



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 9/30/2023.

We had a POSITIVE operating fund variance for SEPTEMBER of \$44,273.

Revenues were OVER budget by \$32,162 and total expenses were UNDER budget by \$12,111.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$483,001.

Revenues are OVER budget by \$575,224 and total expenses are OVER budget by (\$92,223).

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 9/30/2023
OPERATING ACCOUNT SUMMARY
UNAUDITED**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	8,438	8,410	28
Grants	550	561	(11)
Amenities (Net)	5,649	5,176	473
Recreation & Parks	300	283	17
Other Fees and Income	<u>758</u>	<u>554</u>	<u>204</u>
Total Revenues	15,695	14,984	711
Add: Budgeted Surplus Transfer	650	650	-
Less: Transfers to Reserve Accounts	<u>(3,498)</u>	<u>(3,362)</u>	<u>(136)</u>
Net Operating Revenues	<u>12,847</u>	<u>12,272</u>	<u>575</u>
OPERATING EXPENSES			
Administration & Management	1,028	1,000	(28)
Amenities	3,255	2,997	(258)
Recreation & Parks	465	466	1
Police	741	848	107
Fire / EMS	420	420	-
Public Works / CPI	715	832	117
General Maintenance	<u>330</u>	<u>299</u>	<u>(31)</u>
Total Operating Expenses	<u>6,954</u>	<u>6,862</u>	<u>(92)</u>
EXCESS OF REVENUES OVER EXPENSES	5,893	5,410	483
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>5,893</u>	<u>5,410</u>	<u>483</u>

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
GENERAL ADMIN	(4,128)	8,334	(12,463)	5,800,321	5,771,566	28,755	5,882,313
MANAGER'S OFFICE	(29,028)	(29,018)	(10)	(150,026)	(157,328)	7,303	(121,687)
FINANCE	(66,192)	(71,155)	4,963	(343,558)	(369,978)	26,420	(334,829)
PUBLIC RELATIONS	(17,685)	(20,374)	2,689	(116,276)	(124,095)	7,820	(113,455)
COMPLIANCE / PERMITS	(141)	(1,751)	1,609	(22,785)	(2,251)	(20,534)	(28,433)
GENERAL MAINT	(70,123)	(56,449)	(13,674)	(329,869)	(298,514)	(31,355)	(267,396)
PUBLIC WORKS	(92,057)	(147,752)	55,695	(564,541)	(703,093)	138,552	(610,883)
FIRE / EMS	(84,076)	(84,076)	-	(420,382)	(420,382)	-	(443,343)
POLICE	(150,046)	(161,498)	11,452	(189,885)	(291,663)	101,778	(306,134)
RECREATION / PARKS	(46,319)	(48,242)	1,923	(164,493)	(173,263)	8,771	(162,682)
TENNIS	(8,209)	(2,672)	(5,537)	(8,426)	9,483	(17,909)	7,118
PICKLEBALL	(3,410)	2,313	(5,723)	69,509	53,815	15,693	59,294
PLATFORM TENNIS	(3,883)	(1,916)	(1,967)	1,368	5,161	(3,793)	6,319
AQUATICS	(33,348)	(52,513)	19,165	241,825	209,123	32,702	304,396
GOLF OPS + MAINT	47,345	60,823	(13,478)	605,731	509,380	96,352	519,755
CLUBHOUSE GRILLE	15,932	11,646	4,286	108,923	71,754	37,169	59,194
BEACH CLUB	(3,087)	10,538	(13,625)	243,993	182,876	61,117	240,105
BEACH PARKING	8,793	1,953	6,840	463,225	414,176	49,049	454,477
YACHT CLUB	41,766	25,772	15,994	437,328	444,437	(7,109)	463,704
MARINAS	(4,980)	8,887	(13,867)	230,569	278,348	(47,779)	269,991
NET OPERATING	(502,876)	(547,149)	44,273	5,892,552	5,409,551	483,001	5,877,823



**FINANCIAL REPORT
MONTH OF SEPTEMBER 2023
OPERATING RESULTS**

The Association ended the FIFTH month with a POSITIVE variance from budget of \$44,273. The major VARIANCES are as follows:

REVENUES (NET)			EXPENDITURES		
\$32,162	Over Budget	NOTES	\$12,111	Under Budget	NOTES
Administration			(12,463)		Elections (Timing) - (\$11,950)
General Maintenance			(13,674)		Repairs & Maintenance - (\$13,277)
Public Works	1,968		53,727		Wages & Benefits - \$30,645 Drainage - \$26,376
Police			11,452		Wages & Benefits - \$16,115 Contract Services - (\$5,107)
Aquatics	(2,536)		21,701		Wages & Benefits - \$27,039 Insurance True-up - (\$4,725)
Golf Ops + Maintenance	(17,425)	Greens Fees - (\$24,872) Cart Fees - \$3,914 Driving Range - \$1,021	3,751		Services & Supplies - \$9,768 Repairs & Maintenance - (\$2,294) Insurance True-up - (\$3,767)
Beach Club	(3,520)	Food (net) - (\$3,160)	(10,105)		Services & Supplies - (\$4,755) Utilities - (\$3,774) Insurance True-up - (\$2,601)
Yacht Club	40,780	Food (net) - \$20,131 Facility Rental - \$11,986 Beverage (net) - \$9,011	(24,786)		Wages & Benefits - (\$10,759) Management Fees (Accrual + Commiss) - (\$13,666)
Marinas	(7,765)	Fuel Sales (net) - (\$7,663)	(6,102)		Wages & Benefits - (\$2,335) Services & Supplies - (\$3,583)

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	698,787	666,625	32,162	12,847,082	12,271,858	575,224	12,692,657
<u>EXPENSES</u>							
WAGES & BENEFITS	638,337	711,912	73,575	3,923,102	4,115,534	192,432	3,857,617
SERVICES & SUPPLIES	192,283	176,412	(15,871)	1,181,255	1,069,009	(112,246)	1,144,303
MAINTENANCE	65,033	74,718	9,685	362,263	293,249	(69,014)	315,217
UTILITIES	58,129	51,990	(6,138)	257,494	271,935	14,441	260,761
OTHER COSTS	247,882	198,742	(49,140)	1,230,416	1,112,580	(117,836)	1,236,936
TOTAL EXPENSES	1,201,664	1,213,775	12,111	6,954,530	6,862,306	(92,223)	6,814,834
NET OPERATING	<u>(502,876)</u>	<u>(547,149)</u>	<u>44,273</u>	<u>5,892,552</u>	<u>5,409,551</u>	<u>483,001</u>	<u>5,877,823</u>

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	124	(124)	20,071	17,440	2,631	16,835
CLASSES & CLINICS	-	83	(83)	-	417	(417)	-
DROP-INS	117	26	91	831	330	501	257
MERCHANDISE (NET)	6	-	6	(69)	-	(69)	-
TOTAL REVENUES	123	234	(110)	20,833	18,187	2,646	17,092
<u>EXPENSES</u>							
WAGES & BENEFITS	3,099	1,877	(1,223)	15,102	10,182	(4,920)	8,117
SERVICES & SUPPLIES	306	118	(188)	2,137	1,723	(414)	792
MAINTENANCE	-	-	-	618	447	(172)	1,240
UTILITIES	513	72	(441)	1,057	358	(699)	409
OTHER COSTS	88	83	(5)	551	316	(235)	215
TOTAL EXPENSES	4,006	2,150	(1,856)	19,465	13,026	(6,440)	10,772
NET OPERATING	(3,883)	(1,916)	(1,967)	1,368	5,161	(3,793)	6,319

**OCEAN PINES ASSOCIATION
PICKLEBALL
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	901	1,178	(277)	71,292	58,092	13,200	59,870
CLASSES & CLINICS	1,695	814	881	9,844	3,803	6,041	4,008
FACILITY RENTAL	97	1,832	(1,735)	3,846	4,000	(154)	3,812
SPECIAL EVENTS	3	-	3	214	-	214	-
DROP-INS	4,555	2,393	2,162	22,370	10,634	11,735	11,532
MERCHANDISE (NET)	49	-	49	73	-	73	34
TOTAL REVENUES	7,299	6,216	1,082	107,639	76,530	31,109	79,256
<u>EXPENSES</u>							
WAGES & BENEFITS	5,054	2,766	(2,288)	20,858	15,032	(5,826)	12,728
SERVICES & SUPPLIES	526	121	(405)	3,420	2,047	(1,373)	1,163
MAINTENANCE	189	-	(189)	1,542	178	(1,363)	628
UTILITIES	597	185	(412)	1,391	819	(572)	874
OTHER COSTS	4,343	830	(3,512)	10,920	4,638	(6,281)	4,569
TOTAL EXPENSES	10,709	3,903	(6,806)	38,130	22,714	(15,416)	19,963
NET OPERATING	(3,410)	2,313	(5,723)	69,509	53,815	15,693	59,294

**OCEAN PINES ASSOCIATION
TENNIS
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	(60)	216	(276)	24,099	22,788	1,311	24,104
CLASSES & CLINICS	421	250	171	6,393	5,263	1,130	3,988
FACILITY RENTALS	-	-	-	-	500	(500)	465
DONATIONS	-	83	(83)	-	417	(417)	-
DROP-INS	751	775	(23)	4,733	3,707	1,026	3,574
MISCELLANEOUS (NET)	83	122	(39)	831	2,119	(1,288)	2,395
NET REVENUES	1,195	1,446	(251)	36,056	34,794	1,262	34,526
<u>EXPENSES</u>							
WAGES & BENEFITS	6,703	3,061	(3,642)	29,559	16,625	(12,934)	16,890
SERVICES & SUPPLIES	948	255	(693)	9,386	2,881	(6,505)	3,236
MAINTENANCE	-	-	-	1,091	1,447	356	3,267
UTILITIES	1,665	689	(975)	3,447	2,946	(502)	3,174
OTHER COSTS	88	113	25	999	1,413	413	841
TOTAL EXPENSES	9,404	4,118	(5,286)	44,482	25,311	(19,171)	27,408
NET OPERATING	(8,209)	(2,672)	(5,537)	(8,426)	9,483	(17,909)	7,118

**OCEAN PINES ASSOCIATION
AQUATICS
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	5,635	5,468	167	345,138	304,908	40,230	322,124
FACILITY RENTAL	1,940	10,857	(8,917)	23,807	20,813	2,994	22,298
DAILY FEES	24,050	21,053	2,997	371,708	350,198	21,510	339,732
SWIM CLASSES	3,162	1,647	1,515	47,779	53,439	(5,660)	55,709
VENDING (NET)	623	536	87	11,835	9,402	2,433	9,017
MERCHANDISE (NET)	65	-	65	876	-	876	1,043
MISCELLANEOUS	1,552	-	1,552	1,557	-	1,557	-
NET REVENUES	37,026	39,562	(2,536)	802,700	738,760	63,940	749,923
<u>EXPENSES</u>							
WAGES & BENEFITS	40,491	67,530	27,039	383,034	387,575	4,541	301,777
SERVICES & SUPPLIES	6,811	6,888	77	80,102	56,159	(23,943)	59,300
MAINTENANCE	1,894	-	(1,894)	6,610	6,169	(441)	7,010
UTILITIES	12,535	11,224	(1,312)	61,149	54,982	(6,167)	53,040
OTHER COSTS	8,643	6,433	(2,210)	29,979	24,752	(5,227)	24,400
TOTAL EXPENSES	70,374	92,075	21,701	560,875	529,637	(31,238)	445,527
NET OPERATING	(33,348)	(52,513)	19,165	241,825	209,123	32,702	304,396

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	1,167	-	1,167	179,875	164,560	15,315	164,687
CART FEES	38,464	34,551	3,914	355,326	269,270	86,056	269,345
GREEN FEES	100,183	125,054	(24,872)	605,321	608,203	(2,881)	596,662
VENDING	141	-	141	761	-	761	6
MERCHANDISE	21,776	11,038	10,738	119,684	72,255	47,429	104,729
DRIVING RANGE	7,858	6,837	1,021	50,757	34,718	16,039	40,648
GOLF ACADEMY	(381)	-	(381)	4,256	-	4,256	-
LESSONS	1,045	-	1,045	7,281	-	7,281	-
MISCELLANEOUS	849	1,096	(247)	11,680	25,879	(14,199)	34,858
TOTAL REVENUES	171,102	178,576	(7,474)	1,334,941	1,174,886	160,056	1,210,935
<u>COST OF SALES</u>							
VENDING	22	-	(22)	288	-	(288)	-
MERCHANDISE	17,937	8,008	(9,930)	78,773	46,397	(32,376)	69,891
TOTAL COST OF SALES	17,959	8,008	(9,952)	79,062	46,397	(32,665)	69,891
NET REVENUES	153,142	170,568	(17,425)	1,255,880	1,128,488	127,391	1,141,044
<u>EXPENSES</u>							
WAGES & BENEFITS	70,083	68,466	(1,617)	385,084	371,600	(13,484)	345,438
SERVICES & SUPPLIES	16,551	25,892	9,342	180,411	169,778	(10,633)	200,349
MAINTENANCE	5,688	3,394	(2,294)	28,073	28,140	67	22,301
UTILITIES	6,999	7,306	307	27,917	28,957	1,040	30,565
OTHER COSTS	6,477	4,686	(1,791)	28,664	20,634	(8,030)	22,636
TOTAL EXPENSES	105,797	109,745	3,948	650,148	619,109	(31,040)	621,289
NET OPERATING	47,345	60,823	(13,478)	605,731	509,380	96,352	519,755

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	300	-	300	75
FOOD SALES	37,762	33,832	3,930	200,243	169,116	31,127	177,653
BEVERAGE SALES	28,262	30,354	(2,092)	173,762	139,801	33,960	151,167
MERCHANDISE	82	164	(82)	1,111	1,082	30	1,079
TOTAL REVENUES	66,106	64,350	1,756	375,417	309,999	65,417	329,973
<u>COST OF SALES</u>							
MERCHANDISE	(250)	-	250	(250)	404	654	639
FOOD REGULAR	12,361	17,163	4,802	71,006	74,164	3,158	77,263
BEVERAGE REGULAR	5,194	6,403	1,208	35,762	30,297	(5,465)	32,431
TOTAL COST OF SALES	17,305	23,566	6,260	106,518	104,865	(1,654)	110,332
NET REVENUES	48,800	40,784	8,016	268,898	205,135	63,764	219,641
<u>EXPENSES</u>							
WAGES & BENEFITS	21,473	16,511	(4,962)	101,873	85,293	(16,581)	104,243
SERVICES & SUPPLIES	5,821	8,229	2,409	33,177	28,276	(4,901)	30,920
MAINTENANCE	1,000	1,577	577	7,867	4,850	(3,017)	7,374
UTILITIES	2,099	2,060	(39)	8,392	11,157	2,765	9,941
OTHER COSTS	2,475	761	(1,714)	8,665	3,805	(4,860)	7,968
TOTAL EXPENSES	32,868	29,138	(3,730)	159,975	133,381	(26,595)	160,447
NET OPERATING	15,932	11,646	4,286	108,923	71,754	37,169	59,194

**OCEAN PINES ASSOCIATION
BEACH CLUB
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	385	(385)	796	1,000	(204)	972
FACILITY RENTAL	-	-	-	3,600	1,000	2,600	1,000
FOOD	24,549	24,559	(10)	354,342	310,000	44,342	348,882
BEVERAGE	23,403	24,259	(856)	316,424	282,000	34,424	322,795
TOTAL REVENUES	47,951	49,202	(1,251)	675,162	594,000	81,162	673,649
<u>COST OF SALES</u>							
FOOD	13,174	10,023	(3,151)	105,546	103,996	(1,550)	111,553
BEVERAGE	6,353	7,235	882	63,036	59,002	(4,034)	61,855
TOTAL COST OF SALES	19,527	17,258	(2,269)	168,582	162,998	(5,585)	173,408
NET REVENUES	28,424	31,944	(3,520)	506,580	431,002	75,577	500,240
<u>EXPENSES</u>							
WAGES & BENEFITS	15,057	16,262	1,204	171,396	171,696	300	171,880
SERVICES & SUPPLIES	6,722	1,967	(4,755)	59,671	47,551	(12,121)	51,553
MAINTENANCE	(26)	28	54	578	2,121	1,542	3,739
UTILITIES	4,921	1,147	(3,774)	16,188	16,746	557	15,954
OTHER COSTS	4,837	2,003	(2,834)	14,753	10,013	(4,740)	17,010
TOTAL EXPENSES	31,511	21,406	(10,105)	262,587	248,126	(14,461)	260,135
NET OPERATING	(3,087)	10,538	(13,625)	243,993	182,876	61,117	240,105

**OCEAN PINES ASSOCIATION
BEACH PARKING
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	11,452	11,351	101	498,260	472,439	25,821	491,737
TOTAL REVENUES	11,452	11,351	101	498,260	472,439	25,821	491,737
<u>EXPENSES</u>							
WAGES & BENEFITS	1,935	8,038	6,103	20,115	41,596	21,481	21,784
SERVICES & SUPPLIES	-	1,120	1,120	12,748	13,958	1,210	14,072
MAINTENANCE	-	-	-	-	1,305	1,305	-
OTHER COSTS	724	241	(483)	2,172	1,403	(769)	1,405
TOTAL EXPENSES	2,659	9,398	6,739	35,035	58,262	23,227	37,261
NET OPERATING	8,793	1,953	6,840	463,225	414,176	49,049	454,477

**OCEAN PINES ASSOCIATION
YACHT CLUB
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	13,987	2,001	11,986	35,299	7,044	28,255	14,435
MERCHANDISE	1,808	2,895	(1,087)	26,235	39,373	(13,138)	43,686
FOOD BANQUET	59,989	25,611	34,378	252,498	204,709	47,789	248,776
FOOD REGULAR	136,481	172,464	(35,984)	1,140,359	1,221,732	(81,373)	1,332,142
BEVERAGE REGULAR	123,126	139,351	(16,224)	966,287	931,174	35,112	972,664
BEVERAGE BANQUET	27,177	6,128	21,049	84,967	77,160	7,808	100,271
TOTAL REVENUES	362,568	348,450	14,118	2,505,645	2,481,192	24,453	2,711,972
<u>COST OF SALES</u>							
MERCHANDISE	768	1,507	739	13,687	20,601	6,914	24,184
FOOD	59,670	81,406	21,737	476,116	533,747	57,631	574,880
BEVERAGE	28,550	32,736	4,186	202,661	220,817	18,156	210,374
TOTAL COST OF SALES	88,988	115,650	26,662	692,463	775,165	82,702	809,438
NET REVENUES	273,580	232,800	40,780	1,813,182	1,706,027	107,155	1,902,535
<u>EXPENSES</u>							
WAGES & BENEFITS	109,784	99,025	(10,759)	677,277	669,845	(7,431)	740,578
SERVICES & SUPPLIES	39,622	40,538	915	261,918	268,846	6,928	281,029
MAINTENANCE	5,431	5,552	121	25,968	24,815	(1,153)	33,675
UTILITIES	12,911	14,094	1,183	52,660	58,269	5,609	51,392
OTHER COSTS	64,067	47,819	(16,247)	358,031	239,815	(118,216)	332,157
TOTAL EXPENSES	231,814	207,028	(24,786)	1,375,854	1,261,590	(114,264)	1,438,831
NET OPERATING	41,766	25,772	15,994	437,328	444,437	(7,109)	463,704

**OCEAN PINES ASSOCIATION
MARINAS
SEPTEMBER 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	138,536	143,849	(5,313)	933,609	920,485	13,124	1,130,758
SLIP RENTAL	-	-	-	204,504	206,356	(1,852)	207,230
MERCHANDISE	1,602	1,934	(332)	12,671	13,842	(1,171)	8,411
TOTAL REVENUES	140,137	145,782	(5,645)	1,150,784	1,140,683	10,101	1,346,399
<u>COST OF SALES</u>							
FUEL	118,349	115,999	(2,350)	804,385	767,334	(37,052)	954,927
MERCHANDISE	1,085	1,315	230	7,654	9,176	1,522	3,983
TOTAL COST OF SALES	119,435	117,314	(2,120)	812,039	776,510	(35,529)	958,910
NET REVENUES	20,703	28,468	(7,765)	338,745	364,173	(25,428)	387,490
<u>EXPENSES</u>							
WAGES & BENEFITS	11,227	8,892	(2,335)	54,557	41,652	(12,905)	58,320
SERVICES & SUPPLIES	11,666	8,083	(3,583)	41,673	30,045	(11,628)	39,197
MAINTENANCE	-	497	497	2,681	3,958	1,278	12,754
UTILITIES	811	1,283	472	3,331	6,045	2,714	3,103
OTHER COSTS	1,978	825	(1,153)	5,934	4,125	(1,809)	4,125
TOTAL EXPENSES	25,682	19,581	(6,101)	108,176	85,825	(22,351)	117,499
NET OPERATING	(4,980)	8,887	(13,867)	230,569	278,348	(47,779)	269,991

**RESERVE SUMMARY
PERIOD ENDED 9/30/2023
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2023	5,153,975	523,188	715,176	184,688	114,084	6,691,111
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,775,152	1,053,850	-	-	-	2,829,002
TRANSFER FROM PRIOR YEARS' SURPLUS	-	-	-	100,000	30,000	130,000
INTEREST INCOME (EXPENSE)	152,975	29,270	24,874	8,517	3,472	219,108
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(318,097)				(318,097)
CAPITAL ADDITIONS	(823,274)		(5,803)	(12,640)	(28,875)	(870,592)
BALANCE SEPTEMBER 30, 2023	6,258,827	1,288,211	1,084,248	380,566	118,681	9,130,533

CAPITAL SUMMARY PERIOD ENDED 9/30/23 UNAUDITED												
DEPT		TYPE	ACTUAL YTD	BUDGET FY	VAR		DEPT		TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	-	-	-	GOLF OPS/MAINT		NEW	0	0	0		
	REPLACE	33,154	-	(33,154)	PLUS F&B		REPLACE	391,633	47,205	(344,428)		
TOTAL		33,154	-	(33,154)	TOTAL			391,633	47,205	(344,428)		
PUBLIC WORKS	NEW	-	-	-	YACHT & BEACH		NEW	0	0	0		
DEPTS	BULKHEADS	318,097	1,151,114	833,017	CLUBS		REPLACE	33,912	47,995	14,083		
	REPLACE	40,093	65,100	25,007	TOTAL			33,912	47,995	14,083		
	ROADS	5,803	350,000	344,197								
	DRAINAGE	12,640	250,000	237,360	BEACH PARKING		NEW	0	0	0		
TOTAL		376,634	1,816,214	1,439,580			REPLACE	0	0	0		
POLICE	NEW	-	-	-	TOTAL		0	0	0			
	REPLACE	-	-	-								
TOTAL		-	-	-								
RECREATION	NEW	-	-	-			YTD	FY				
	REPLACE	117,144	195,063	77,919			ACTUAL	BUDGET	VAR			
TOTAL		117,144	195,063	77,919		TOTAL NEW	0	0	0			
AQUATICS	NEW	-	-	-		TOTAL REPLACE/NEW CAP RESERVE	852,149	424,163	(427,986)			
	REPLACE	9,137	68,800	59,663		TOTAL BULKHEADS	318,097	1,151,114	833,017			
TOTAL		9,137	68,800	59,663		TOTAL ROADS	5,803	350,000	344,197			
						TOTAL DRAINAGE	12,640	250,000	237,360			
RACQUET SPORTS	NEW	-	-	-		GRAND TOTAL	1,188,689	2,175,277	986,588			
	REPLACE	71,661	-	(71,661)								
TOTAL		71,661	-	(71,661)								
MARINA	NEW	-	-	-								
	REPLACE	155,413	-	(155,413)								
TOTAL		155,413	-	(155,413)								

RACQUET SPORTS	PLATFORM COURT	24,900	YACHT CLUB	EQUIPMENT & FURNITURE	24,693
	FURNITURE	2,144		REFRIGERATOR	8,087
	COURTS (STORM WATER OUTFALL)	3,405	BEACH CLUB	FURNITURE	1,132
	SIDEWALKS/PAVERS	30,529	GOLF OPS	GOLF CARTS	276,562
	PARKING LOT	4,554	GOLF MAINTENANCE	ROUGH MOWER	83,153
	SHADE STRUCTURE	3,161		FANS	9,373
AQUATICS	PLATFORM STRUCTURE POSTS	2,968		IRRIGATION	6,982
	POOL VACUUM	5,194		BLOWER	5,920
	CAT CONTROLLER	3,943		CART PATHS	4,875
	RESTROOM SINKS/VANITY	7,187		MOWER	4,769
RECREATION	PINTAIL KAYAK LAUNCH (NEW CAP)	24,508	MARINA	C-DOCK	75,059
	PINTAIL GANGWAY & FLOATING DOCK	48,928		GAS PUMPS	78,239
	PINTAIL RECREATION PIER	25,430		DOCK PEDESTALS	2,116
	VETS MEMORIAL CAMERAS	11,092	ADMIN	MIC SYSTEM (BOARD MEETINGS)	13,506
PUBLIC WORKS	NORTHGATE BRIDGE	13,592		COMPUTER HARDWARE	3,569
	MOWER	13,250		HVAC	16,077
	AUTO LIFT	8,884	GEN MAINTENANCE	MAILBOXES (NEW CAP FUND)	4,367
					</

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF SEPTEMBER 30, 2023**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	1,919,013	1,172,537
INVESTMENTS - S/T	16,126,179	16,195,810
A/R - ASSESSMENTS	848,732	801,654
A/R - OTHER	63,710	(259,286)
ALLOW - BAD DEBTS	(742,745)	(837,191)
DEPOSITS	7,401	7,384
INVENTORY-FUEL	98,283	98,037
INVENTORY - GOLF	44,596	51,540
INVENTORY - MARINA	6,406	1,820
INVENTORY - CHEMICALS	90,425	98,894
INVENTORY - FOOD	40,073	49,151
INVENTORY - BEVERAGE	58,899	44,322
INVENTORY - OTHER	8,867	11,606
PREPAID - INSURANCE	106,632	160,738
PREPAID - OTHER	148,608	87,313
PREPAID - TAXES	31,575	(10,057)
TOTAL CURRENT ASSETS	18,856,655	17,674,272
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	-	135,929
FURNITURE & EQUIPMENT	11,029,058	11,216,411
ACCUM DEPR-FURN & EQ	(8,896,840)	(9,001,482)
OTHER IMPROVEMENTS	13,870,772	12,726,119
ACCUM DEPR-OTHER IMP	(7,604,307)	(7,073,873)
BUILDINGS	17,741,465	17,650,630
ACCUM DEPREC- BUILD	(7,232,299)	(6,746,372)
LAND	4,579,367	4,579,367
ROADS	9,479,109	9,117,449
ACCUM DEPREC - ROADS	(8,090,562)	(7,974,236)
TOTAL LAND/PROP/EQ	24,875,764	24,629,941
 TOTAL ASSETS	43,732,419	42,304,212

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	660,306	823,906
ACCRUED EXPENSES	347,258	304,611
HEALTH BENEFIT	11,274	-
PAYROLL TAXES	11,820	9,798
FLEXIBLE BENEFITS	(2,759)	-
SALES TAXES	41,200	51,986
ADMISSION TAXES	5,598	(2,643)
TOTAL CURRENT LIAB	1,074,698	1,187,658
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	216,255	191,525
DEFERRED - ASSESSMENTS	38,348	29,221
DEFERRED - MEMBERSHPS	18,585	15,828
DEFERRED - CASINO	581,119	(4,623)
DEFERRED - SLIP FEES	-	-
DEFERRED - OTHER	98,965	85,546
TOTAL OTHR LIABILITIES	953,272	317,496
 TOTAL LIABILITIES	2,027,970	1,505,154
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	21,090,602	20,844,778
TOT INVEST FIXED ASSETS	24,875,764	24,629,941
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	6,691,111	6,146,765
RESERVES - CURR YR	3,628,110	4,259,835
RESERVES - CURR YR EXP	(1,188,689)	(1,587,971)
TOT APPROPRIATED EQTY	9,130,533	8,818,629
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	2,455,712	1,472,703
UNAPPROP - CURR ADD	1,605,382	2,081,981
CURR PROFIT - LOSS	3,637,058	3,795,804
TOTAL UNAPPROP EQUITY	7,698,151	7,350,489
 TOTAL EQUITY	41,704,448	40,799,058
 TOTAL LIAB & OWN EQTY	43,732,419	42,304,212

OCEAN PINES ASSOCIATION		
CASH & INVESTMENTS AS OF 9/30/2023		
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	3,204,861
TAYLOR BANK INSURED CASH SWEEP	N/A	782,025
TREASURY BILLS	7/23	986,729
BOC CDAR (3 Month)	10/23	2,041,171
BOC CDAR (6 Month)	11/23	2,031,259
BOC CDAR (6 Month)	12/23	2,024,783
BOC CDAR (6 Month)	3/24	1,047,341
BOC LETTER OF CREDIT CD (PICKLEBALL COURTS)	4/24	43,576
BOC CDAR (12 Month)	8/24	4,016,610
TOTAL		16,178,354
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,866,839
GRAND TOTAL		18,045,192
* 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 9/30/2023 (FY24)**

FY 2023 - 2024

TYPE	09/30/22 #SALES	09/30/23 #SALES	09/30/23 \$AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/24 #SALES	04/30/24 \$AMOUNT	GOAL OVER (SHORT)
BEACH PARKING								
PARKING ONLY	1,407	1,391	299,065	215		1,407	302,395	
ANNUAL-W/Membership	769	802	112,280	140		769	107,660	
WEEKLY	106	115	17,250	150		106	15,900	
DAILY	104	99	4,455	45		104	4,680	
ASSOCIATES	10	15	7,875	525		10	5,250	
TOTAL PARKING	2,396	2,422	440,925		101%	2,396	435,885	5,040
AQUATICS								
FAMILY-SUMMER	448	204	69,360	340		225	76,500	
FAMILY-WINTER	0	0	0	485		0	0	
FAMILY-YEARLY	99	49	30,496	630		50	31,500	
COUPLES-SUMMER	0	301	90,300	300		223	66,900	
COUPLES-WINTER	0	0	0	435		0	0	
COUPLES-YEARLY	0	57	32,392	575		50	28,750	
INDIV - SUMMER	221	197	40,385	205		221	45,350	
INDIV - WINTER	1	3	945	315		1	315	
INDIV - YEARLY	66	74	29,485	405		66	26,730	
CHARTER	1	2	60	30		0	0	
ASSOCIATES SWIM INDIV YEARLY	19	30	15,340	545		19	10,355	
ASSOCIATES SWIM FAMILY YEARLY	18	17	14,308	850		20	17,000	
ASSOCIATES SWIM FAMILY SUMMER	26	36	16,740	465		26	12,090	
ASSOCIATES SWIM INDIVIDUAL SUMME	14	15	4,032	280		14	3,920	
ASSOCIATES SWIM IND WINTER	1	2	850	425		1	425	
ASSOCIATES SWIM FAM WINTER	1	1	650	650		1	650	
TOTAL SWIM	915	988	345,343		108%	917	320,485	24,858
GOLF								
FAMILY	16	17	42,500	2,500		16	40,000	
FAMILY-AFTER 12	4	5	8,750	1,750		4	7,000	
INDIVIDUAL	55	55	87,733	1,600		55	88,000	
INDIVIDUAL-AFTER 12	0	13	13,650	1,050		-	0	
JUNIOR	2	5	1,125	225		2	450	
ASSOCIATES INDIVIDUAL	8	12	20,400	1,700		8	13,600	
ASSOCIATES FAMILY	0	0	0	2,700		-	0	
ASSOCIATES FAMILY AFTER 12	1	3	4,667	1,750		1	1,750	
ASSOCIATES IND AFTER 12	14	1	1,050	1,050		14	14,700	
TOTAL	100	111	179,875		109%	100	165,500	14,375
LIFETIME MEMBERS	14	14	0			19	0	
CART - PKGS								
FAMILY	12	8	17,600	2,200		12	26,400	
INDIVIDUAL	30	34	51,000	1,500		30	45,000	
ASSOCIATES CART FAMILY	0	0	0	2,200		0	0	
ASSOCIATES CART INDIVIDUAL	4	1	1,500	1,500		4	6,000	
TOTAL CART PKGS	46	43	70,100		91%	46	77,400	(7,300)
TOTAL GOLF	160	168	249,975		103%	165	242,900	7,075

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 9/30/2023 (FY24)**

FY 2023 - 2024

TYPE	09/30/22 #SALES	09/30/23 #SALES	09/30/23 \$AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/24 #SALES	04/30/24 \$AMOUNT	GOAL OVER (SHORT)
TENNIS								
FAMILY	12	13	5,460	420		10	4,200	
FAMILY-AFTER 12	12	6	1,050	175		8	1,400	
INDIV	35	30	7,824	265		38	10,070	
INDIV-AFTER 12	3	3	330	110		7	770	
JUNIOR	1	3	165	55		2	110	
ASSOCIATES FAMILY	0	3	1,935	645		2	1,290	
ASSOCIATES IND	5	6	2,430	405		6	2,430	
ASSOCIATES JR	0	0	0	80		-	0	
ASSOCIATES IND AFTER 12	1	2	280	140		1	140	
ASSOCIATES FAM AFTER 12	2	0	0	225		-	0	
TOTAL TENNIS	71	66	19,474		95%	74	20,410	(936)
PLATFORM TENNIS								
FAMILY	14	21	6,071	295		14	4,130	
INDIV	49	52	9,255	180		49	8,820	
ASSOCIATES FAMILY	0	0	0	410		-	0	
ASSOCIATES IND	1	1	250	250		1	250	
TOTAL PLATFORM	64	74	15,576		118%	64	13,200	2,376
PICKLEBALL								
FAMILY	67	73	21,461	295		67	19,765	
INDIV	87	103	18,405	180		87	15,660	
JUNIOR (10-17)	4	3	165	55		4	220	
ASSOCIATES FAMILY	17	23	9,294	410		17	6,970	
ASSOCIATES IND	57	72	17,522	250		57	14,250	
ASSOCIATES JR	0	0	0	80		0	0	
TOTAL PICKLEBALL	232	274	66,847		118%	232	56,865	9,982
COMBO								
FAMILY	13	9	5,895	655		13	8,515	
INDIVIDUAL	12	18	7,560	420		12	5,040	
TOTAL COMBO	25	27	13,455		99%	25	13,555	(100)
TOTAL RACQUET SPORTS	392	441	115,352		111%	395	104,030	11,322
GRAND TOTAL	3,863	4,019	1,151,595		104%	3,873	1,103,300	48,295