



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 11/30/2019.

We had a POSITIVE operating fund variance for NOVEMBER of \$35,982.

Revenues were UNDER budget by (\$31,988) and total expenses were UNDER budget by \$67,970.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$587,357.

Revenues are OVER budget by \$448,723 and total expenses are UNDER budget by \$138,634.

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 11/30/2019
OPERATING ACCOUNT SUMMARY
UNAUDITED

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$9,057	\$9,059	(\$2)
Grants	497	480	17
Amenities (Net)	4,764	4,310	454
Recreation & Parks	248	251	(3)
Other fees and Income	<u>703</u>	<u>661</u>	<u>42</u>
Total Revenues	15,269	14,761	508
Less transfers to reserve accounts	<u>(3,271)</u>	<u>(3,212)</u>	<u>(59)</u>
Net Operating Revenues	<u>11,998</u>	<u>11,549</u>	<u>449</u>
OPERATING EXPENSES			
Administration & Management	1,144	1,232	(88)
Amenities	3,336	3,154	182
Recreation & Parks	520	578	(58)
Police	1,061	1,036	25
Fire / EMS	404	404	0
Public Works / CPI	979	1,078	(99)
General Maintenance	<u>408</u>	<u>508</u>	<u>(100)</u>
Total Operating Expenses	<u>7,852</u>	<u>7,990</u>	<u>(138)</u>
EXCESS OF REVENUES OVER EXPENSES	4,146	3,559	587
TRANSFERS (New Capital, etc.)	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$4,146</u>	<u>\$3,559</u>	<u>\$587</u>



**FINANCIAL REPORT
MONTH OF NOVEMBER 2019
OPERATING RESULTS**

The Association ended the SEVENTH month with a POSITIVE variance from budget of \$35,982. The major VARIANCES are as follows:

REVENUES (NET) (\$31,988) Under Budget			EXPENDITURES \$67,970 Under Budget		NOTES
General Admin	17,421	Miscellaneous - \$17,421		9,142	Contract Services - \$3,557 Legal Fees - \$6,262
General Manager				(10,489)	Contract Services - (\$13,273) Wage/Benefits - \$2,464
Finance				16,379	Wage/Benefits - \$10,888 Services/Supplies - \$3,942
General Maintenance				35,257	Wage/Benefits - \$17,145 Repairs/Maintenance - \$16,934
Public Works				23,858	Wage/Benefits - \$14,976 Repairs/Maintenance - \$13,461
Aquatics	(16,280)	Misc Swim Team Revenue - (\$9,221) Swim Classes - (\$6,468)		(218)	
Golf Ops + Maintenance	(14,764)	Cart Fees - (\$21,512) Green Fees - \$2,486 Merchandise - \$4,119		(20,023)	Services/Supplies - (\$12,450) Wage/Benefits - (\$9,709)
Yacht Club	5,763	Food - \$6,834 Beverage - (\$1,307)		(16,491)	Wage/Benefits - (\$18,011) Service/Supplies - \$1,620



**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
NOVEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	210,039	242,026	(31,987)	11,997,563	11,548,839	448,724	10,992,509
<u>EXPENSES</u>							
WAGES & BENEFITS	687,278	732,964	(45,686)	4,553,121	4,749,801	(196,681)	4,507,043
SERVICES/SUPPLIES	101,178	105,177	(3,999)	1,200,940	1,217,313	(16,372)	1,386,426
MAINTENANCE	32,091	59,365	(27,273)	363,646	471,343	(107,698)	321,311
UTILITIES	54,678	56,574	(1,897)	382,226	402,581	(20,354)	327,346
OTHER COST	164,323	153,437	10,885	1,351,419	1,148,946	202,472	1,121,921
TOTAL EXPENSES	1,039,547	1,107,517	(67,970)	7,851,352	7,989,985	(138,633)	7,664,046
NET OPERATING	(829,508)	(865,491)	35,982	4,146,211	3,558,854	587,357	3,328,463



**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
NOVEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
DEPARTMENTS							
GENERAL ADMIN	31,504	4,941	26,563	5,913,384	5,877,751	35,632	5,310,902
MANAGER'S OFFICE	(51,102)	(40,613)	(10,489)	(182,745)	(192,365)	9,620	(205,053)
FINANCE	(67,619)	(83,998)	16,379	(396,791)	(445,283)	48,492	(356,400)
MEMBERSHIP	-	-	-	-	-	-	(2,412)
PUBLIC RELATIONS	(17,108)	(23,356)	6,248	(127,787)	(121,789)	(5,998)	(150,199)
COMPLIANCE / PERMITS	(8,502)	(2,478)	(6,024)	19,521	32,136	(12,615)	30,859
GENERAL MAINT	(55,238)	(90,495)	35,257	(407,943)	(508,479)	100,536	(530,385)
PUBLIC WORKS	(142,802)	(166,660)	23,858	(850,541)	(942,203)	91,662	(773,501)
FIRE / EMS	(57,747)	(57,747)	0	(404,227)	(404,226)	(1)	(375,557)
POLICE	(194,022)	(200,719)	6,697	(582,532)	(574,123)	(8,409)	(489,417)
RECREATION / PARKS	(62,269)	(54,839)	(7,430)	(261,324)	(317,125)	55,800	(250,780)
TENNIS	(2,236)	(2,782)	545	(4,909)	(4,333)	(576)	(10,237)
PLATFORM TENNIS	(726)	(1,228)	502	5,019	6,727	(1,708)	6,286
PICKLEBALL	(1,245)	(1,924)	679	16,733	8,838	7,895	11,939
AQUATICS	(53,990)	(37,493)	(16,498)	177,419	208,028	(30,610)	234,589
GOLF OPS + MAINT	(95,917)	(61,130)	(34,787)	149,004	170,853	(21,849)	40,389
TERN GRILLE	(1,342)	(7,262)	5,919	21,329	746	20,583	8,196
BEACH CLUB	(2,838)	(3,137)	300	151,039	120,057	30,982	130,421
BEACH PARKING	(727)	(37)	(690)	382,903	335,097	47,806	342,147
YACHT CLUB	(34,469)	(23,741)	(10,728)	277,619	102,306	175,312	129,028
MARINAS	(11,113)	(10,795)	(318)	251,041	206,239	44,802	227,647
NET OPERATING	(829,508)	(865,491)	35,982	4,146,211	3,558,854	587,357	3,328,463



**OCEAN PINES ASSOCIATION
TENNIS
NOVEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	19,504	22,810	(3,306)	20,815
CASH FEES	-	-	-	-	-	-	78
MISC	134	250	(116)	3,863	7,015	(3,152)	4,863
TOTAL REVENUES	134	250	(116)	23,367	29,825	(6,458)	25,756
<u>EXPENSES</u>							
WAGE/BENEFITS	1,248	1,650	(402)	16,686	22,211	(5,525)	23,404
SERVICE/SUPPLIES	400	1,111	(711)	5,118	8,080	(2,962)	9,772
MAINTENANCE	-	-	-	1,038	-	1,038	-
UTILITES	652	215	437	4,938	1,775	3,163	2,425
OTHER COSTS	71	56	15	497	2,092	(1,595)	392
TOTAL EXPENSES	2,370	3,032	(661)	28,277	34,158	(5,881)	35,992
NET OPERATING	(2,236)	(2,782)	545	(4,909)	(4,333)	(576)	(10,237)



OCEAN PINES ASSOCIATION
PLATFORM TENNIS
NOVEMBER 2019

REVENUES

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
MEMBER DUES	-	-	-	16,070	16,580	(510)	15,236
CLASS/CLINICS	-	-	-	-	-	-	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	221	-	221	388	250	138	281
SPECIAL EVENTS	-	-	-	-	250	(250)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	-	-	-
TOTAL REVENUES	221	-	221	16,458	17,080	(622)	15,517

EXPENSES

WAGE/BENEFITS	336	1,000	(664)	6,324	7,312	(988)	6,422
SERVICE/SUPPLIES	474	99	375	3,819	1,681	2,139	1,308
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	134	120	14	896	1,045	(149)	1,146
OTHER COSTS	4	9	(5)	399	315	84	354
TOTAL EXPENSES	948	1,228	(280)	11,438	10,353	1,086	9,230
NET OPERATING	(726)	(1,228)	502	5,019	6,727	(1,708)	6,286



**OCEAN PINES ASSOCIATION
PICKLEBALL
NOVEMBER 2019**

REVENUES

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
MEMBER DUES	-	-	-	24,451	20,650	3,801	19,898
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	66	165	(99)	9,972	5,915	4,057	7,746
SPECIAL EVENTS	-	-	-	500	500	-	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	35	(35)	-
TOTAL REVENUES	66	165	(99)	34,923	27,100	7,823	27,644

EXPENSES

WAGE/BENEFITS	1,168	1,300	(132)	15,058	12,062	2,996	12,514
SERVICE/SUPPLIES	82	608	(526)	2,561	4,856	(2,295)	2,372
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	61	100	(39)	424	699	(275)	697
OTHER COSTS	-	81	(81)	146	645	(499)	122
TOTAL EXPENSES	1,311	2,089	(778)	18,189	18,262	(73)	15,705
NET OPERATING	(1,245)	(1,924)	679	16,733	8,838	7,895	11,939



**OCEAN PINES ASSOCIATION
AQUATICS
NOVEMBER 2019**

REVENUES

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
MEMBER DUES	2,570	3,700	(1,130)	395,318	412,636	(17,318)	411,500
FACILITY RENTAL	3,547	750	2,797	12,071	5,250	6,821	9,327
COUPONS	496	-	496	79,753	105,000	(25,247)	102,584
CASH FEES	-	3,072	(3,072)	180,805	185,400	(4,595)	174,252
SWIM CLASSES	11,032	17,500	(6,468)	123,948	122,500	1,448	146,167
FOOD SALES (NET)	-	-	-	6,323	7,000	(677)	7,427
VENDING	318	-	318	2,894	9,000	(6,106)	6,278
MISC	2,731	11,952	(9,221)	24,787	24,169	618	24,169
TOTAL REVENUES	20,695	36,974	(16,279)	825,899	870,955	(45,056)	881,704

EXPENSES

WAGE/BENEFITS	52,649	53,010	(361)	441,502	459,991	(18,489)	437,160
SERVICE/SUPPLIES	4,016	3,084	932	75,241	88,297	(13,056)	102,239
MAINTENANCE	1,527	-	1,527	4,379	1,500	2,879	2,100
UTILITIES	12,482	13,508	(1,026)	92,254	77,556	14,698	69,017
OTHER COSTS	4,011	4,864	(853)	35,105	35,583	(478)	36,599
TOTAL EXPENSES	74,685	74,466	218	648,480	662,927	(14,447)	647,114
NET OPERATING	(53,990)	(37,493)	(16,498)	177,419	208,028	(30,610)	234,589



**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
NOVEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	127,390	139,882	(12,493)	78,145
CART FEES	3,488	25,000	(21,512)	282,720	381,200	(98,480)	267,593
GREEN FEES	3,486	1,000	2,486	489,272	347,500	141,772	348,120
MERCHANDISE	1,023	3,000	(1,977)	39,060	71,250	(32,190)	64,870
DRIVING RANGE	408	500	(92)	19,752	24,000	(4,248)	18,875
MISCELLANEOUS	1,487	1,250	237	25,264	8,750	16,514	15,270
TOTAL REVENUES	9,891	30,750	(20,859)	983,458	972,582	10,876	792,873
<u>COST OF SALES</u>							
MERCHANDISE	(3,096)	3,000	(6,096)	24,391	45,000	(20,609)	39,686
TOTAL COST OF SALES	(3,096)	3,000	(6,096)	24,391	45,000	(20,609)	39,686
NET REVENUES	12,986	27,750	(14,764)	959,067	927,582	31,485	753,187
<u>EXPENSES</u>							
WAGE/BENEFITS	75,709	66,000	9,709	459,106	454,500	4,606	413,507
SERVICE/SUPPLIES	20,557	8,107	12,450	236,351	176,343	60,008	199,230
MAINTENANCE	4,651	3,000	1,651	37,555	29,500	8,055	25,676
UTILITES	5,699	5,319	380	40,486	39,933	553	34,904
OTHER COSTS	2,287	6,454	(4,167)	36,565	56,453	(19,888)	39,481
TOTAL EXPENSES	108,904	88,880	20,023	810,064	756,729	53,335	712,798
NET OPERATING	(95,917)	(61,130)	(34,787)	149,004	170,853	(21,849)	40,389



**OCEAN PINES ASSOCIATION
TERN GRILLE
NOVEMBER 2019**

REVENUES

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
FACILITY RENTAL	-	-	-	-	-	-	2,209
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	153	2,000	(1,847)	25,571	75,500	(49,929)	58,417
BEVERAGE REGULAR	311	2,000	(1,690)	53,723	77,000	(23,277)	67,218
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	464	4,000	(3,536)	79,295	152,500	(73,205)	127,844

COST OF SALES

FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	45	1,000	(955)	15,636	32,000	(16,364)	27,215
BEVERAGE REGULAR	179	1,000	(821)	13,671	23,000	(9,329)	28,684
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	224	2,000	(1,776)	29,307	55,000	(25,693)	55,899
NET REVENUES	240	2,000	(1,760)	49,988	97,500	(47,512)	71,945

EXPENSES

WAGES/BENEFITS	159	6,332	(6,173)	17,481	65,796	(48,315)	37,150
SERVICE/SUPPLIES	33	887	(854)	1,350	15,956	(14,605)	11,049
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	608	1,353	(745)	4,346	9,673	(5,327)	10,246
OTHER COST	783	690	93	5,481	5,330	151	5,305
TOTAL EXPENSES	1,582	9,262	(7,680)	28,659	96,755	(68,096)	63,749
NET OPERATING	(1,342)	(7,262)	5,919	21,329	746	20,583	8,196



OCEAN PINES ASSOCIATION
BEACH CLUB
NOVEMBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	30	-	30	-
FOOD BANQUET	-	-	-	-	818	(818)	818
FOOD REGULAR	-	-	-	273,802	266,628	7,174	266,628
BEVERAGE REGULAR	-	-	-	252,728	180,653	72,075	180,653
BEVERAGE BANQUET	-	-	-	4,637	7,449	(2,812)	7,450
TOTAL REVENUES	-	-	-	531,198	455,548	75,650	455,549
<u>COST OF SALES</u>							
FOOD	-	-	-	102,961	82,456	20,505	82,456
BEVERAGE	-	-	-	46,193	36,371	9,822	36,371
TOTAL COST OF SALES	-	-	-	149,154	118,827	30,327	118,827
NET REVENUES	-	-	-	382,043	336,721	45,322	336,722
<u>EXPENSES</u>							
WAGES/BENEFITS	-	-	-	144,594	120,013	24,581	120,013
SERVICE/SUPPLIES	357	99	258	47,022	47,895	(873)	47,804
MAINTENANCE	-	-	-	1,383	2,791	(1,408)	2,792
UTILITES	1,210	1,135	75	16,592	14,296	2,295	14,079
OTHER COST	1,271	1,903	(632)	21,414	31,669	(10,255)	21,613
TOTAL EXPENSES	2,838	3,137	(300)	231,005	216,664	14,340	206,301
NET OPERATING	(2,838)	(3,137)	300	151,039	120,057	30,982	130,421



**OCEAN PINES ASSOCIATION
BEACH PARKING
NOVEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	-	-	-	426,810	380,784	46,026	372,157
TOTAL REVENUES	-	-	-	426,810	380,784	46,026	372,157
<u>EXPENSES</u>							
WAGE/BENEFITS	546	-	546	27,532	30,476	(2,944)	22,438
SERVICE/SUPPLIES	-	-	-	14,908	14,800	108	7,142
MAINTENANCE	-	-	-	-	-	-	21
OTHER COSTS	181	37	144	1,467	411	1,056	409
TOTAL EXPENSES	727	37	690	43,907	45,687	(1,780)	30,010
NET OPERATING	(727)	(37)	(690)	382,903	335,097	47,806	342,147



**OCEAN PINES ASSOCIATION
YACHT CLUB
NOVEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	2,575	2,338	237	31,577	24,463	7,114	24,463
FOOD BANQUET	48,309	38,000	10,309	429,199	166,996	262,203	203,996
FOOD REGULAR	45,361	45,000	361	999,291	980,553	18,738	997,414
BEVERAGE REGULAR	30,283	31,000	(717)	796,409	633,957	162,452	628,820
BEVERAGE BANQUET	10,631	13,338	(2,707)	80,651	84,234	(3,583)	86,182
TOTAL REVENUES	137,159	129,676	7,483	2,337,126	1,890,203	446,924	1,940,876
<u>COST OF SALES</u>							
FOOD	34,836	31,000	3,836	475,141	440,427	34,714	483,006
BEVERAGE	9,653	11,770	(2,117)	173,914	143,071	30,842	142,436
TOTAL COST OF SALES	44,489	42,770	1,720	649,055	583,498	65,556	625,442
NET REVENUES	92,670	86,906	5,764	1,688,072	1,306,705	381,367	1,315,434
<u>EXPENSES</u>							
WAGES/BENEFITS	74,449	56,438	18,011	691,730	676,276	15,455	681,044
SERVICE/SUPPLIES	14,607	16,227	(1,620)	248,329	265,728	(17,399)	272,134
MAINTENANCE	1,625	1,596	29	37,646	20,203	17,442	17,812
UTILITIES	9,755	12,856	(3,101)	82,228	97,992	(15,764)	70,408
OTHER COST	26,702	23,530	3,173	350,521	144,199	206,321	145,008
TOTAL EXPENSES	127,138	110,647	16,491	1,410,453	1,204,398	206,055	1,186,407
NET OPERATING	(34,468)	(23,741)	(10,728)	277,619	102,306	175,312	129,028



**OCEAN PINES ASSOCIATION
MARINAS
NOVEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	-	-	-	784,697	694,380	90,317	714,328
SLIP RENTAL	-	-	-	180,940	173,677	7,263	174,277
DAILY/WEEKLY RENTAL	-	-	-	48	-	48	50
MERCHANDISE	(4)	169	(173)	11,096	12,000	(904)	11,831
TOTAL REVENUES	(4)	169	(173)	976,781	880,057	96,724	900,486
<u>COST OF SALES</u>							
FUEL COST	-	-	-	609,681	555,504	54,177	573,916
MERCHANDISE COST	-	-	-	9,327	10,400	(1,073)	8,190
TOTAL COST OF SALES	-	-	-	619,009	565,904	53,105	582,105
NET REVENUES	(4)	169	(173)	357,772	314,153	43,619	318,381
<u>EXPENSES</u>							
WAGES/BENEFITS	6,652	8,020	(1,368)	64,709	75,270	(10,561)	60,012
SERVICE/SUPPLIES	2,698	1,231	1,467	28,367	18,650	9,717	16,986
MAINTENANCE	-	216	(216)	480	1,512	(1,032)	853
UTILITIES	828	538	290	6,651	5,768	883	6,170
OTHER COST	932	959	(27)	6,524	6,714	(190)	6,713
TOTAL EXPENSES	11,110	10,964	146	106,731	107,914	(1,183)	90,734
NET OPERATING	(11,113)	(10,795)	(318)	251,041	206,239	44,802	227,647

RESERVE SUMMARY
PERIOD ENDED 11/30/2019
UNAUDITED

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	TOTAL
BALANCE APRIL 30, 2019	5,257,051	2,478,474	1,100,961	8,836,486
TRANSFERS FROM OPERATING FUND:				
CONTRIBUTIONS FROM ASSESSMENTS	1,862,749	663,105	0	2,525,854
INTEREST INCOME (EXPENSE)	102,141	48,786	20,891	171,818
RESTRICTED CONTRIBUTIONS:				
TRANSFER OF CASINO FUNDS			325,000	325,000
TRANSFERS TO OPERATING FUND:				
OPERATING EXPENSES		(700,009)		(700,009)
CAPITAL ADDITIONS	(1,256,501)		(483,408)	(1,739,909)
BALANCE NOVEMBER 30, 2019	5,965,440	2,490,356	963,444	9,419,240

CAPITAL SUMMARY PERIOD ENDED 11/30/19 UNAUDITED	
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DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0
	REPLACE	148,389	250,000	101,611
TOTAL		148,389	250,000	101,611
PUBLIC WORKS	NEW	0	0	0
DEPTS	BULKHEADS	700,009	1,619,057	919,048
	REPLACE	0	69,721	69,721
	ROADS	483,408	1,253,000	769,592
TOTAL		1,183,417	2,941,778	1,758,361
POLICE	NEW	0	6,500	6,500
	REPLACE	100,558	835,000	734,442
TOTAL		100,558	841,500	740,942
RECREATION	NEW	0	0	0
	REPLACE	299,634	420,300	120,666
TOTAL		299,634	420,300	120,666
AQUATICS	NEW	0	0	0
	REPLACE	130,565	179,800	49,235
TOTAL		130,565	179,800	49,235
RACQUET SPORTS	NEW	0	0	0
	REPLACE	9,869	10,000	131
TOTAL		9,869	10,000	131
MARINA	NEW	0	0	0
	REPLACE	0	0	0
TOTAL		0	0	0

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	0	0	0
PLUS F&B	REPLACE	479,646	1,815,000	1,335,354
TOTAL		479,646	1,815,000	1,335,354
YACHT & BEACH	NEW	0	0	0
CLUBS	REPLACE	87,840	242,258	154,419
TOTAL		87,840	242,258	154,419

	YTD	FY	
	ACTUAL	BUDGET	VAR
TOTAL NEW	0	6,500	6,500
TOTAL REPLACE	1,256,501	3,822,079	2,565,578
TOTAL BULKHEADS	700,009	1,619,057	919,048
TOTAL ROADS	483,408	1,253,000	769,592
GRAND TOTAL	2,439,918	6,700,636	4,260,718

RECREATION	COURTS	15,826	BEACH CLUB	RENOVATION	51,105
	PLAYGROUNDS	153,100		FENCE	36,735
	TRAILOR	10,391	GOLF MAINT	IRRIGATION	30,106
	CRAFT BUILDING	73,854		ROLLERS	29,822
	CRABBING PIER	22,500		TRACTORS	14,547
	FLOORING (EAST ROOM)	6,993		UTILITY CARTS	9,846
	FLOORING (PICKLEBALL)	16,970		BATHROOM DOORS	7,990
AQUATICS	DOORS	35,999		VIDEO SURVEILLANCE	9,471
	DECKING	59,956		MISCELLANEOUS	1,219
	FURNITURE	28,448	POLICE	COMPUTERS	7,175
	MUFORD'S PIPING	6,162		VEHICLES	2,515
TENNIS	WINDSCREENS	9,869		ADMIN BUILDING	90,868
GOLF OPS	COUNTRY CLUB	266,268	FINANCE	SOFTWARE	145,124
	CART BARN	104,073	GENERAL MGR	KEY FOBS	3,265
	ICE MACHINE	6,305			



**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF NOVEMBER 30, 2019**

CURRENT ASSETS

	YTD ACT	YTD LAST YEAR
CASH - OPERATING	1,147,984	756,764
INVESTMENTS - S/T	11,945,299	11,224,763
A/R - ASSESSMENTS	875,447	839,817
A/R - OTHER	243,632	332,673
ALLOW - BAD DEBTS	(444,638)	(295,796)
DEPOSITS	15,973	8,646
INVENTORY-FUEL	75,592	74,597
INVENTORY - GOLF	50,813	38,484
INVENTORY - MARINA	726	805
INVENTORY - CHEMICALS	98,708	88,322
INVENTORY-FOOD	12,813	24,147
INVENTORY-BEVERAGE	26,170	28,027
INVENTORY - OTHER	21,679	16,363
PREPAID - INSURANCE	98,772	91,795
PREPAID - OTHER	42,556	30,267
PREPAID - TAXES	40,700	48,583
TOTAL CURRENT ASSETS	14,252,226	13,308,256

OTHER ASSETS

WATER & SEWER HOOKUPS	34,938	37,094
TOTAL OTHER ASSETS	34,938	37,094

LAND PROPERTY AND EQUIP

CONSTR IN - PROGRESS	936,442	460,984
FURNITURE & EQUIPMENT	10,187,957	9,731,574
ACCUM DEPR-FURN & EQ	(7,528,880)	(7,112,566)
OTHER IMPROVEMENTS	10,452,721	10,220,277
ACCUM DEPR-OTHER IMP	(5,769,353)	(5,303,629)
BUILDINGS	15,842,294	15,315,981
ACCUM DEPREC- BUILD	(6,523,959)	(6,002,427)
LAND	4,579,367	4,579,367
ROADS	8,403,595	7,918,048
ACCUM DEPREC - ROADS	(7,683,773)	(7,487,192)
TOTAL LAND/PROP/EQ	22,896,412	22,320,418

TOTAL ASSETS

37,183,576	35,665,767
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CURRENT LIABILITIES

ACCOUNTS PAYABLE	436,852	284,260
ACCRUED EXPENSES	204,441	156,559
HEALTH BENEFIT	4,532	(5,731)
PAYROLL TAXES	7,104	(0)
FLEXIBLE BENEFITS	7,886	1,156
SALES TAXES	15,706	11,044
ADMISSION TAXES	(7,540)	513
TOTAL CURRENT LIAB	668,982	447,801

OTHER LIABILITIES

CPI COMPLETION DEP	94,525	87,080
DEFERRED - ASSESSMNTS	68,883	73,184
DEFERRED - MEMBERSHPS	(6,573)	89,387
DEFERRED - CASINO	383,018	360,454
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	155,379	218,297
TOTAL OTHR LIABILITIES	695,232	828,401

TOTAL LIABILITIES

1,364,214	1,276,202
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INVESTMENT IN FIXED ASSET

DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	19,111,249	18,535,255
TOT INVEST FIXED ASSETS	22,896,412	22,320,418

APPROPRIATED EQUITY

RESERVES - PRIOR YR	8,836,486	7,890,118
RESERVES - CURR YR	3,022,673	2,766,353
RESERVES - CURR YR EXP	(2,439,920)	(885,108)
TOT APPROPRIATED EQTY	9,419,240	9,771,363

UNAPPROPRIATED EQUITY

UNAPPROP - PRIOR YR	(642,491)	(1,011,065)
UNAPPROP - CURR ADD	2,925,348	1,505,871
CURR PROFIT - LOSS	1,220,853	1,802,978
TOTAL UNAPPROP EQUITY	3,503,711	2,297,784

TOTAL EQUITY

35,819,362	34,389,565
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TOTAL LIAB & OWN EQTY

37,183,576	35,665,767
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OCEAN PINES ASSOCIATION			
CASH & INVESTMENTS AS OF 11/30/19			
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	4,369	1.25%
UNION MONEY MARKET	NA	4,661,361	2.00%
BOC CDAR (3 Month)	10/20	723,307	2.30%
BOC CDAR (6 Month)	2/20	1,036,509	2.30%
BOC CDAR (12 Month)	9/20	3,013,425	2.50%
UNION CDAR (6 Month)	12/19	500,934	2.20%
UNION CDAR (12 Month)	1/20	1,002,123	2.50%
UNION CDAR (12 Month)	1/20	1,003,270	2.60%
TOTAL		11,945,299	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,147,984	NA
GRAND TOTAL		13,093,283	
* 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 11/30/2019**

FY 2019 - 2020

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	11/30/18 #SALES	11/30/19 #SALES	11/30/19 \$AMOUNT	RATE		04/30/20 #SALES	04/30/20 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	528	960	158,400	165		480	79,200	
PARKING PERM/PHOTO ID	187	132	11,352	86		174	14,964	
PARKING PERM/ACCESS CARD	1,050	890	51,659	86		976	83,936	
ANNUAL-W/Membership	395	376	43,240	115		348	40,020	
WEEKLY	170	148	8,880	60		200	12,000	
DAILY	63	97	2,910	30		76	2,280	
REALTOR/OWNER BUNDLE 12WK	25	16	6,000	375		25	9,375	
REALTOR/OWNER BUNDLE 6WK	7	10	2,250	225		7	1,575	
BORDERLINKS BUNDLE 12WK	35	35	4,200	120		35	4,200	
BORDERLINKS ADD WEEK	105	105	1,050	10		111	1,110	
ADD WK OVER 12	8	5	100	20		0	-	
ASSOCIATES	3	5	2,550	510		3	1,535	
TOTAL PARKING	2,576	2,779	292,591		117%	2,435	250,195	42,396
AQUATICS								
BEACH CLUB/PHOTO ID	187	132	17,028	129		174	20,880	
BEACH CLUB/ACCESS CARD	1,050	890	114,810	129		976	117,120	
REALTOR/OWNER BUNDLE 12WK	25	16	18,000	1,125		25	18,750	
REALTOR/OWNER BUNDLE 6WK	7	10	6,750	675		7	3,150	
ADD WK OVER 12	8	5	300	60		0	0	
BORDERLINKS BUNDLE 12WK	35	35	12,600	360		35	12,600	
BORDERLINKS ADD WEEK	105	105	3,150	30		111	3,330	
FAMILY-SUMMER	246	250	81,250	325		246	77,490	
FAMILY-WINTER	0	1	460	460		0	0	
FAMILY-YEARLY	80	72	41,400	600		78	45,240	
INDIV - SUMMER	108	106	20,670	195		108	20,520	
INDIV - WINTER	3	0	0	300		2	580	
INDIV - YEARLY	38	41	15,785	385		36	13,320	
WEEKLY	460	394	40,090	VAR		460	43,795	
CHARTER	2	2	60	30		2	60	
ASSOCIATES	50	40	22,090	VAR		65	52,086	
TOTAL SWIM	987	906	394,443		92%	997	428,921	(34,478)
GOLF								
FAMILY	14	13	29,984	2,300		18	36,000	
FAMILY-AFTER 12	19	13	17,745	1,365		21	25,200	
INDIV	38	48	62,420	1,315		45	54,000	
INDIV-AFTER 12	22	14	11,882	VARIOUS		26	20,800	
JUNIOR	2	1	225	225		2	450	
LIMITED (30/60 PLAYS W/CART)	17	0	0			0	0	
ASSOCIATES	2	3	5,130	1,710		2	3,432	
TOTAL	114	92	127,386		91%	114	139,882	(12,496)
LIFETIME MEMBERS	16	16	0			19	0	
CART - PKGS								
FAMILY		9	17,100	1,900			27,200	
INDIVIDUAL		29	37,100	1,300			27,500	
TOTAL CART PKGS			54,200		99%		54,700	(500)
TOTAL GOLF	130	108	181,586		93%	133	194,582	(12,996)

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 11/30/2019

FY 2019 - 2020

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	11/30/18 #SALES	11/30/19 #SALES	11/30/19 \$AMOUNT	RATE		04/30/20 #SALES	04/30/20 \$AMOUNT	
TENNIS								
FAMILY	10	7	3,045	435		12	5,220	
FAMILY-AFTER 12	7	8	1,320	165		7	1,155	
INDIV	35	33	8,874	270		42	11,340	
INDIV-AFTER 12	2	1	105	105		5	525	
JUNIOR	0	0	0	55		0	0	
ASSOCIATES	8	8	2,310	VARIOUS		8	3,980	
TOTAL TENNIS	62	57	15,654		70%	74	22,220	(6,566)
PLATFORM TENNIS								
FAMILY	21	20	5,045	260		21	5,460	
INDIV	43	43	6,665	155		43	6,665	
ASSOCIATES	1	1	370	370		5	4,030	
TOTAL PLATFORM	65	64	12,080		75%	69	16,155	(4,075)
PICKLEBALL								
FAMILY	34	33	8,474	260		36	9,360	
INDIV	47	61	9,314	155		47	7,285	
JUNIOR (10-17)	0	4	220	55		0	0	
ASSOCIATES	16	19	4,658	VAR		12	3,370	
TOTAL PICKLEBALL	97	117	22,666		113%	95	20,015	2,651
COMBO								
FAMILY	7	9	5,625	625		2	1,250	
INDIVIDUAL	12	10	4,000	400		1	400	
TOTAL COMBO	19	19	9,625		583%	3	1,650	7,975
TOTAL RACQUET SPORTS	243	257	60,025		100%	241	60,040	(15)
GRAND TOTAL	3,936	4,050	928,649		99%	3,806	933,738	(5,093)