We had a NEGATIVE operating fund variance for APRIL of (\$86,842).

Revenues were OVER budget by \$147,635 and total expenses were OVER budget by (\$202,007).

New capital was OVER budget by (\$32,470).

We had a POSITIVE YEAR-TO-DATE operating fund variance of \$1,242,828.

Revenues were OVER budget by \$369,497 and total expenses were UNDER budget by \$905,801.

New capital was OVER by (\$32,470).

This April 2021 financial report was compiled under the assumption that OPA's entire PPP loan granted will be forgiven by the SBA. Although management believes forgiveness is likely, this forgiveness has not occurred as of the issuance date of this UNAUDITED report, May 28, 2021.

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 4/30/2021
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)	4,493	5,246	(753)
Recreation & Parks	124	366	(242)
Other fees and Income	<u>2,334</u>	<u>1,027</u>	<u>1,307</u>
Total Revenues	16,640	16,260	380
Less transfers to reserve accounts	<u>(3,267)</u>	<u>(3,257)</u>	<u>(10)</u>
Net Operating Revenues	<u>13,373</u>	<u>13,003</u>	<u>370</u>
OPERATING EXPENSES			
Administration & Management	2,305	2,233	(72)
Amenities	4,228	4,549	321
Recreation & Parks	553	893	340
Police	1,825	1,876	51
Fire / EMS	698	699	1
Public Works / CPI	1,615	1,935	320
General Maintenance	<u>874</u>	<u>818</u>	<u>(56)</u>
Total Operating Expenses	<u>12,098</u>	<u>13,003</u>	<u>905</u>
EXCESS OF REVENUES OVER EXPENSES	1,275	0	1,275
NEW CAPITAL	<u>(32)</u>	<u>0</u>	<u>32</u>
NET	<u>\$1,243</u>	<u>\$0</u>	<u>\$1,243</u>



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

The Association ended the TWELFTH month with a NEGATIVE variance from budget of (\$86,842). The major VARIANCES are as follows:

REVENUES (NET) \$147,635 Over Budget			EXPENDITURES + NEW CAPITAL (\$234,477) Over Budget	
		NOTES		NOTES
Administration	57,606	Right of Way Fees True-up - \$31,468 Miscellaneous (Grant Reimb, etc) - \$26,138	(64,022)	Legal - (\$15,898) Referendum - (\$8,053) Contract Services (Accruals+Timing) - (\$41,748)
Public Works	9,019	County Road Funds (Timing) - \$9,019	19,691	Wage/Benefits - \$8,374 Repairs/Maintenance - \$7,725 Services/Supplies - \$3,389
General Maintenance			(35,176)	Wage/Benefits - \$11,485 Repairs/Maintenance - \$14,877
Police	920	Miscellaneous - \$920	14,044	Wage/Benefits - \$14,616
Recreation & Parks	(2,828)	Special Events - (\$3,400)	21,862	Wage/Benefits - \$22,450
Tennis	1,104		(14,817)	Services/Supplies - (\$11,104) Wage/Benefits - (\$4,906)
Golf Ops + Maintenance	(10,186)		(38,109)	Chemicals/Fertilizer - (\$29,324) Other Services/Supplies - (\$5,680)
Clubhouse Grille	18,923	Food (Net) - \$9,543 Beverage (Net) - \$9,234	(8,917)	Wage/Benefits - (\$4,651) Services/Supplies - (\$3,260)
Beach Parking	18,730	Seacrets Lease True-up (Timing) - \$18,730	365	
Yacht Club	35,230	Food (Net) - \$10,310 Beverage (Net) - \$21,929 Facility Rental - \$2,918	(50,074)	Wage/Benefits - (\$59,225) Services/Supplies - (\$7,267) Other Costs - \$14,002
New Capital (Operating Fund)			(32,470)	Board Room Video Equip - (\$10,992) AED's - (\$8,213) Yacht Club HVAC Units - (\$4,677) CIP (Racquet Sports, etc) - (\$8,588)

OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
APRIL 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	(21,059)	(14,643)	(6,416)	6,828,762	5,752,783	1,075,979	5,721,910
MANAGER'S OFFICE	(47,962)	(33,151)	(14,810)	(301,104)	(296,250)	(4,854)	(313,532)
FINANCE	(95,737)	(88,146)	(7,591)	(706,046)	(791,293)	85,247	(692,978)
PUBLIC RELATIONS	(33,224)	(30,049)	(3,175)	(195,774)	(254,273)	58,499	(209,047)
COMPLIANCE / PERMITS	(4,312)	(5,662)	1,350	45,001	10,300	34,701	16,144
GENERAL MAINT	(122,693)	(87,517)	(35,176)	(874,291)	(818,059)	(56,232)	(650,996)
PUBLIC WORKS	(146,176)	(174,886)	28,710	(1,288,143)	(1,673,862)	385,719	(1,480,825)
FIRE / EMS	(58,127)	(58,228)	101	(697,525)	(698,725)	1,200	(692,961)
POLICE	(193,837)	(208,801)	14,964	(1,346,692)	(1,391,152)	44,460	(1,338,212)
RECREATION / PARKS	(48,007)	(67,041)	19,034	(429,357)	(526,471)	97,114	(448,892)
TENNIS	(18,613)	(4,900)	(13,713)	(66,471)	(31,429)	(35,042)	(23,493)
PICKLEBALL	(444)	(465)	21	13,205	10,108	3,097	12,565
PLATFORM TENNIS	(124)	(889)	765	(13,600)	(4,323)	(9,277)	3,872
AQUATICS	(39,863)	(45,068)	5,205	(295,815)	(102,823)	(192,992)	(8,181)
GOLF OPS + MAINT	(50,818)	(2,523)	(48,295)	(96,958)	(40,549)	(56,409)	(160,193)
CLUBHOUSE GRILLE	(742)	(10,747)	10,006	12,139	(11,687)	23,826	10,712
BEACH CLUB	(7,403)	(3,268)	(4,135)	92,687	97,742	(5,055)	124,962
BEACH PARKING	32,698	13,603	19,095	331,034	489,942	(158,908)	370,240
YACHT CLUB	(60,210)	(45,366)	(14,844)	14,178	88,014	(73,836)	100,563
MARINAS	(8,889)	(3,424)	(5,464)	250,067	192,007	58,060	230,255
NET OPERATING	(925,542)	(871,171)	(54,371)	1,275,298	(0)	1,275,298	571,912

OCEAN PINES ASSOCIATION
OPERATING SUMMARY
APRIL 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	414,242	266,607	147,635	13,372,799	13,003,302	369,497	12,750,556
<u>EXPENSES</u>							
WAGES & BENEFITS	777,496	731,063	46,433	6,973,728	7,786,907	(813,179)	6,992,077
SERVICES/SUPPLIES	265,808	136,463	129,345	1,869,014	1,858,603	10,411	1,757,505
MAINTENANCE	118,510	73,014	45,497	739,189	709,602	29,588	529,656
UTILITIES	44,577	48,060	(3,483)	566,303	702,403	(136,100)	697,809
OTHER COST	133,393	149,179	(15,785)	1,949,267	1,945,788	3,479	2,201,597
TOTAL EXPENSES	1,339,785	1,137,778	202,007	12,097,501	13,003,302	(905,801)	12,178,644
NET OPERATING	(925,542)	(871,171)	(54,371)	1,275,298	(0)	1,275,298	571,912

OCEAN PINES ASSOCIATION
TENNIS
APRIL 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	1,104	-	1,104	17,634	4,756	12,878	4,149
TOTAL REVENUES	1,104	-	1,104	38,489	24,116	14,373	23,653
<u>EXPENSES</u>							
WAGE/BENEFITS	6,081	1,175	4,906	50,077	35,684	14,393	20,515
SERVICE/SUPPLIES	14,691	3,550	11,141	41,684	16,150	25,534	13,418
MAINTENANCE	-	-	-	5,058	-	5,058	1,314
UTILITES	(2,064)	175	(2,239)	5,129	3,361	1,768	10,896
OTHER COSTS	1,009	-	1,009	3,013	350	2,663	1,004
TOTAL EXPENSES	19,717	4,900	14,817	104,960	55,545	49,415	47,146
NET OPERATING	(18,613)	(4,900)	(13,713)	(66,471)	(31,429)	(35,042)	(23,493)

OCEAN PINES ASSOCIATION
PLATFORM TENNIS
APRIL 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)	15,655
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	398	250	148	697
SPECIAL EVENTS	-	-	-	-	-	-	-
CASH FEES	-	-	-	-	-	-	-
MISC	272	-	272	272	-	272	125
TOTAL REVENUES	272	-	272	9,155	16,830	(7,675)	16,477
<u>EXPENSES</u>							
WAGE/BENEFITS	271	701	(431)	16,532	15,306	1,226	6,241
SERVICE/SUPPLIES	88	50	38	5,334	3,700	1,634	4,277
MAINTENANCE	-	-	-	130	-	130	-
UTILITES	37	137	(101)	759	1,647	(888)	1,668
OTHER COSTS	-	-	-	-	500	(500)	419
TOTAL EXPENSES	395	889	(493)	22,755	21,153	1,602	12,606
NET OPERATING	(124)	(889)	765	(13,600)	(4,323)	(9,277)	3,872

OCEAN PINES ASSOCIATION
PICKLEBALL
APRIL 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	310	(310)	19,791	24,098	(4,307)	24,866
CLASS/CLINICS	-	-	-	(58)	-	(58)	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	586	-	586	15,545	11,610	3,935	9,972
SPECIAL EVENTS	-	-	-	-	500	(500)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	98	-	98	700
TOTAL REVENUES	586	310	276	35,376	36,208	(832)	35,538
<u>EXPENSES</u>							
WAGE/BENEFITS	584	675	(91)	14,930	20,003	(5,073)	15,982
SERVICE/SUPPLIES	88	-	88	5,349	4,550	799	5,989
MAINTENANCE	222	-	222	352	-	352	-
UTILITES	136	100	36	1,535	1,197	338	856
OTHER COSTS	-	-	-	4	350	(346)	146
TOTAL EXPENSES	1,030	775	255	22,170	26,100	(3,930)	22,973
NET OPERATING	(444)	(465)	21	13,205	10,108	3,097	12,565

OCEAN PINES ASSOCIATION
AQUATICS
APRIL 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	2,228	-	2,228	129,720	272,100	(142,380)	414,353
FACILITY RENTAL	3,060	944	2,116	19,233	15,444	3,789	13,891
COUPONS	90	-	90	9,349	98,242	(88,893)	82,260
CASH FEES	6,864	3,550	3,314	192,224	244,858	(52,634)	201,470
SWIM CLASSES	11,385	4,790	6,595	68,758	220,000	(151,242)	170,877
FOOD SALES (NET)	-	100	(100)	-	1,500	(1,500)	6,052
VENDING	(5,200)	200	(5,400)	701	5,000	(4,299)	5,504
MISC	25	3,922	(3,897)	11,264	30,522	(19,258)	32,318
TOTAL REVENUES	18,451	13,506	4,945	431,249	887,666	(456,417)	926,725
<u>EXPENSES</u>							
WAGE/BENEFITS	39,291	42,371	(3,080)	461,315	659,679	(198,364)	603,854
SERVICE/SUPPLIES	3,909	4,146	(237)	67,856	105,100	(37,244)	99,077
MAINTENANCE	74	200	(126)	10,812	8,000	2,812	12,438
UTILITES	7,582	6,811	771	124,873	163,798	(38,925)	161,480
OTHER COSTS	7,458	5,046	2,412	62,208	53,912	8,296	58,057
TOTAL EXPENSES	58,315	58,574	(259)	727,064	990,489	(263,425)	934,906
NET OPERATING	(39,863)	(45,068)	5,205	(295,815)	(102,823)	(192,992)	(8,181)

OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
APRIL 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	20,895	21,894	(999)	291,686	204,000	87,686	291,252
GREEN FEES	66,353	69,331	(2,978)	524,505	646,000	(121,495)	496,773
MERCHANDISE	8,854	10,732	(1,879)	78,663	100,000	(21,337)	45,036
DRIVING RANGE	3,143	2,405	738	30,800	24,400	6,400	20,866
MISCELLANEOUS	1,566	900	666	30,428	20,000	10,428	28,090
TOTAL REVENUES	100,811	105,263	(4,452)	1,074,700	1,124,400	(49,700)	1,008,253
<u>COST OF SALES</u>							
MERCHANDISE	11,568	5,796	5,772	49,987	54,000	(4,013)	37,318
TOTAL COST OF SALES	11,568	5,796	5,772	49,987	54,000	(4,013)	37,318
NET REVENUES	89,244	99,468	(10,224)	1,024,713	1,070,400	(45,687)	970,934
<u>EXPENSES</u>							
WAGE/BENEFITS	69,463	68,464	999	614,013	703,657	(89,644)	649,463
SERVICE/SUPPLIES	51,932	18,214	33,718	329,570	225,208	104,363	270,794
MAINTENANCE	3,034	1,500	1,534	41,385	43,409	(2,023)	57,563
UTILITES	7,403	6,691	711	66,185	66,753	(568)	69,053
OTHER COSTS	8,230	7,121	1,109	70,516	71,923	(1,407)	84,255
TOTAL EXPENSES	140,062	101,991	38,071	1,121,670	1,110,949	10,721	1,131,128
NET OPERATING	(50,818)	(2,523)	(48,295)	(96,958)	(40,549)	(56,408)	(160,193)

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
APRIL 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	145	-	145	1,302	-	1,302	-
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	21,818	5,000	16,818	198,708	108,930	89,778	25,053
BEVERAGE REGULAR	20,040	7,500	12,540	184,879	122,000	62,879	55,086
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	42,003	12,500	29,503	384,889	230,930	153,959	80,139
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	1,318	-	1,318	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	9,775	2,500	7,275	81,830	44,400	37,430	15,489
BEVERAGE REGULAR	5,306	2,000	3,306	43,245	32,700	10,545	18,364
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	15,080	4,500	10,580	126,393	77,100	49,293	33,853
NET REVENUES	26,923	8,000	18,923	258,495	153,830	104,665	46,286
<u>EXPENSES</u>							
WAGES/BENEFITS	18,338	13,687	4,651	153,445	93,962	59,483	17,130
SERVICE/SUPPLIES	5,046	1,785	3,260	53,510	32,255	21,255	2,066
MAINTENANCE	745	163	582	7,276	1,952	5,324	-
UTILITES	2,179	1,528	651	16,223	18,331	(2,108)	6,349
OTHER COST	1,358	1,585	(227)	15,903	19,017	(3,114)	10,029
TOTAL EXPENSES	27,665	18,747	8,918	246,356	165,517	80,839	35,574
NET OPERATING	(742)	(10,747)	10,006	12,139	(11,687)	23,826	10,712

OCEAN PINES ASSOCIATION
BEACH CLUB
APRIL 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	78	1	77	124,448	119,599	4,849	145,741
SERVICE/SUPPLIES	1,319	400	919	43,359	53,744	(10,385)	48,104
MAINTENANCE	-	-	-	2,250	2,791	(541)	1,383
UTILITES	4,370	1,253	3,117	22,561	21,536	1,025	22,741
OTHER COST	1,637	1,614	23	17,769	41,994	(24,225)	39,112
TOTAL EXPENSES	7,403	3,268	4,135	210,387	239,664	(29,277)	257,081
NET OPERATING	(7,403)	(3,268)	(4,135)	92,687	97,742	(5,055)	124,962

OCEAN PINES ASSOCIATION
BEACH PARKING
APRIL 2021

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	32,915	14,185	18,730	382,283	551,485	(169,202)	417,099
TOTAL REVENUES	32,915	14,185	18,730	382,283	551,485	(169,202)	417,099
<u>EXPENSES</u>							
WAGE/BENEFITS	-	401	(401)	32,902	42,927	(10,025)	29,580
SERVICE/SUPPLIES	-	-	-	15,543	16,300	(757)	14,908
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	217	181	37	2,804	2,316	488	2,372
TOTAL EXPENSES	217	582	(365)	51,249	61,543	(10,294)	46,860
NET OPERATING	32,698	13,603	19,095	331,034	489,942	(158,908)	370,240

OCEAN PINES ASSOCIATION
YACHT CLUB
APRIL 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	2,918	-	2,918	20,268	15,000	5,268	32,887
MERCHANDISE	74	-	74	17,610	-	17,610	-
FOOD BANQUET	11,300	-	11,300	136,121	280,000	(143,879)	354,175
FOOD REGULAR	87,568	60,000	27,568	1,389,480	1,410,000	(20,520)	1,327,036
BEVERAGE REGULAR	40,432	20,000	20,432	792,704	844,295	(51,591)	882,283
BEVERAGE BANQUET	4,241	-	4,241	50,652	125,000	(74,348)	89,256
TOTAL REVENUES	146,533	80,000	66,533	2,406,835	2,674,295	(267,460)	2,685,638
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	6,434	-	6,434	-
FOOD	58,558	30,000	28,558	614,772	650,000	(35,228)	611,572
BEVERAGE	13,054	10,310	2,744	178,267	190,000	(11,733)	200,791
TOTAL COST OF SALES	71,612	40,310	31,302	799,473	840,000	(40,527)	812,362
NET REVENUES	74,920	39,690	35,230	1,607,362	1,834,295	(226,933)	1,873,275
<u>EXPENSES</u>							
WAGES/BENEFITS	92,577	33,352	59,225	881,490	927,659	(46,169)	947,555
SERVICE/SUPPLIES	23,854	16,587	7,267	289,523	380,358	(90,835)	305,895
MAINTENANCE	2,064	-	2,064	23,194	35,000	(11,806)	44,769
UTILITIES	10,273	14,753	(4,480)	103,640	147,366	(43,726)	129,567
OTHER COST	6,363	20,364	(14,002)	295,338	255,898	39,440	344,925
TOTAL EXPENSES	135,131	85,056	50,074	1,593,184	1,746,281	(153,097)	1,772,712
NET OPERATING	(60,210)	(45,366)	(14,844)	14,178	88,014	(73,836)	100,563

OCEAN PINES ASSOCIATION
MARINAS
APRIL 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	-	-	-	827,202	694,380	132,822	784,697
SLIP RENTAL	-	-	-	184,446	187,940	(3,494)	180,940
DAILY/WEEKLY RENTAL	-	-	-	-	50	(50)	48
MERCHANDISE	(25)	-	(25)	10,486	12,000	(1,514)	11,152
TOTAL REVENUES	(25)	-	(25)	1,022,134	894,370	127,764	976,837
<u>COST OF SALES</u>							
FUEL COST	461	-	461	631,972	555,504	76,468	609,681
MERCHANDISE COST	580	-	580	8,258	10,400	(2,142)	7,902
TOTAL COST OF SALES	1,041	-	1,041	640,230	565,904	74,326	617,584
NET REVENUES	(1,066)	-	(1,066)	381,904	328,466	53,438	359,253
<u>EXPENSES</u>							
WAGES/BENEFITS	2,966	1,800	1,166	73,933	86,049	(12,116)	73,804
SERVICE/SUPPLIES	3,689	250	3,439	38,533	28,159	10,374	31,385
MAINTENANCE	-	-	-	2,335	2,000	335	480
UTILITES	229	442	(213)	8,504	8,767	(263)	11,887
OTHER COST	939	932	7	8,532	11,484	(2,953)	11,443
TOTAL EXPENSES	7,823	3,424	4,398	131,836	136,459	(4,623)	128,998
NET OPERATING	(8,889)	(3,424)	(5,464)	250,067	192,007	58,060	230,255

RESERVE SUMMARY
PERIOD ENDED 4/30/2021
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)	62,022	27,477	1,766	8,423	740	100,428
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			325,000	0		325,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(1,558,538)				(1,558,538)
CAPITAL ADDITIONS	(1,473,731)		(110,444)	(296,270)	(65,688)	(1,946,133)
BALANCE APRIL 30, 2021	3,852,553	1,014,111	216,322	468,603	102,052	5,653,641

CAPITAL SUMMARY PERIOD ENDED 4/30/21 UNAUDITED					
DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	
ADMIN DEPTS	NEW	10,992	0	(10,992)	
	REPLACE	136,849	263,000	126,151	
TOTAL		147,841	263,000	115,159	
PUBLIC WORKS DEPTS	NEW	2,348	0	(2,348)	
	BULKHEADS	1,558,538	1,405,000	(153,538)	
	REPLACE	67,188	142,000	74,812	
	ROADS	406,714	936,145	529,431	
TOTAL		2,034,788	2,483,145	448,357	
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	140,842	107,018	(33,824)	
TOTAL		140,842	107,018	(33,824)	
AQUATICS	NEW	0	100,000	100,000	
	REPLACE	38,028	49,326	11,298	
TOTAL		38,028	149,326	111,298	
RACQUET SPORTS	NEW	4,080	0	(4,080)	
	REPLACE	56,327	65,000	8,673	
TOTAL		60,407	65,000	4,593	
MARINA	NEW	6,499	0	(6,499)	
	REPLACE	12,171	0	(12,171)	
TOTAL		18,671	0	(18,671)	

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	67,625	60,000	(7,625)
PLUS F&B	REPLACE	265,690	15,000	(250,690)
TOTAL		333,314	75,000	(258,314)
YACHT & BEACH CLUBS	NEW	6,614	7,000	386
	REPLACE	35,131	39,675	4,544
TOTAL		35,131	39,675	4,544

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	98,158	167,000	68,842
TOTAL REPLACE	1,473,731	718,019	(755,712)
TOTAL BULKHEADS	1,558,538	1,405,000	(153,538)
TOTAL ROADS/DRAINAGE	406,714	936,145	529,431
GRAND TOTAL	3,537,141	3,226,164	(310,977)

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/LIGHTING	10,341
	RADIOS	2,730		AED (NEW)	1,937
	CAMERAS	17,217		DOORS (3)	4,960
	COMPUTERS	2,169		BACKHOE	8,965
	ACCESS CONTROL DOORS	13,736	BEACH CLUB	POS SYSTEM	13,930
FINANCE/ADMIN	NORTHSTAR	65,419		PARKING LOT	4,825
	ROOF/SIDING	73,225	GOLF OPS / MAINT	IRRIGATION	4,737
	ADMIN PARKING LOT	73,920		SECURITY SYSTEM	12,561
CLUBHOUSE GRILLE	TABLES/KITCHEN EQUIP	40,693		FENCING & PATIO WORK	9,858
	POS SYSTEM	11,500		FAIRWAY IMPROVEMENTS	10,200
RACQUET SPORTS	PLATFORM FENCE	6,900		AWNING (NEW)	39,988
	TENNIS FENCE	8,390		GOLF SIMULATOR (NEW)	25,700
	SIDEWALKS	28,167		FURNITURE	41,066
	SURVEILLANCE	7,750		MOWER(S)	30,206
	PARKING LOT	5,120		AED (NEW)	1,937
	COURTS (NEW)	4,080		FANS	21,065
RECREATION	DOORS (STORAGE AREA)	3,715		ROUGH MOWER	68,733
	SURVEILLANCE	6,883		MATS	10,350
	GYM LIGHTING	5,011		RANGE EQUIPMENT	6,720
	PLAYGROUND EQUIPMENT	51,313	YACHT CLUB	HVAC	4,677
MARINA	T-DOCK (NEW)	4,563		REFRIDGERATOR	2,627
	AED (NEW)	1,937		AED (NEW)	1,937
	DECKING	12,171		COPIER	5,829
AQUATICS	RUBAROC DECKING	15,903		FURNITURE	2,921
	PUMP	2,599		LIGHTING	4,999
	FURNITURE	17,731	PR/MARKETING	VIDEO EQUIP - BOARD ROOM (NEW)	10,992
					TOTAL
					1,571,869

OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF APRIL 30, 2021

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	3,271,313	3,836,151	ACCOUNTS PAYABLE	760,310	1,964,353
INVESTMENTS - S/T	12,230,994	8,422,022	ACCRUED EXPENSES	285,450	219,938
A/R - ASSESSMENTS	3,126,190	5,386,533	HEALTH BENEFIT	-	2
A/R - OTHER	300,647	230,695	PAYROLL TAXES	14,921	7,762
ALLOW - BAD DEBTS	(950,391)	(730,952)	FLEXIBLE BENEFITS	19,239	9,966
DEPOSITS	15,977	15,977	SALES TAXES	26,191	15,360
INVENTORY-FUEL	80,735	68,767	ADMISSION TAXES	(4,728)	(8,095)
INVENTORY - GOLF	63,479	49,548	TOTAL CURRENT LIAB	1,101,383	2,209,287
INVENTORY - MARINA	2,960	5,011			
INVENTORY - CHEMICALS	132,686	144,941	<u>OTHER LIABILITIES</u>		
INVENTORY-FOOD	32,960	17,085	CPI COMPLETION DEP	130,885	91,025
INVENTORY-BEVERAGE	38,909	21,420	DEFERRED - ASSESSMENTS	9,360,521	9,141,091
INVENTORY - OTHER	54,759	42,112	DEFERRED - MEMBERSHPS	509,818	73,299
PREPAID - INSURANCE	169,885	132,239	DEFERRED - CASINO	424,178	408,247
PREPAID - OTHER	53,439	76,570	DEFERRED - SLIP FEES	172,332	180,896
PREPAID - TAXES	11,589	12,385	DEFERRED-OTHER	202,639	146,616
TOTAL CURRENT ASSETS	18,636,130	17,730,502	TOTAL OTHR LIABILITIES	10,800,374	10,041,173
			TOTAL LIABILITIES	11,901,756	12,250,460
			<u>INVESTMENT IN FIXED ASSET</u>		
<u>LAND PROPERTY AND EQUIP</u>			DONATED PROPERTY	3,785,163	3,785,163
CONSTR IN - PROGRESS	6,720	712,836	FIXED ASSETS	20,756,767	20,839,468
FURNITURE & EQUIPMENT	10,821,034	10,213,416	TOT INVEST FIXED ASSETS	24,541,930	24,624,631
ACCUM DEPR-FURN & EQ	(8,465,548)	(7,610,707)			
OTHER IMPROVEMENTS	11,166,992	10,585,884	<u>APPROPRIATED EQUITY</u>		
ACCUM DEPR-OTHER IMP	(6,460,963)	(5,922,308)	RESERVES - PRIOR YR	5,640,885	8,836,486
BUILDINGS	17,627,719	16,168,494	RESERVES - CURR YR	3,517,426	3,105,430
ACCUM DEPREC- BUILD	(5,779,382)	(5,275,185)	RESERVES - CURR YR EXP	(3,504,671)	(6,301,031)
LAND	4,579,367	4,579,367	TOT APPROPRIATED EQTY	5,653,641	5,640,885
ROADS	8,905,790	8,869,021			
ACCUM DEPREC - ROADS	(7,859,799)	(7,696,188)	<u>UNAPPROPRIATED EQUITY</u>		
TOTAL LAND/PROP/EQ	24,541,930	24,624,631	UNAPPROP - PRIOR YR	(162,095)	(732,755)
			UNAPPROP - CURR ADD	4,007,437	6,660,309
TOTAL ASSETS	43,178,060	42,355,133	CURR PROFIT - LOSS	(2,764,609)	(6,088,398)
			TOTAL UNAPPROP EQUITY	1,080,733	(160,843)
			TOTAL EQUITY	31,276,303	30,104,673
			TOTAL LIAB & OWN EQTY	43,178,060	42,355,133

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 4/30/21

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	503,356	1.00%
UNION MONEY MARKET	NA	2,195,502	0.05%
BOC CDAR (6 Month)	9/21	3,002,575	0.85%
BOC CDAR (6 Month)	9/21	1,277,466	0.85%
BOC CDAR (6 Month)	10/21	1,000,371	0.85%
BOC CDAR (12 Month)	3/22	1,008,943	0.85%
BOC CDAR (12 Month)	4/22	1,500,557	0.85%
BOC CDAR (12 Month)	4/22	1,742,223	0.85%
TOTAL		12,230,994	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	3,271,313	NA
GRAND TOTAL		15,502,307	
* 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.			