



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 4/30/2020.

We had a NEGATIVE operating fund variance for APRIL of (\$94,653).

Revenues were UNDER budget by (\$135,985) and total expenses were UNDER budget by \$41,332.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$571,912.

Revenues are OVER budget by \$263,190 and total expenses are UNDER budget by \$308,722.

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



SUMMARY FINANCIAL REPORT
 YEAR-TO-DATE 4/30/2020
 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	500	483	17
Amenities (Net)	5,051	4,811	240
Recreation & Parks	306	316	(10)
Other fees and Income	<u>1,191</u>	<u>1,102</u>	<u>89</u>
Total Revenues	16,105	15,771	334
Less transfers to reserve accounts	<u>(3,354)</u>	<u>(3,284)</u>	<u>(70)</u>
Net Operating Revenues	<u>12,751</u>	<u>12,487</u>	<u>264</u>
OPERATING EXPENSES			
Administration & Management	2,165	2,097	68
Amenities	4,380	4,326	54
Recreation & Parks	755	834	(79)
Police	1,820	1,791	29
Fire / EMS	693	693	0
Public Works / CPI	1,715	1,869	(154)
General Maintenance	<u>651</u>	<u>877</u>	<u>(226)</u>
Total Operating Expenses	<u>12,179</u>	<u>12,487</u>	<u>(308)</u>
EXCESS OF REVENUES OVER EXPENSES	572	0	572
TRANSFERS (New Capital, etc.)	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$572</u>	<u>\$0</u>	<u>\$572</u>



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

The Association ended the TWELFTH month with a **NEGATIVE** variance from budget of (\$94,653). The major **VARIANCES** are as follows:

REVENUES (NET) (\$135,985) Over Budget		NOTES	EXPENDITURES \$41,332 Under Budget		NOTES
Public Works	30,479	Country Revenues - Timing - \$33,334 Misc - (\$2,865)		(13,106)	Wages/Benefits - 25,991 Services/Supplies - (\$45,308)
General Maintenance				24,522	Wage/Benefits - \$22,616 Repairs/Maintenance - \$9,520 Services/Supplies - (\$8,093)
Recreation/Parks	(24,019)	Special Events (\$21,965) League Fees (\$3,008)		11,760	Wage/Benefits - \$12,479 Services/Supplies - \$3,932 Repairs/Maintenance - (\$3,204) Utilities - (\$2,227)
Golf Ops/Maintenance	(106,502)	Cart Fees - (\$34,408) Green Fees - (\$57,477) Other - (\$14,617)		35,978	Wage/Benefits - \$31,584 Repairs/Maintenance - \$3,509
Beach Parking	(9,711)	Parking Lot Lease Adjust - (\$9,711)		(792)	Wages/Benefits - (\$571) Other Costs - (\$221)
Yacht Club	(29,633)	Food - (\$14,695) Beverage - (\$16,438) Other - \$1,500		(3,091)	Wages/Benefits - \$18,327 Other Costs - (\$12,747) Utilities - (\$5,333) Services/Supplies - (\$2,359)

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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN MANAGER'S OFFICE	(26,327)	(25,746)	(581)	5,721,910	5,828,942	(107,033)	5,284,271
FINANCE	(38,871)	(30,620)	(8,251)	(313,532)	(306,829)	(6,703)	(385,221)
PUBLIC RELATIONS	(83,644)	(78,874)	(4,770)	(692,978)	(759,665)	66,687	(659,256)
	(32,399)	(24,524)	(7,876)	(209,047)	(228,393)	19,346	(253,406)
COMPLIANCE / PERMITS	3,764	1,279	2,485	16,144	43,374	(27,230)	29,949
GENERAL MAINT	(65,718)	(90,241)	24,522	(650,996)	(877,359)	226,363	(889,615)
PUBLIC WORKS	(149,278)	(166,651)	17,373	(1,480,825)	(1,635,820)	154,995	(1,350,908)
FIRE / EMS	(57,747)	(57,747)	0	(692,961)	(692,961)	-	(588,724)
POLICE	(179,461)	(200,654)	21,192	(1,338,212)	(1,327,090)	(11,122)	(1,214,294)
RECREATION / PARKS	(66,229)	(53,970)	(12,259)	(448,892)	(517,753)	68,861	(432,898)
TENNIS	(9,601)	(7,338)	(2,263)	(23,493)	(19,696)	(3,797)	(29,526)
PICKLEBALL	13	(1,315)	1,328	12,565	5,343	7,222	1,399
PLATFORM TENNIS	(672)	(1,617)	945	3,872	2,671	1,201	174
AQUATICS	(57,290)	(47,588)	(9,702)	(8,181)	38,001	(46,182)	149,698
GOLF OPS + MAINT	(99,112)	(28,588)	(70,524)	(160,193)	(65,523)	(94,670)	(108,351)
TERN GRILLE	(4,045)	2,146	(6,190)	10,712	(10,655)	21,367	(1,267)
BEACH CLUB	715	(3,581)	4,296	124,962	103,071	21,891	97,744
BEACH PARKING	(10,462)	41	(10,503)	370,240	334,990	35,250	343,404
YACHT CLUB	(55,499)	(22,775)	(32,724)	100,563	(101,087)	201,650	(86,777)
MARINAS	(5,354)	(4,202)	(1,152)	230,255	186,439	43,816	209,399
NET OPERATING	(937,217)	(842,564)	(94,653)	571,912	-	571,912	115,795

OCEAN PINES ASSOCIATION
OPERATING SUMMARY
APRIL 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	161,627	297,612	(135,985)	12,750,556	12,487,366	263,190	12,160,972
<u>EXPENSES</u>							
WAGES & BENEFITS	521,117	738,109	(216,992)	6,992,077	7,415,989	(423,912)	7,206,101
SERVICES/SUPPLIES	235,045	134,482	100,563	1,757,505	1,749,091	8,414	1,797,821
MAINTENANCE	47,866	59,698	(11,832)	529,656	764,517	(234,861)	487,979
UTILITIES	71,791	56,199	15,592	697,809	686,120	11,689	601,700
OTHER COST	223,025	151,688	71,337	2,201,597	1,871,649	329,948	1,951,576
TOTAL EXPENSES	1,098,844	1,140,176	(41,332)	12,178,644	12,487,366	(308,722)	12,045,177
NET OPERATING	(937,217)	(842,564)	(94,653)	571,912	-	571,912	115,795

OCEAN PINES ASSOCIATION
TENNIS
APRIL 2020

	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	-	-	-	4,149	7,015	(2,866)	5,815
TOTAL REVENUES	-	-	-	23,653	29,825	(6,172)	26,708
<u>EXPENSES</u>							
WAGE/BENEFITS	972	1,650	(678)	20,515	27,247	(6,732)	28,018
SERVICE/SUPPLIES	5,281	5,450	(169)	13,418	17,150	(3,732)	23,657
MAINTENANCE	-	-	-	1,314	-	1,314	-
UTILITES	3,276	177	3,099	10,896	2,747	8,149	3,887
OTHER COSTS	71	61	10	1,004	2,377	(1,373)	672
TOTAL EXPENSES	9,601	7,338	2,263	47,146	49,521	(2,375)	56,234
NET OPERATING	(9,601)	(7,338)	(2,263)	(23,493)	(19,696)	(3,797)	(29,526)

OCEAN PINES ASSOCIATION
 PLATFORM TENNIS
 APRIL 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	15,655	16,580	(925)	15,236
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	697	250	447	343
SPECIAL EVENTS	-	-	-	-	250	(250)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	125	-	125	-
TOTAL REVENUES	-	-	-	16,477	17,080	(603)	15,579
<u>EXPENSES</u>							
WAGE/BENEFITS	245	850	(605)	6,241	9,027	(2,786)	8,311
SERVICE/SUPPLIES	42	638	(596)	4,277	3,375	902	4,544
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	385	120	265	1,668	1,647	21	2,101
OTHER COSTS	-	9	(9)	419	360	59	449
TOTAL EXPENSES	672	1,617	(945)	12,606	14,409	(1,803)	15,405
NET OPERATING	(672)	(1,617)	945	3,872	2,671	1,201	174

OCEAN PINES ASSOCIATION
PICKLEBALL
APRIL 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	24,866	20,650	4,216	19,837
CLASS/CLINICS	-	-	-	-	-	-	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	303	(303)	9,972	7,600	2,372	9,514
SPECIAL EVENTS	-	-	-	-	500	(500)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	700	35	665	-
TOTAL REVENUES	-	303	(303)	35,538	28,785	6,753	29,351
<u>EXPENSES</u>							
WAGE/BENEFITS	74	900	(826)	15,982	13,570	2,412	14,158
SERVICE/SUPPLIES	107	612	(505)	5,989	8,000	(2,011)	12,447
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	(194)	100	(294)	856	1,197	(341)	1,195
OTHER COSTS	-	6	(6)	146	675	(529)	152
TOTAL EXPENSES	(13)	1,618	(1,630)	22,973	23,442	(469)	27,952
NET OPERATING	13	(1,315)	1,327	12,565	5,343	7,222	1,399

**OCEAN PINES ASSOCIATION
AQUATICS
APRIL 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	414,353	428,921	(14,568)	427,629
FACILITY RENTAL	-	750	(750)	13,891	9,000	4,891	16,109
COUPONS	(7)	-	(7)	82,260	105,000	(22,740)	176,632
CASH FEES	7	7,959	(7,952)	201,470	215,000	(13,530)	205,141
SWIM CLASSES	(4,960)	17,500	(22,460)	170,877	210,000	(39,123)	245,508
FOOD SALES (NET)	(9)	-	(9)	6,052	7,000	(948)	7,427
VENDING	-	-	-	5,066	9,000	(3,934)	5,834
MISC	(2,000)	6,353	(8,353)	32,757	30,522	2,235	30,650
TOTAL REVENUES	(6,970)	32,562	(39,532)	926,725	1,014,443	(87,718)	1,114,930
<u>EXPENSES</u>							
WAGE/BENEFITS	20,230	52,117	(31,887)	603,854	656,070	(52,217)	642,585
SERVICE/SUPPLIES	6,415	8,638	(2,223)	99,077	109,350	(10,273)	127,502
MAINTENANCE	-	-	-	12,438	1,500	10,938	2,112
UTILITES	19,683	15,521	4,162	161,480	152,109	9,371	130,472
OTHER COSTS	3,992	3,874	118	58,057	57,413	644	62,561
TOTAL EXPENSES	50,321	80,150	(29,829)	934,906	976,442	(41,536)	965,232
NET OPERATING	(57,290)	(47,588)	(9,702)	(8,181)	38,001	(46,182)	149,698

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
APRIL 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	126,236	139,882	(13,646)	132,974
CART FEES	(608)	33,800	(34,408)	291,252	440,000	(148,748)	325,113
GREEN FEES	1,023	58,500	(57,477)	496,773	410,000	86,773	412,525
MERCHANDISE	477	7,000	(6,523)	45,036	85,000	(39,964)	77,865
DRIVING RANGE	-	3,000	(3,000)	20,866	28,000	(7,134)	21,439
MISCELLANEOUS	27	1,250	(1,223)	28,090	15,000	13,090	18,459
TOTAL REVENUES	919	103,550	(102,631)	1,008,253	1,117,882	(109,629)	988,375
<u>COST OF SALES</u>							
MERCHANDISE	6,872	3,000	3,872	37,318	57,600	(20,282)	50,240
TOTAL COST OF SALES	6,872	3,000	3,872	37,318	57,600	(20,282)	50,240
NET REVENUES	(5,952)	100,550	(106,502)	970,934	1,060,282	(89,348)	938,135
<u>EXPENSES</u>							
WAGE/BENEFITS	51,794	83,377	(31,584)	649,463	697,877	(48,414)	635,629
SERVICE/SUPPLIES	20,779	18,661	2,118	270,794	210,450	60,344	240,234
MAINTENANCE	841	4,350	(3,509)	57,563	39,850	17,713	38,909
UTILITES	3,343	5,444	(2,101)	69,053	66,753	2,300	60,676
OTHER COSTS	16,402	17,306	(904)	84,255	110,875	(26,620)	71,038
TOTAL EXPENSES	93,159	129,138	(35,979)	1,131,128	1,125,805	5,323	1,046,486
NET OPERATING	(99,112)	(28,588)	(70,524)	(160,193)	(65,523)	(94,670)	(108,351)

OCEAN PINES ASSOCIATION
TERN GRILLE
APRIL 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	-	-	-	2,209
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	(773)	13,500	(14,273)	25,053	91,000	(65,947)	69,108
BEVERAGE REGULAR	-	9,000	(9,000)	55,086	89,000	(33,914)	80,920
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	(773)	22,500	(23,273)	80,139	180,000	(99,861)	152,237
<u>COST OF SALES</u>							
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	278	3,400	(3,122)	15,489	36,400	(20,911)	32,497
BEVERAGE REGULAR	3,008	2,700	308	18,364	26,700	(8,336)	33,155
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	3,286	6,100	(2,814)	33,853	63,100	(29,247)	65,652
NET REVENUES	(4,060)	16,400	(20,460)	46,286	116,900	(70,614)	86,585
<u>EXPENSES</u>							
WAGES/BENEFITS	(351)	10,282	(10,633)	17,130	79,656	(62,526)	42,621
SERVICE/SUPPLIES	33	1,899	(1,866)	2,066	21,650	(19,584)	15,259
MAINTENANCE	-	-	-	-	1,000	(1,000)	3,552
UTILITES	(782)	1,369	(2,151)	6,349	16,454	(10,105)	16,162
OTHER COST	1,086	705	381	10,029	8,795	1,234	10,258
TOTAL EXPENSES	(15)	14,255	(14,269)	35,574	127,555	(91,981)	87,852
NET OPERATING	(4,045)	2,146	(6,190)	10,712	(10,655)	21,367	(1,267)

OCEAN PINES ASSOCIATION
BEACH CLUB
APRIL 2020

	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	35,686
TOTAL COST OF SALES	-	-	-	149,154	118,827	30,327	118,142
NET REVENUES	-	-	-	382,043	336,721	45,322	337,407
<u>EXPENSES</u>							
WAGES/BENEFITS	1	-	1	145,741	120,013	25,728	119,598
SERVICE/SUPPLIES	237	99	138	48,104	48,410	(306)	53,743
MAINTENANCE	-	-	-	1,383	2,791	(1,408)	2,792
UTILITES	1,827	1,569	258	22,741	21,242	1,499	21,536
OTHER COST	(2,781)	1,913	(4,694)	39,112	41,194	(2,082)	41,994
TOTAL EXPENSES	(715)	3,581	(4,296)	257,081	233,650	23,431	239,663
NET OPERATING	715	(3,581)	4,296	124,962	103,071	21,891	97,744

OCEAN PINES ASSOCIATION
 BEACH PARKING
 APRIL 2020

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	(9,711)	-	(9,711)	417,099	380,784	36,315	373,635
TOTAL REVENUES	(9,711)	-	(9,711)	417,099	380,784	36,315	373,635
<u>EXPENSES</u>							
WAGE/BENEFITS	571	-	571	29,580	30,476	(896)	22,477
SERVICE/SUPPLIES	-	-	-	14,908	14,800	108	7,142
MAINTENANCE	-	-	-	-	-	-	21
OTHER COSTS	181	(41)	222	2,372	518	1,854	591
TOTAL EXPENSES	752	(41)	793	46,860	45,794	1,066	30,231
NET OPERATING	(10,462)	41	(10,503)	370,240	334,990	35,250	343,404

OCEAN PINES ASSOCIATION
YACHT CLUB
APRIL 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	(1,500)	1,500	32,887	24,463	8,424	24,463
FOOD BANQUET	-	14,000	(14,000)	354,175	203,996	150,179	269,305
FOOD REGULAR	69,602	60,000	9,602	1,327,031	1,167,414	159,617	1,208,812
BEVERAGE REGULAR	1,171	27,741	(26,570)	882,283	742,207	140,076	735,268
BEVERAGE BANQUET	-	-	-	89,256	86,182	3,074	106,429
TOTAL REVENUES	70,773	100,241	(29,468)	2,685,633	2,224,262	461,371	2,344,277
<u>COST OF SALES</u>							
FOOD	44,797	34,500	10,297	611,572	534,927	76,645	601,862
BEVERAGE	327	10,459	(10,131)	200,791	177,050	23,741	176,415
TOTAL COST OF SALES	45,124	44,959	165	812,362	711,977	100,385	778,277
NET REVENUES	25,649	55,282	(29,633)	1,873,270	1,512,285	360,985	1,566,000
<u>EXPENSES</u>							
WAGES/BENEFITS	34,127	52,454	(18,327)	947,555	893,304	54,251	922,980
SERVICE/SUPPLIES	13,293	10,934	2,359	305,895	331,479	(25,584)	352,491
MAINTENANCE	1,801	823	978	44,769	25,026	19,743	23,718
UTILITIES	14,548	9,215	5,333	129,567	147,366	(17,799)	107,759
OTHER COST	17,379	4,632	12,747	344,920	216,197	128,723	245,829
TOTAL EXPENSES	81,148	78,058	3,091	1,772,707	1,613,372	159,335	1,652,777
NET OPERATING	(55,500)	(22,775)	(32,724)	100,563	(101,087)	201,650	(86,777)

OCEAN PINES ASSOCIATION
MARINAS
APRIL 2020

	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	172,297
DAILY/WEEKLY RENTAL	-	100	(100)	48	275	(227)	325
MERCHANDISE	-	-	-	11,152	12,000	(848)	11,897
TOTAL REVENUES	-	100	(100)	976,837	880,332	96,505	898,847
<u>COST OF SALES</u>							
FUEL COST	-	-	-	609,681	555,504	54,177	574,204
MERCHANDISE COST	(1,425)	-	(1,425)	7,902	10,400	(2,498)	8,326
TOTAL COST OF SALES	(1,425)	-	(1,425)	617,584	565,904	51,680	582,530
NET REVENUES	1,425	100	1,325	359,253	314,428	44,825	316,317
<u>EXPENSES</u>							
WAGES/BENEFITS	2,848	2,096	752	73,804	84,063	(10,259)	67,331
SERVICE/SUPPLIES	704	476	228	31,385	21,050	10,335	18,870
MAINTENANCE	-	224	(224)	480	2,600	(2,120)	540
UTILITES	2,036	547	1,489	11,887	8,467	3,420	8,297
OTHER COST	1,191	959	232	11,443	11,809	(366)	11,880
TOTAL EXPENSES	6,779	4,302	2,477	128,998	127,989	1,009	106,918
NET OPERATING	(5,354)	(4,202)	(1,152)	230,255	186,439	43,816	209,399

**RESERVE SUMMARY
PERIOD ENDED 4/30/2020
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)	154,664	70,588	29,325	254,577
RESTRICTED CONTRIBUTIONS:				
TRANSFER OF CASINO FUNDS			325,000	325,000
TRANSFERS TO OPERATING FUND:				
OPERATING EXPENSES		(1,559,188)		(1,559,188)
CAPITAL ADDITIONS	(3,793,007)		(948,836)	(4,741,843)
BALANCE APRIL 30, 2020	3,481,457	1,652,979	506,450	5,640,886

CAPITAL SUMMARY
PERIOD ENDED 4/30/20
UNAUDITED

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0	GOLF OPS/MAINT	NEW	0	0	0
	REPLACE	281,716	250,000	(31,716)	PLUS F&B	REPLACE	2,217,502	1,815,000	(402,502)
TOTAL		281,716	250,000	(31,716)	TOTAL		2,217,502	1,815,000	(402,502)
PUBLIC WORKS	NEW	0	0	0	YACHT & BEACH	NEW	0	0	0
DEPTS	BULKHEADS	1,559,188	1,619,057	59,869	CLUBS	REPLACE	111,511	242,258	130,747
	REPLACE	8,119	69,721	61,602	TOTAL		111,511	242,258	130,747
	ROADS	948,836	1,253,000	304,164					
TOTAL		2,516,143	2,941,778	425,635					
POLICE	NEW	0	6,500	6,500					
	REPLACE	658,718	835,000	176,282					
TOTAL		658,718	841,500	182,782					
RECREATION	NEW	0	0	0					
	REPLACE	342,328	420,300	77,972					
TOTAL		342,328	420,300	77,972					
AQUATICS	NEW	0	0	0					
	REPLACE	163,243	179,800	16,557					
TOTAL		163,243	179,800	16,557					
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					

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	0	6,500	6,500
TOTAL REPLACE	3,793,007	3,822,079	29,072
TOTAL BULKHEADS	1,559,188	1,619,057	59,869
TOTAL ROADS	948,836	1,253,000	304,164
GRAND TOTAL	6,301,031	6,700,636	399,605

RECREATION	COURTS	15,825	GOLF MAINT	IRRIGATION	70,916
	PLAYGROUNDS	153,100		ROLLERS	29,822
	TRAILOR	10,391		TRACTORS	14,547
	CRAFT BUILDING	99,761		MOWERS	7,833
	CRABBING PIER	22,500		UTILITY CARTS	9,846
	FLOORING (EAST ROOM)	6,993		BATHROOM DOORS	7,990
	FLOORING (PICKLEBALL)	16,970		PUMP STATION	6,210
	SOUND SYSTEM	16,788		VIDEO SURVEILLANCE	9,471
AQUATICS	DOORS	35,999		MISCELLANEOUS	1,219
	DECKING	59,956		TOPDRESSER	31,445
	FURNITURE	28,448		BUNKER DRAINAGE	44,945
	MUFORD'S PIPING	6,162	POLICE	COMPUTERS	14,175
	RUBAROC DEPOSIT	15,903		VEHICLES	41,652
	SC ROOF	16,775		FURNITURE	23,629
TENNIS	WINDSCREENS	9,869		POLICE RENOVATION	579,262
GOLF OPS	COUNTRY CLUB	1,496,653	FINANCE	SOFTWARE	221,906
	CART BARN	312,183		ADMIN ROOF	43,156
	ICE MACHINE	6,305	GENERAL MGR	KEY FOBS	6,865
	SOUND SYSTEM	37,052		ADMIN BUILDING FURNITURE	9,769
	FURNITURE	72,792	PUBLIC WORKS	COPIER	8,119
BEACH CLUB	RENOVATION	51,105	YACHT CLUB	SOUND SYSTEM	17,395
	FENCE	43,012	TERN GRILLE	HOOD SYSTEM	9,685
				KITCHEN EQUIPMENT	48,589
				TOTAL	3,793,007

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF APRIL 30, 2020**

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	3,836,151	2,370,834	ACCOUNTS PAYABLE	1,964,353	442,369
INVESTMENTS - S/T	8,422,022	12,412,870	ACCRUED EXPENSES	219,938	378,309
A/R - ASSESSMENTS	5,386,533	4,003,551	HEALTH-I BENEFIT	2	-
A/R - OTHER	230,695	201,710	PAYROLL TAXES	7,762	9,214
ALLOW - BAD DEBTS	(730,952)	(383,292)	FLEXIBLE BENEFITS	9,966	3,602
DEPOSITS	15,977	8,646	SALES TAXES	15,360	11,772
INVENTORY-FUEL	68,767	76,610	ADMISSION TAXES	(8,095)	3,283
INVENTORY - GOLF	49,548	43,591	TOTAL CURRENT LIAB	2,209,286	848,548
INVENTORY - MARINA	5,011	668			
INVENTORY - CHEMICALS	144,941	158,225	<u>OTHER LIABILITIES</u>		
INVENTORY-FOOD	17,085	17,927	CPI COMPLETION DEP	91,025	103,205
INVENTORY-BEVERAGE	21,420	27,876	DEFERRED - ASSESSMNTS	9,141,091	9,073,122
INVENTORY - OTHER	42,112	17,366	DEFERRED - MEMBERSHPS	67,499	359,587
PREPAID - INSURANCE	132,239	37,680	DEFERRED - CASINO	408,247	388,965
PREPAID - OTHER	80,248	33,367	DEFERRED - SLIP FEES	180,896	149,775
PREPAID - TAXES	12,385	13,624	DEFERRED-OTHER	156,093	213,931
TOTAL CURRENT ASSETS	17,734,180	19,041,254	TOTAL OTHR LIABILITIES	10,044,850	10,288,585
			TOTAL LIABILITIES	12,254,136	11,137,133
OTHER ASSETS			<u>INVESTMENT IN FIXED ASSET</u>		
WATER & SEWER HOOKUPS	-	37,094	DONATED PROPERTY	3,785,163	3,785,163
TOTAL OTHER ASSETS	-	37,094	FIXED ASSETS	21,266,440	18,556,766
			TOT INVEST FIXED ASSETS	25,051,603	22,341,929
LAND PROPERTY AND EQUIP			<u>APPROPRIATED EQUITY</u>		
CONSTR IN - PROGRESS	1,083,825	461,408	RESERVES - PRIOR YR	8,836,486	7,890,118
FURNITURE & EQUIPMENT	10,531,420	9,749,869	RESERVES - CURR YR	3,105,431	2,849,248
ACCUM DEPR-FURN & EQ	(7,847,975)	(7,082,147)	RESERVES - CURR YR EXP	(6,301,031)	(1,902,879)
OTHER IMPROVEMENTS	10,585,884	10,226,053	TOT APPROPRIATED EQTY	5,640,886	8,836,487
ACCUM DEPR-OTHER IMP	(5,974,668)	(5,481,912)			
BUILDINGS	17,754,791	15,670,189	<u>UNAPPROPRIATED EQUITY</u>		
ACCUM DEPREC- BUILD	(6,747,279)	(6,211,311)	UNAPPROP - PRIOR YR	(732,755)	(895,273)
LAND	4,579,367	4,579,367	UNAPPROP - CURR ADD	6,774,022	-
ROADS	8,869,021	7,975,571	CURR PROFIT - LOSS	(6,202,110)	-
ACCUM DEPREC - ROADS	(7,782,784)	(7,545,157)	TOTAL UNAPPROP EQUITY	(160,843)	(895,273)
TOTAL LAND/PROP/EQ	25,051,603	22,341,929			
TOTAL ASSETS	42,785,783	41,420,276	TOTAL EQUITY	30,531,647	30,283,143
			TOTAL LIAB & OWN EQTY	42,785,783	41,420,276

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 4/30/20

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	156,483	1.25%
UNION MONEY MARKET	NA	2,194,407	2.00%
BOC CDAR (1 Month)	5/20	1,250,000	1.25%
BOC CDAR (6 Month)	8/20	1,046,371	2.30%
BOC CDAR (12 Month)	9/20	3,044,572	2.50%
BOC CDAR (12 Month)	10/20	730,189	2.30%
TOTAL		8,422,022	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	3,836,151	NA
GRAND TOTAL		12,258,173	
* 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.			