



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 2/28/2021.

**We had a NEGATIVE operating fund variance for FEBRUARY of (\$16,726).
Revenues were UNDER budget by (\$105,427) and total expenses were UNDER budget by \$88,701.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,130,251
Revenues are OVER budget by \$124,552 and total expenses are UNDER budget by \$1,005,699.**

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 2/28/2021
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)	4,125	4,949	(824)
Recreation & Parks	117	355	(238)
Other fees and Income	<u>1,998</u>	<u>863</u>	<u>1,135</u>
Total Revenues	15,929	15,788	141
Less transfers to reserve accounts	<u>(3,260)</u>	<u>(3,243)</u>	<u>(17)</u>
Net Operating Revenues	<u>12,669</u>	<u>12,545</u>	<u>124</u>
OPERATING EXPENSES			
Administration & Management	1,787	1,828	41
Amenities	3,615	4,021	406
Recreation & Parks	463	752	289
Police	1,487	1,521	34
Fire / EMS	581	581	0
Public Works / CPI	1,298	1,581	283
General Maintenance	<u>706</u>	<u>659</u>	<u>(47)</u>
Total Operating Expenses	<u>9,937</u>	<u>10,943</u>	<u>1,006</u>
EXCESS OF REVENUES OVER EXPENSES	2,732	1,602	1,130
TRANSFERS	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$2,732</u>	<u>\$1,602</u>	<u>\$1,130</u>



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

The Association ended the TENTH month with a NEGATIVE variance from budget of (\$16,726). The major VARIANCES are as follows:

REVENUES (NET) (\$105,427) Under Budget			EXPENDITURES \$88,701 Under Budget		NOTES
General Administration	(26,540)	CARES Act Grant (County) - (\$26,778)	4,124		Contract Services - \$8,646 Legal Fees - (\$6,370)
Public Works			(23,303)		Snow Removal - (\$7,743) Refuse Removal - (\$7,140) Landscaping - (\$4,433) Other Contract Services - (\$6,892)
General Maintenance			13,888		Wage/Benefits - \$11,816 Repairs/Maintenance - \$2,099
Recreation & Parks	(6,763)	Special Events - (\$4,000) League Fees/Facility Rental - (\$2,505)	23,775		Wage/Benefits - \$19,672 Other Costs - \$2,789
Yacht Club	(71,758)		60,757		Wage/Benefits - \$34,167 Other Costs - \$14,451 Services/Supplies - \$6,441

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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	(37,061)	(14,646)	(22,416)	6,860,742	5,782,071	1,078,670	5,852,360
MANAGER'S OFFICE	(20,919)	(23,285)	2,367	(232,093)	(239,813)	7,720	(259,189)
FINANCE	(57,619)	(61,498)	3,879	(552,986)	(641,649)	88,663	(553,816)
PUBLIC RELATIONS	(12,834)	(12,748)	(86)	(145,787)	(193,931)	48,144	(167,428)
COMPLIANCE / PERMITS	1,310	4,238	(2,928)	46,126	17,094	29,032	18,019
GENERAL MAINT	(41,019)	(54,906)	13,888	(705,194)	(657,868)	(47,326)	(539,916)
PUBLIC WORKS	(141,518)	(118,215)	(23,303)	(1,106,106)	(1,371,074)	264,968	(1,217,953)
FIRE / EMS	(58,127)	(58,227)	100	(581,271)	(582,270)	999	(577,468)
POLICE	(135,987)	(144,861)	8,874	(1,010,935)	(1,037,491)	26,556	(1,018,105)
RECREATION / PARKS	(30,214)	(47,225)	17,011	(347,021)	(396,717)	49,696	(342,035)
TENNIS	(5,146)	(1,701)	(3,445)	(46,328)	(25,184)	(21,144)	(11,318)
PICKLEBALL	(1,977)	(824)	(1,154)	13,526	11,347	2,179	4,583
PLATFORM TENNIS	(1,758)	(914)	(845)	(13,377)	(2,521)	(10,856)	13,278
AQUATICS	(27,383)	(22,973)	(4,410)	(227,339)	(23,335)	(204,004)	97,361
GOLF OPS + MAINT	(45,388)	(46,644)	1,256	(9,680)	(609)	(9,071)	(126)
CLUBHOUSE GRILLE	(1,653)	(5,726)	4,073	19,781	125	19,657	16,731
BEACH CLUB	(2,758)	(4,089)	1,331	103,709	104,215	(507)	142,337
BEACH PARKING	(1,218)	(562)	(656)	298,553	476,920	(178,367)	381,248
YACHT CLUB	(36,911)	(25,911)	(11,001)	104,382	184,567	(80,185)	155,907
MARINAS	(2,437)	(3,174)	738	264,131	198,706	65,425	240,576
NET OPERATING	(660,618)	(643,892)	(16,726)	2,732,833	1,602,582	1,130,251	2,235,046

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
FEBRUARY 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	100,451	205,878	(105,427)	12,669,644	12,545,093	124,552	12,467,205
<u>EXPENSES</u>							
WAGES & BENEFITS	462,349	531,194	(68,845)	5,741,732	6,514,070	(772,338)	5,969,517
SERVICES/SUPPLIES	99,524	91,696	7,827	1,449,899	1,595,443	(145,544)	1,434,772
MAINTENANCE	27,637	35,702	(8,066)	569,465	580,735	(11,270)	448,582
UTILITIES	49,336	49,572	(236)	488,400	605,628	(117,227)	580,114
OTHER COST	122,223	141,605	(19,382)	1,687,316	1,646,635	40,680	1,799,175
TOTAL EXPENSES	761,069	849,770	(88,701)	9,936,812	10,942,511	(1,005,699)	10,232,160
NET OPERATING	(660,618)	(643,892)	(16,726)	2,732,833	1,602,582	1,130,251	2,235,046

OCEAN PINES ASSOCIATION
TOTAL RACQUET SPORTS
FEBRUARY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	60	-	60	49,104	59,728	(10,624)	60,025
CLASS/CLINICS	-	-	-	(58)	-	(58)	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	58	-	58	15,091	11,860	3,231	10,393
SPECIAL EVENTS	-	-	-	-	500	(500)	700
CASH FEES	-	-	-	-	-	-	-
MISC	1,396	-	1,396	16,013	4,596	11,416	4,115
TOTAL REVENUES	1,514	-	1,514	80,150	76,684	3,465	75,233
<u>EXPENSES</u>							
WAGE/BENEFITS	5,620	2,695	2,925	71,266	65,868	5,398	40,233
SERVICE/SUPPLIES	2,406	257	2,149	36,623	20,593	16,030	16,924
MAINTENANCE	747	-	747	5,317	-	5,317	1,314
UTILITES	1,480	412	1,068	11,259	5,382	5,877	8,887
OTHER COSTS	144	75	69	1,864	1,200	664	1,333
TOTAL EXPENSES	10,396	3,439	6,958	126,328	93,042	33,286	68,690
NET OPERATING	(8,882)	(3,439)	(5,443)	(46,178)	(16,358)	(29,820)	6,543

**OCEAN PINES ASSOCIATION
AQUATICS
FEBRUARY 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	5,365	6,285	(920)	126,240	269,825	(143,585)	412,078
FACILITY RENTAL	4,159	600	3,559	13,618	13,300	318	14,134
COUPONS	57	350	(293)	9,135	98,147	(89,012)	82,171
CASH FEES	6,798	9,354	(2,556)	179,168	236,578	(57,410)	198,474
SWIM CLASSES	8,826	21,982	(13,157)	45,894	207,208	(161,314)	173,085
FOOD SALES (NET)	-	100	(100)	-	1,300	(1,300)	6,061
VENDING	331	200	131	5,788	4,600	1,188	5,153
MISC	17	-	17	11,155	18,100	(6,945)	30,174
TOTAL REVENUES	25,552	38,871	(13,319)	390,998	849,058	(458,060)	921,330
<u>EXPENSES</u>							
WAGE/BENEFITS	35,524	37,976	(2,452)	394,574	579,365	(184,791)	547,914
SERVICE/SUPPLIES	3,405	5,182	(1,777)	57,605	96,510	(38,905)	87,275
MAINTENANCE	-	1,500	(1,500)	10,722	7,600	3,122	8,723
UTILITES	9,644	14,095	(4,451)	107,790	144,003	(36,213)	130,426
OTHER COSTS	4,363	3,091	1,272	47,647	44,915	2,732	49,324
TOTAL EXPENSES	52,935	61,844	(8,909)	618,337	872,393	(254,056)	823,662
NET OPERATING	(27,383)	(22,973)	(4,410)	(227,339)	(23,335)	(204,004)	97,668

OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
FEBRUARY 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	1,141	1,566	(425)	261,237	176,289	84,948	290,207
GREEN FEES	1,007	4,957	(3,950)	447,827	558,248	(110,422)	492,797
MERCHANDISE	2,748	767	1,981	64,766	86,416	(21,650)	43,072
DRIVING RANGE	54	215	(161)	26,188	21,197	4,992	20,392
MISCELLANEOUS	273	-	273	26,337	19,100	7,237	25,405
TOTAL REVENUES	5,223	7,505	(2,283)	944,972	991,250	(46,278)	998,109
<u>COST OF SALES</u>							
MERCHANDISE	776	414	361	34,531	46,665	(12,134)	26,659
TOTAL COST OF SALES	776	414	361	34,531	46,665	(12,134)	26,659
NET REVENUES	4,447	7,091	(2,644)	910,441	944,585	(34,144)	971,450
<u>EXPENSES</u>							
WAGE/BENEFITS	33,272	39,726	(6,454)	511,407	595,354	(83,948)	557,303
SERVICE/SUPPLIES	4,723	3,531	1,192	266,988	196,855	70,133	241,438
MAINTENANCE	2,787	2,195	592	34,352	40,209	(5,856)	55,678
UTILITES	5,240	4,430	810	54,182	53,938	244	59,110
OTHER COSTS	3,813	3,853	(39)	53,192	58,837	(5,646)	58,047
TOTAL EXPENSES	49,835	53,735	(3,900)	920,121	945,194	(25,073)	971,576
NET OPERATING	(45,388)	(46,644)	1,256	(9,680)	(609)	(9,071)	(126)

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
FEBRUARY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	1,122	-	1,122	-
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	15,336	57	15,279	163,785	102,930	60,855	25,737
BEVERAGE REGULAR	11,396	72	11,324	155,915	109,500	46,415	54,686
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	26,732	129	26,603	320,823	212,430	108,393	80,423
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	1,318	-	1,318	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	6,892	804	6,087	64,689	41,885	22,803	15,167
BEVERAGE REGULAR	3,149	-	3,149	34,095	30,700	3,395	14,890
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	10,041	804	9,236	100,101	72,585	27,516	30,057
NET REVENUES	16,692	(676)	17,367	220,721	139,845	80,877	50,366
<u>EXPENSES</u>							
WAGES/BENEFITS	12,890	-	12,890	124,132	78,275	45,857	17,481
SERVICE/SUPPLIES	3,619	1,775	1,844	43,893	28,695	15,198	1,893
MAINTENANCE	-	163	(163)	6,531	1,627	4,904	-
UTILITES	881	1,528	(647)	12,934	15,276	(2,341)	6,100
OTHER COST	955	1,585	-630	13,450	15,848	-2,398	8,160
TOTAL EXPENSES	18,344	5,050	13,294	200,940	139,720	61,220	33,635
NET OPERATING	(1,653)	(5,726)	4,073	19,781	125	19,657	16,731

OCEAN PINES ASSOCIATION
BEACH CLUB
FEBRUARY 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	-	941	(941)	124,370	119,598	4,772	145,739
SERVICE/SUPPLIES	693	400	293	41,574	52,944	(11,370)	47,290
MAINTENANCE	-	-	-	2,250	2,791	(541)	1,383
UTILITES	701	1,135	(433)	16,426	19,112	(2,686)	19,738
OTHER COST	1,363	1,614	(251)	14,744	38,746	(24,001)	25,557
TOTAL EXPENSES	2,758	4,089	(1,331)	199,365	233,191	(33,826)	239,707
NET OPERATING	(2,758)	(4,089)	1,331	103,709	104,215	(507)	142,337

OCEAN PINES ASSOCIATION
BEACH PARKING
FEBRUARY 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	1,001	382	619	32,902	42,125	(9,223)	28,645
SERVICE/SUPPLIES	-	-	-	15,543	16,300	(757)	14,908
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	217	181	37	2,370	1,955	415	2,010
TOTAL EXPENSES	1,218	562	656	50,815	60,380	(9,565)	45,562
NET OPERATING	(1,218)	(562)	(656)	298,553	476,920	(178,367)	381,248

OCEAN PINES ASSOCIATION
YACHT CLUB
FEBRUARY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	301	(301)	17,350	14,950	2,400	32,777
MERCHANDISE	-	-	-	17,536	-	17,536	-
FOOD BANQUET	-	4,001	(4,001)	114,529	280,000	(165,471)	429,346
FOOD REGULAR	-	43,289	(43,289)	1,256,674	1,302,052	(45,378)	1,137,137
BEVERAGE REGULAR	-	30,156	(30,156)	727,167	806,777	(79,609)	862,805
BEVERAGE BANQUET	-	2,451	(2,451)	46,411	125,000	(78,589)	89,256
TOTAL REVENUES	-	80,198	(80,198)	2,179,668	2,528,778	(349,111)	2,551,321
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	6,434	-	6,434	-
FOOD	-	-	-	527,248	620,000	(92,752)	543,899
BEVERAGE	(473)	7,967	(8,440)	157,933	173,248	(15,315)	193,655
TOTAL COST OF SALES	(473)	7,967	(8,440)	691,614	793,248	(101,633)	737,554
NET REVENUES	473	72,230	(71,758)	1,488,053	1,735,531	(247,477)	1,813,767
<u>EXPENSES</u>							
WAGESBENEFITS	19,650	53,816	(34,167)	735,387	831,407	(96,020)	849,057
SERVICE/SUPPLIES	5,530	11,972	(6,441)	255,821	344,788	(88,967)	277,558
MAINTENANCE	149	2,769	(2,620)	20,514	35,000	(14,486)	41,868
UTILITES	6,572	9,650	(3,078)	89,066	124,895	(35,828)	107,788
OTHER COST	5,483	19,934	(14,451)	282,882	214,874	68,008	381,584
TOTAL EXPENSES	37,384	98,141	(60,757)	1,383,671	1,550,963	(167,292)	1,657,855
NET OPERATING	(36,911)	(25,911)	(11,001)	104,382	184,567	(80,185)	155,912

OCEAN PINES ASSOCIATION
MARINAS
FEBRUARY 2021

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	(5)	-	(5)	827,138	694,380	132,758	784,697
SLIP RENTAL	130	-	130	184,291	187,940	(3,649)	180,940
DAILY/WEEKLY RENTAL	-	-	-	-	50	(50)	48
MERCHANDISE	-	-	-	10,511	12,000	(1,489)	11,152
TOTAL REVENUES	125	-	125	1,021,940	894,370	127,570	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	125	-	125	382,751	328,466	54,285	357,828
<u>EXPENSES</u>							
WAGES/BENEFITS	1,483	1,800	(317)	69,677	82,449	(12,772)	69,419
SERVICE/SUPPLIES	197	-	197	33,289	27,809	5,480	28,982
MAINTENANCE	-	-	-	541	2,000	(1,459)	480
UTILITES	202	442	(240)	8,200	7,883	318	9,052
OTHER COST	680	932	(252)	6,913	9,620	(2,708)	9,320
TOTAL EXPENSES	2,562	3,174	(612)	118,619	129,761	(11,141)	117,252
NET OPERATING	(2,437)	(3,174)	737	264,131	198,706	65,426	240,576

**RESERVE SUMMARY
PERIOD ENDED 2/28/2021
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)	56,958	25,779	1,226	7,867	688	92,519
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			325,000	0		325,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(1,056,237)				(1,056,237)
CAPITAL ADDITIONS	(1,295,821)		(110,444)	(91,658)	(82,346)	(1,580,268)
BALANCE FEBRUARY 28, 2021	4,025,399	1,514,715	215,782	672,659	85,342	6,513,898

CAPITAL SUMMARY PERIOD ENDED 2/28/21 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	46,403	142,000	95,597
	ROADS	202,102	936,145	734,043
TOTAL		1,154,223	2,483,145	1,328,922
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	0	0	0
	REPLACE	51,207	65,000	13,793
TOTAL		51,207	65,000	13,793
MARINA	NEW	6,169	0	(6,169)
	REPLACE	7,317	0	(7,317)
TOTAL		13,487	0	(13,487)

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	27,211	39,675	12,464
TOTAL		27,211	39,675	12,464

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	82,345	167,000	84,655
TOTAL REPLACE	1,295,821	718,019	(577,802)
TOTAL BULKHEADS	903,781	1,405,000	501,219
TOTAL ROADS/DRAINAGE	202,102	936,145	734,043
GRAND TOTAL	2,484,049	3,226,164	742,115

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		POS SYSTEM	13,930
FINANCE/ADMIN	COMPUTERS	2,169	BEACH CLUB	PARKING LOT	4,825
	ACCESS CONTROL DOORS	13,736	GOLF OPS / MAINT	IRRIGATION	4,737
	NORTHSTAR	65,419		SECURITY SYSTEM	12,561
	ROOF/SIDING	73,225		FENCING & PATIO WORK	9,858
	ADMIN PARKING LOT	10,670		FAIRWAY IMPROVEMENTS	10,200
	TABLES/KITCHEN EQUIP	40,893		AWNING (NEW)	39,988
CLUBHOUSE GRILLE	POS SYSTEM	11,500		GOLF SIMULATOR (NEW)	25,700
				FURNITURE	41,086
RACQUET SPORTS	PLATFORM FENCE	6,900		MOWER(S)	30,206
	TENNIS FENCE	8,390		AED (NEW)	1,937
RECREATION	SIDEWALKS	28,167		FANS	8,128
	SURVEILLANCE	7,750		ROUGH MOWER	66,733
	DOORS (STORAGE AREA)	3,715		MATS	10,350
	SURVEILLANCE	6,883		HVAC	4,677
MARINA	T-DOCK	4,233	YACHT CLUB	REFRIDGERATOR	2,627
	AED (NEW)	1,937		AED (NEW)	1,937
AQUATICS	DECKING	7,317		COPIER	5,829
	RUBAROC DECKING	15,903			
	PUMP	2,599			
	FURNITURE	17,731			
				TOTAL	1,378,166

OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF FEBRUARY 28, 2021

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	1,003,656	1,104,124
INVESTMENTS - S/T	8,866,345	8,600,628
A/R - ASSESSMENTS	777,619	748,265
A/R - OTHER	162,401	171,750
ALLOW - BAD DEBTS	(941,591)	(491,999)
DEPOSITS	15,977	15,973
INVENTORY-FUEL	81,363	77,355
INVENTORY - GOLF	57,452	51,500
INVENTORY - MARINA	3,337	726
INVENTORY - CHEMICALS	71,531	141,677
INVENTORY-FOOD	42,277	12,877
INVENTORY-BEVERAGE	25,841	23,836
INVENTORY - OTHER	26,809	25,510
PREPAID - INSURANCE	114,946	65,757
PREPAID - OTHER	75,668	68,183
PREPAID - TAXES	16,799	20,264
TOTAL CURRENT ASSETS	10,400,430	10,636,427
<u>OTHER ASSETS</u>		
WATER & SEWER HOOKUPS	-	34,938
TOTAL OTHER ASSETS	-	34,938
<u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	1,393,590	1,816,254
FURNITURE & EQUIPMENT	10,734,804	10,384,492
ACCUM DEPR-FURN & EQ	(8,323,074)	(7,720,337)
OTHER IMPROVEMENTS	10,719,383	10,517,731
ACCUM DEPR-OTHER IMP	(6,371,187)	(5,892,542)
BUILDINGS	16,214,495	15,882,238
ACCUM DEPREC- BUILD	(5,695,349)	(6,657,951)
LAND	4,579,367	4,579,367
ROADS	9,069,445	8,591,538
ACCUM DEPREC - ROADS	(7,832,531)	(7,743,179)
TOTAL LAND/PROP/EQ	24,488,943	23,757,610
TOTAL ASSETS	34,889,373	34,428,975

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	370,569	470,448
ACCRUED EXPENSES	226,385	203,987
HEALTH BENEFITS	(59,255)	4,970
PAYROLL TAXES	2,743	6,168
FLEXIBLE BENEFITS	82,711	(7,686)
SALES TAXES	9,189	15,949
ADMISSION TAXES	(7,400)	(7,609)
TOTAL CURRENT LIAB	624,942	686,227
<u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	123,275	88,900
DEFERRED - ASSESSMNTS	82,091	76,077
DEFERRED - MEMBERSHPS	6,382	17,422
DEFERRED - CASINO	348,519	389,120
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	131,842	156,118
TOTAL OTHR LIABILITIES	692,109	727,637
TOTAL LIABILITIES	1,317,051	1,413,864
<u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,703,781	19,973,734
TOT INVEST FIXED ASSETS	24,488,943	23,758,897
<u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,640,885	8,836,486
RESERVES - CURR YR	3,509,517	3,084,708
RESERVES - CURR YR EXP	(2,636,505)	(4,269,195)
TOT APPROPRIATED EQTY	6,513,898	7,651,999
<u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	(162,095)	(642,491)
UNAPPROP - CURR ADD	3,298,920	4,803,923
CURR PROFIT - LOSS	(567,343)	(2,557,216)
TOTAL UNAPPROP EQUITY	2,569,482	1,604,215
TOTAL EQUITY	33,572,323	33,015,111
TOTAL LIAB & OWN EQTY	34,889,373	34,428,975

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 2/28/21

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	561,384	1.00%
UNION MONEY MARKET	NA	2,195,229	0.05%
BOC CDAR (6 Month)	3/21	3,088,066	1.00%
BOC CDAR (6 Month)	4/21	1,003,251	1.00%
BOC CDAR (6 Month)	4/21	740,950	1.00%
BOC CDAR (1 Month)	2/23	1,277,466	1.00%
TOTAL		8,866,345	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,003,656	NA
GRAND TOTAL		9,870,001	
* 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 02/28/2021

FY 2020 - 2021

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	02/29/20 #SALES	02/28/21 #SALES	02/28/21 \$AMOUNT	RATE		04/30/21 #SALES	04/30/21 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	960	1325	238,500	180		1982	356,760	
ANNUAL-W/Membership	376	289	36,125	125		376	47,000	
WEEKLY	148	0	0	60		148	8,880	
DAILY	97	0	0	30		97	2,910	
ASSOCIATES	5	2	1,020	510		5	1,889	
TOTAL PARKING	1,586	1,616	275,645		66%	2,608	417,439	(141,794)
AQUATICS								
FAMILY-SUMMER	250	145	47,125	325		250	77,490	
FAMILY-WINTER	1	1	460	460		1	0	
FAMILY-YEARLY	83	51	30,600	600		86	45,240	
INDIV - SUMMER	106	69	13,455	195		106	20,520	
INDIV - WINTER	1	1	300	300		1	580	
INDIV - YEARLY	55	33	12,705	385		58	13,320	
WEEKLY	394	0	0	VAR		544	62,804	
CHARTER	2	2	60	30		2	60	
ASSOCIATES	47	38	21,535	VAR		48	52,086	
TOTAL SWIM	939	340	126,240		46%	1,096	272,100	(145,860)
GOLF								
FAMILY	13	12	27,600	2,300		13	29,984	
FAMILY-AFTER 12	13	6	8,190	1,365		13	17,745	
INDIVIDUAL	48	38	49,315	1,315		50	65,034	
INDIVIDUAL-AFTER 12	14	15	12,689	875		14	11,882	
JUNIOR	1	1	225	225		1	225	
ASSOCIATES INDIVIDUAL	3	4	5,318	1,450		3	5,130	
PROMO INDIVIDUAL	0	7	9,205	1,315				
PROMO FAMILY	0	1	2,300	2,300				
PROMO ASSOCIATES INDIVIDUAL	0	2	2,900	1,450				
PROMO INDIVIDUAL-AFTER 12	0	1	875	875				
ASSOCIATES FAMILY	0	0	0	2,530				
ASSOCIATES FAMILY AFTER 12	0	0	0	1,500				
ASSOCIATES IND AFTER 12	0	0	0	950				
TOTAL	92	87	118,617		91%	94	130,000	(11,383)
LIFETIME MEMBERS								
	16	16	0			19	0	
CART - PKGS								
FAMILY	9	8	15,200	1,900			17,100	
INDIVIDUAL	29	26	32,726	1,300			37,100	
PROMO INDIVIDUAL			0	1,300				
PROMO FAMILY			0	1,900				
TOTAL CART PKGS	38	34	47,926		88%		54,200	(6,274)
TOTAL GOLF								
	146	137	166,543		90%	113	184,200	(17,657)

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 02/28/2021

FY 2020 - 2021

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	02/29/20 #SALES	02/28/21 #SALES	02/28/21 \$AMOUNT	RATE		04/30/21 #SALES	04/30/21 \$AMOUNT	
TENNIS								
FAMILY	7	9	3,915	435		7	3,045	
FAMILY-AFTER 12	8	7	1,155	165		8	1,320	
INDIV	33	28	7,560	270		32	8,640	
INDIV-AFTER 12	1	4	420	105		1	105	
JUNIOR	0	0	0	55		0	0	
ASSOCIATES FAMILY	1	2	1,230	615		4	2,460	
ASSOCIATES IND	3	4	1,540	385		6	2,310	
ASSOCIATES JR	0	0	0	80		0	0	
ASSOCIATES IND AFTER 12	4	1	135	135		1	135	
ASSOCIATES FAM AFTER 12	0	0	0	215		0	0	
TOTAL TENNIS	57	55	15,955		89%	59	18,015	(2,060)
PLATFORM TENNIS								
FAMILY	20	13	3,380	260		21	5,460	
INDIV	43	32	4,858	155		43	6,665	
ASSOCIATES FAMILY	1	1	248	370		1	3,150	
ASSOCIATES IND	0	0	0	220		4	880	
TOTAL PLATFORM	64	46	8,486		53%	69	16,155	(7,669)
PICKLEBALL								
FAMILY	33	27	6,936	260		36	9,360	
INDIV	61	53	8,215	155		60	9,300	
JUNIOR (10-17)	4	2	110	55		0	0	
ASSOCIATES FAMILY	1	2	740	370		4	1,480	
ASSOCIATES IND	18	19	3,917	220		18	3,960	
ASSOCIATES JR	0			80		0	0	
TOTAL PICKLEBALL	117	103	19,918		83%	118	24,100	(4,182)
COMBO								
FAMILY	9	4	2,500	625		3	1,875	
INDIVIDUAL	10	6	2,400	400		3	1,200	
TOTAL COMBO	19	10	4,900		159%	6	3,075	1,825
TOTAL RACQUET SPORTS								
	257	214	49,259		80%	252	61,345	(12,086)
GRAND TOTAL								
	2,928	2,307	617,687		66%	4,069	935,084	(317,397)