



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 12/31/2019.

We had a POSITIVE operating fund variance for DECEMBER of \$35,659.

Revenues were UNDER budget by (\$9,472) and total expenses were UNDER budget by \$45,131.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$623,016.

Revenues are OVER budget by \$439,412 and total expenses are UNDER budget by \$183,604.

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 12/31/2019
OPERATING ACCOUNT SUMMARY
UNAUDITED

	ACTUAL	BUDGET	VARIANCE
	(AMOUNTS IN THOUSANDS)		
REVENUES			
Assessments	\$9,057	\$9,059	(\$2)
Grants	497	480	17
Amenities (Net)	4,867	4,415	452
Recreation & Parks	278	274	4
Other fees and Income	<u>789</u>	<u>757</u>	<u>32</u>
Total Revenues	15,488	14,985	503
Less transfers to reserve accounts	<u>(3,291)</u>	<u>(3,227)</u>	<u>(64)</u>
Net Operating Revenues	<u>12,197</u>	<u>11,758</u>	<u>439</u>
OPERATING EXPENSES			
Administration & Management	1,322	1,390	(68)
Amenities	3,545	3,391	154
Recreation & Parks	563	626	(63)
Police	1,200	1,175	25
Fire / EMS	462	462	0
Public Works / CPI	1,124	1,225	(101)
General Maintenance	<u>448</u>	<u>579</u>	<u>(131)</u>
Total Operating Expenses	<u>8,664</u>	<u>8,848</u>	<u>(184)</u>
EXCESS OF REVENUES OVER EXPENSES	3,533	2,910	623
TRANSFERS (New Capital, etc.)	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$3,533</u>	<u>\$2,910</u>	<u>\$623</u>



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

The Association ended the EIGHTH month with a POSITIVE variance from budget of \$35,659. The major VARIANCES are as follows:

REVENUES (NET) (\$9,472) Under Budget			EXPENDITURES \$45,131 Under Budget		NOTES
Marketing/Public Relations	1,325			10,697	Promotion - \$5,808 Services/Supplies - \$4,252
General Maintenance				29,733	Wage/Benefits - \$8,279 Repairs/Maintenance - \$19,472 Services/Supplies - \$1,565
Recreation/Parks	6,699	Special Events - \$4,691 League Fees - \$1,551		4,049	Wage/Benefits - \$7,356 Services/Supplies - (\$4,629) Utilities/Other - \$1,106
Golf Ops/Maintenance	(4,620)	Cart Fees - (\$3,727)		(13,598)	Wage/Benefits - (\$10,072) Repairs/Maintenance - (\$4,033)
Yacht Club	9,168	Food - \$3,182 Beverage - \$5,447		2,282	Wage/Benefits - (\$15,134) Service/Supplies - \$5,286 Utilities/Other - \$12,130



**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
DECEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	180,534	190,006	(9,472)	12,178,257	11,738,845	439,412	11,227,637
<u>EXPENSES</u>							
WAGES & BENEFITS	491,686	484,943	6,743	5,044,807	5,234,745	(189,938)	4,994,925
SERVICES/SUPPLIES	79,828	104,704	(24,876)	1,280,769	1,322,017	(41,248)	1,463,413
MAINTENANCE	19,163	56,769	(37,606)	382,809	528,112	(145,304)	335,158
UTILITIES	82,040	57,515	24,525	464,267	460,096	4,171	395,970
OTHER COST	141,106	155,023	(13,916)	1,492,685	1,303,969	188,716	1,282,736
TOTAL EXPENSES	813,824	858,955	(45,131)	8,665,336	8,848,939	(183,604)	8,472,203
NET OPERATING	(633,290)	(668,949)	35,659	3,512,921	2,889,905	623,016	2,755,434



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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	(5,201)	(6,266)	1,064	5,908,181	5,871,486	36,696	5,307,321
MANAGER'S OFFICE	(27,617)	(20,961)	(6,656)	(210,521)	(213,326)	2,805	(232,957)
FINANCE	(51,095)	(58,752)	7,657	(447,886)	(504,035)	56,149	(404,850)
MEMBERSHIP	-	-	-	-	-	-	(2,412)
PUBLIC RELATIONS	(7,867)	(19,889)	12,022	(135,654)	(141,678)	6,024	(165,056)
COMPLIANCE / PERMITS	(3,566)	(973)	(2,593)	15,955	31,163	(15,208)	24,977
GENERAL MAINT	(40,574)	(70,307)	29,733	(448,517)	(578,786)	130,269	(587,795)
PUBLIC WORKS	(132,150)	(129,242)	(2,908)	(982,691)	(1,071,444)	88,754	(877,396)
FIRE / EMS	(57,747)	(57,747)	0	(461,974)	(461,973)	(1)	(418,190)
POLICE	(138,975)	(138,224)	(752)	(721,508)	(712,347)	(9,161)	(624,845)
RECREATION / PARKS	(24,526)	(35,274)	10,748	(285,690)	(352,398)	66,709	(285,228)
TENNIS	(1,572)	(1,175)	(396)	(6,481)	(5,508)	(973)	(7,777)
PLATFORM TENNIS	(183)	(358)	175	4,837	6,369	(1,533)	5,886
PICKLEBALL	(429)	(509)	80	16,305	8,329	7,975	6,110
AQUATICS	(35,960)	(29,720)	(6,240)	141,459	178,308	(36,850)	219,420
GOLF OPS + MAINT	(60,949)	(42,730)	(18,218)	88,055	128,123	(40,068)	12,897
TERN GRILLE	(1,502)	(1,062)	(441)	19,827	(316)	20,143	9,910
BEACH CLUB	(3,313)	(3,360)	47	147,725	116,696	31,029	117,946
BEACH PARKING	(545)	(37)	(508)	382,357	335,060	47,297	342,110
YACHT CLUB	(36,271)	(47,721)	11,450	241,348	54,586	186,762	90,317
MARINAS	(3,249)	(4,643)	1,394	247,793	201,596	46,197	225,046
NET OPERATING	(633,290)	(668,949)	35,659	3,512,922	2,889,905	623,016	2,755,434



**OCEAN PINES ASSOCIATION
TENNIS
DECEMBER 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	-	-	-	3,863	7,015	(3,152)	4,863
TOTAL REVENUES	-	-	-	23,367	29,825	(6,458)	25,756
<u>EXPENSES</u>							
WAGE/BENEFITS	522	849	(328)	17,208	23,061	(5,853)	24,271
SERVICE/SUPPLIES	200	85	115	5,317	8,165	(2,847)	6,126
MAINTENANCE	-	-	-	1,038	-	1,038	-
UTILITES	714	185	529	5,652	1,960	3,692	2,688
OTHER COSTS	136	56	80	633	2,148	(1,515)	448
TOTAL EXPENSES	1,572	1,175	396	29,848	35,333	(5,485)	33,533
NET OPERATING	(1,572)	(1,175)	(396)	(6,481)	(5,508)	(973)	(7,777)



**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
DECEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	16,070	16,580	(510)	15,236
CLASS/CLINICS	-	-	-	-	-	-	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	388	250	138	306
SPECIAL EVENTS	-	-	-	-	250	(250)	-
CASH FEES	-	-	-	-	-	-	-
MISC	125	-	125	125	-	125	-
TOTAL REVENUES	125	-	125	16,583	17,080	(497)	15,542
<u>EXPENSES</u>							
WAGE/BENEFITS	-	165	(165)	6,324	7,477	(1,153)	6,587
SERVICE/SUPPLIES	156	64	93	3,976	1,744	2,231	1,372
MAINTENANCE	-	-	-	-	-	-	-
UTILITIES	147	120	27	1,043	1,165	(123)	1,334
OTHER COSTS	4	9	(5)	403	324	79	363
TOTAL EXPENSES	308	358	(51)	11,746	10,711	1,035	9,656
NET OPERATING	(183)	(358)	175	4,837	6,369	(1,533)	5,886



**OCEAN PINES ASSOCIATION
PICKLEBALL
DECEMBER 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	-	305	(305)	9,972	6,220	3,752	8,064
SPECIAL EVENTS	200	-	200	700	500	200	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	35	(35)	-
TOTAL REVENUES	200	305	(105)	35,123	27,405	7,718	27,962

EXPENSES

WAGE/BENEFITS	-	100	(100)	15,058	12,162	2,896	12,626
SERVICE/SUPPLIES	568	608	(40)	3,129	5,464	(2,335)	8,301
MAINTENANCE	-	-	-	-	-	-	-
UTILITIES	61	100	(39)	485	799	(314)	797
OTHER COSTS	-	6	(6)	146	651	(505)	128
TOTAL EXPENSES	629	814	(185)	18,818	19,076	(258)	21,852
NET OPERATING	(429)	(509)	80	16,305	8,329	7,975	6,110



**OCEAN PINES ASSOCIATION
AQUATICS
DECEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	4,495	3,365	1,130	399,813	416,001	(16,188)	414,865
FACILITY RENTAL	250	750	(500)	12,321	6,000	6,321	10,206
COUPONS	853	-	853	80,607	105,000	(24,393)	117,411
CASH FEES	3,768	6,030	(2,262)	184,573	191,430	(6,857)	180,282
SWIM CLASSES	11,132	17,500	(6,368)	135,080	140,000	(4,920)	159,629
FOOD SALES (NET)	(262)	-	(262)	6,061	7,000	(939)	7,427
VENDING	426	-	426	3,320	9,000	(5,680)	6,278
MISC	1,558	-	1,558	26,345	24,169	2,175	24,169
TOTAL REVENUES	22,219	27,645	(5,426)	848,118	898,600	(50,482)	920,266
<u>EXPENSES</u>							
WAGE/BENEFITS	35,961	34,153	1,808	477,463	494,144	(16,681)	472,181
SERVICE/SUPPLIES	3,413	3,340	73	78,654	91,637	(12,983)	105,721
MAINTENANCE	663	-	663	5,043	1,500	3,543	2,100
UTILITES	12,528	14,508	(1,980)	104,782	92,064	12,718	77,135
OTHER COSTS	5,613	5,364	249	40,718	40,947	(229)	43,708
TOTAL EXPENSES	58,180	57,365	814	706,660	720,292	(13,632)	700,846
NET OPERATING	(35,960)	(29,720)	(6,240)	141,459	178,308	(36,850)	219,420



**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
DECEMBER 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)	89,111
CART FEES	1,273	5,000	(3,727)	283,993	386,200	(102,207)	272,722
GREEN FEES	1,010	1,000	10	490,281	348,500	141,781	349,026
MERCHANDISE	2,171	4,000	(1,829)	41,231	75,250	(34,019)	68,794
DRIVING RANGE	219	-	219	19,971	24,000	(4,029)	18,904
MISCELLANEOUS	52	1,250	(1,198)	25,317	10,000	15,317	15,270
TOTAL REVENUES	4,724	11,250	(6,526)	988,182	983,832	4,350	813,828
<u>COST OF SALES</u>							
MERCHANDISE	595	2,500	(1,905)	24,985	47,500	(22,515)	41,460
TOTAL COST OF SALES	595	2,500	(1,905)	24,985	47,500	(22,515)	41,460
NET REVENUES	4,130	8,750	(4,620)	963,197	936,332	26,865	772,368
<u>EXPENSES</u>							
WAGE/BENEFITS	45,571	35,500	10,071	504,677	490,000	14,677	448,455
SERVICE/SUPPLIES	2,387	3,449	(1,062)	238,738	179,792	58,946	203,053
MAINTENANCE	5,033	1,000	4,033	42,589	30,500	12,089	26,752
UTILITES	6,024	4,919	1,105	46,510	44,852	1,658	39,205
OTHER COSTS	6,063	6,612	(549)	42,628	63,065	(20,437)	42,006
TOTAL EXPENSES	65,078	51,480	13,598	875,142	808,209	66,933	759,471
NET OPERATING	(60,949)	(42,730)	(18,218)	88,055	128,123	(40,068)	12,897



**OCEAN PINES ASSOCIATION
TERN GRILLE
DECEMBER 2019**

REVENUES

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
FACILITY RENTAL	-	-	-	-	-	-	2,209
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	36	2,000	(1,964)	25,607	77,500	(51,893)	61,090
BEVERAGE REGULAR	231	2,000	(1,769)	53,954	79,000	(25,046)	69,338
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	267	4,000	(3,733)	79,562	156,500	(76,938)	132,636

COST OF SALES

FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	27	1,000	(973)	15,663	33,000	(17,337)	28,231
BEVERAGE REGULAR	76	1,000	(924)	13,747	24,000	(10,253)	30,326
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	103	2,000	(1,897)	29,410	57,000	(27,590)	58,557
NET REVENUES	164	2,000	(1,836)	50,152	99,500	(49,348)	74,079

EXPENSES

WAGES/BENEFITS	-	132	(132)	17,481	65,928	(48,447)	35,381
SERVICE/SUPPLIES	274	887	(613)	1,624	16,842	(15,218)	11,462
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	609	1,353	(744)	4,956	11,026	(6,071)	11,253
OTHER COST	783	690	93	6,264	6,020	244	6,074
TOTAL EXPENSES	1,666	3,062	(1,395)	30,325	99,816	(69,491)	64,169
NET OPERATING	(1,502)	(1,062)	(441)	19,827	(316)	20,143	9,910



OCEAN PINES ASSOCIATION
BEACH CLUB
DECEMBER 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	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	-	-	-	144,594	120,013	24,581	120,013
SERVICE/SUPPLIES	862	99	763	47,884	47,994	(110)	48,073
MAINTENANCE	-	-	-	1,383	2,791	(1,408)	2,792
UTILITES	1,180	1,358	(178)	17,772	15,655	2,117	15,145
OTHER COST	1,271	1,903	(632)	22,685	33,572	(10,887)	33,438
TOTAL EXPENSES	3,313	3,360	(47)	234,318	220,025	14,293	219,460
NET OPERATING	(3,313)	(3,360)	47	147,725	116,696	31,029	117,946



**OCEAN PINES ASSOCIATION
BEACH PARKING
DECEMBER 2019**

REVENUES

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
PARKING	-	-	-	426,810	380,784	46,026	372,157
TOTAL REVENUES	-	-	-	426,810	380,784	46,026	372,157

EXPENSES

WAGE/BENEFITS	364	-	364	27,897	30,476	(2,579)	22,438
SERVICE/SUPPLIES	-	-	-	14,908	14,800	108	7,142
MAINTENANCE	-	-	-	-	-	-	21
OTHER COSTS	181	37	144	1,648	448	1,200	446
TOTAL EXPENSES	545	37	508	44,453	45,724	(1,271)	30,047
NET OPERATING	(545)	(37)	(508)	382,357	335,060	47,297	342,110



**OCEAN PINES ASSOCIATION
YACHT CLUB
DECEMBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	540	-	540	32,112	24,463	7,649	24,463
FOOD BANQUET	40,452	17,000	23,452	424,285	183,996	240,289	226,804
FOOD REGULAR	51,734	49,862	1,872	1,096,395	1,030,414	65,981	1,053,308
BEVERAGE REGULAR	34,883	32,500	2,383	831,293	666,457	164,835	658,810
BEVERAGE BANQUET	6,855	1,948	4,907	87,506	86,182	1,324	94,232
TOTAL REVENUES	134,464	101,309	33,154	2,471,590	1,991,512	480,078	2,057,617
<u>COST OF SALES</u>							
FOOD	47,143	25,000	22,143	522,284	465,427	56,857	513,156
BEVERAGE	11,321	9,478	1,843	185,235	152,549	32,686	151,914
TOTAL COST OF SALES	58,465	34,478	23,987	707,519	617,976	89,543	665,070
NET REVENUES	75,999	66,831	9,168	1,764,071	1,373,536	390,535	1,392,547
<u>EXPENSES</u>							
WAGES/BENEFITS	64,694	49,559	15,134	756,424	725,835	30,589	735,525
SERVICE/SUPPLIES	17,065	22,351	(5,286)	265,394	288,079	(22,685)	295,955
MAINTENANCE	149	1,000	(851)	37,795	21,203	16,591	17,812
UTILITIES	9,541	11,551	(2,010)	91,769	109,543	(17,774)	78,037
OTHER COST	20,821	30,090	(9,269)	371,341	174,289	197,052	174,901
TOTAL EXPENSES	112,270	114,552	(2,282)	1,522,723	1,318,950	203,773	1,302,231
NET OPERATING	(36,271)	(47,721)	11,450	241,348	54,586	186,762	90,317



**OCEAN PINES ASSOCIATION
MARINAS
DECEMBER 2019**

REVENUES

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GRANTS	-	-	-	-	-	-	-
FUEL SALES	-	-	-	784,697	694,380	90,317	714,328
SLIP RENTAL	-	-	-	180,940	173,677	7,263	174,277
DAILY/WEEKLY RENTAL	-	65	(65)	48	65	(17)	115
MERCHANDISE	16	-	16	11,112	12,000	(888)	11,897
TOTAL REVENUES	16	65	(49)	976,797	880,122	96,675	900,617

COST OF SALES

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	16	65	(49)	357,788	314,218	43,570	318,512

EXPENSES

WAGES/BENEFITS	1,545	2,520	(975)	66,255	77,790	(11,535)	60,934
SERVICE/SUPPLIES	15	475	(461)	28,381	19,125	9,256	17,465
MAINTENANCE	-	216	(216)	480	1,728	(1,248)	853
UTILITES	773	538	235	7,424	6,306	1,118	6,543
OTHER COST	932	959	(27)	7,456	7,673	(217)	7,672
TOTAL EXPENSES	3,265	4,708	(1,444)	109,995	112,622	(2,627)	93,465
NET OPERATING	(3,249)	(4,643)	1,394	247,793	201,596	46,197	225,046

RESERVE SUMMARY
PERIOD ENDED 12/31/2019
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)	114,488	53,940	22,885	191,313
RESTRICTED CONTRIBUTIONS:				
TRANSFER OF CASINO FUNDS			325,000	325,000
TRANSFERS TO OPERATING FUND:				
OPERATING EXPENSES		(821,761)		(821,761)
CAPITAL ADDITIONS	(1,597,743)		(534,347)	(2,132,090)
BALANCE DECEMBER 31, 2019	5,636,545	2,373,758	914,499	8,924,802

CAPITAL SUMMARY																																																																																																																																																																														
PERIOD ENDED 12/31/19																																																																																																																																																																														
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RECREATION	COURTS	15,825	BEACH CLUB	RENOVATION	51,105	
	PLAYGROUNDS	153,100		FENCE	36,735	
	TRAILOR	10,391	GOLF MAINT	IRRIGATION	30,106	
	CRAFT BUILDING	101,989		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	
	SOUND SYSTEM	16,788		VIDEO SURVEILLANCE	9,471	
AQUATICS	DOORS	35,999		MISCELLANEOUS	1,219	
	DECKING	59,956		TOPDRESSER	31,445	
	FURNITURE	28,448	POLICE	COMPUTERS	7,175	
	MUFORD'S PIPING	6,162		VEHICLES	2,515	
	RUBAROC DEPOSIT	15,903		ADMIN BUILDING	95,057	
TENNIS	WINDSCREENS	9,869	FINANCE	SOFTWARE	145,124	
GOLF OPS	COUNTRY CLUB	445,253	GENERAL MGR	KEY FOBS	6,865	
	CART BARN	152,648		ADMIN BUILDING FURNITURE	5,503	
	ICE MACHINE	6,305				
PUBLIC WORKS	COPIER	8,119				
					TOTAL	1,597,743



**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF DECEMBER 31, 2019**

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	1,169,661	793,406	ACCOUNTS PAYABLE	565,555	272,267
INVESTMENTS - S/T	10,965,740	10,592,032	ACCRUED EXPENSES	204,439	155,897
A/R - ASSESSMENTS	834,425	831,001	HEALTH BENEFIT	7,593	(2,846)
A/R - OTHER	194,208	296,342	PAYROLL TAXES	1,401	8,545
ALLOW - BAD DEBTS	(442,609)	(316,711)	FLEXIBLE BENEFITS	2,367	1,627
DEPOSITS	15,973	8,646	SALES TAXES	17,463	11,400
INVENTORY-FUEL	76,987	74,912	ADMISSION TAXES	(7,542)	418
INVENTORY - GOLF	50,786	37,227	TOTAL CURRENT LIAB	791,275	447,308
INVENTORY - MARINA	726	805			
INVENTORY - CHEMICALS	140,945	88,322	<u>OTHER LIABILITIES</u>		
INVENTORY-FOOD	5,577	17,491	CPI COMPLETION DEP	94,525	88,330
INVENTORY-BEVERAGE	24,796	20,570	DEFERRED - ASSESSMNTS	75,168	78,863
INVENTORY - OTHER	20,911	20,289	DEFERRED - MEMBERSHPS	(8,069)	75,958
PREPAID - INSURANCE	92,678	93,550	DEFERRED - CASINO	355,935	356,073
PREPAID - OTHER	41,183	26,503	DEFERRED - SLIP FEES	-	-
PREPAID - TAXES	33,888	41,628	DEFERRED-OTHER	156,593	213,722
TOTAL CURRENT ASSETS	13,225,873	12,626,013	TOTAL OTHR LIABILITIES	674,152	812,946
			TOTAL LIABILITIES	1,465,427	1,260,254
<u>OTHER ASSETS</u>			<u>INVESTMENT IN FIXED ASSET</u>		
WATER & SEWER HOOKUPS	34,938	37,094	DONATED PROPERTY	3,785,163	3,785,163
TOTAL OTHER ASSETS	34,938	37,094	FIXED ASSETS	19,334,081	18,462,032
			TOT INVEST FIXED ASSETS	23,119,244	22,247,195
<u>LAND PROPERTY AND EQUIP</u>			<u>APPROPRIATED EQUITY</u>		
CONSTR IN - PROGRESS	1,165,978	479,133	RESERVES - PRIOR YR	8,836,486	7,890,118
FURNITURE & EQUIPMENT	10,255,625	9,795,488	RESERVES - CURR YR	3,042,168	2,781,951
ACCUM DEPR-FURN & EQ	(7,592,699)	(7,177,464)	RESERVES - CURR YR EXP	(2,953,852)	(993,972)
OTHER IMPROVEMENTS	10,468,623	10,220,277	TOT APPROPRIATED EQTY	8,924,802	9,678,097
ACCUM DEPR-OTHER IMP	(5,810,416)	(5,341,147)			
BUILDINGS	15,870,429	15,315,981	<u>UNAPPROPRIATED EQUITY</u>		
ACCUM DEPREC- BUILD	(6,568,623)	(6,039,788)	UNAPPROP - PRIOR YR	(642,491)	(1,011,065)
LAND	4,579,367	4,579,367	UNAPPROP - CURR ADD	3,486,877	1,749,564
ROADS	8,454,534	7,921,221	CURR PROFIT - LOSS	26,195	986,257
ACCUM DEPREC - ROADS	(7,703,575)	(7,505,873)	TOTAL UNAPPROP EQUITY	2,870,581	1,724,756
TOTAL LAND/PROP/EQ	23,119,244	22,247,195			
			TOTAL EQUITY	34,914,627	33,650,048
TOTAL ASSETS	36,380,055	34,910,302	TOTAL LIAB & OWN EQTY	36,380,055	34,910,302

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 12/31/19

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	4,363	1.25%
UNION MONEY MARKET	NA	4,174,077	2.00%
BOC CDAR (3 Month)	10/20	724,705	2.30%
BOC CDAR (6 Month)	2/20	1,038,513	2.30%
BOC CDAR (12 Month)	9/20	3,019,751	2.50%
UNION CDAR (12 Month)	1/20	1,002,123	2.50%
UNION CDAR (12 Month)	1/20	1,002,208	2.60%
TOTAL		10,965,740	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,169,661	NA
GRAND TOTAL		12,135,401	
* 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 12/31/2019

FY 2019 - 2020

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	12/31/18 #SALES	12/31/19 #SALES	12/31/19 \$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	75	43,200	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	48	18,480	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	916	398,938		93%	997	428,921	(29,983)
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 12/31/2019

FY 2019 - 2020

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	12/31/18 #SALES	12/31/19 #SALES	12/31/19 \$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	4,060	933,140		100%	3,806	933,738	(598)