



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 3/31/2022.

We had a POSITIVE operating fund variance for MARCH of \$157,640.

Revenues were OVER budget by \$123,852 and total expenses were UNDER budget by 33,788.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,679,249.

Revenues are OVER budget by \$1,536,326 and total expenses are UNDER budget by \$175,230.

New capital is OVER by (\$32,307).

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 3/31/2022
OPERATING ACCOUNT SUMMARY
UNAUDITED**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$9,348	\$9,348	\$0
Grants	549	485	64
Amenities (Net)	6,259	4,938	1,321
Recreation & Parks	266	367	(101)
Other fees and Income	<u>1,583</u>	<u>884</u>	<u>699</u>
Total Revenues	18,005	16,022	1,983
Less transfers to reserve accounts	<u>(3,724)</u>	<u>(3,277)</u>	<u>(447)</u>
Net Operating Revenues	<u>14,281</u>	<u>12,745</u>	<u>1,536</u>
OPERATING EXPENSES			
Administration & Management	1,939	2,001	62
Amenities	4,690	4,178	(512)
Recreation & Parks	648	833	185
Police	1,603	1,687	84
Fire / EMS	683	683	0
Public Works / CPI	1,578	1,826	248
General Maintenance	<u>545</u>	<u>653</u>	<u>108</u>
Total Operating Expenses	<u>11,686</u>	<u>11,861</u>	<u>175</u>
EXCESS OF REVENUES OVER EXPENSES	2,595	884	1,711
NEW CAPITAL	<u>(32)</u>	<u>0</u>	<u>(32)</u>
NET	<u>\$2,563</u>	<u>\$884</u>	<u>\$1,679</u>

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	43,397	(7,298)	50,695	6,163,677	5,976,708	186,969	6,849,546
MANAGER'S OFFICE	(15,517)	(23,130)	7,613	(252,226)	(270,217)	17,991	(253,142)
FINANCE	(68,452)	(64,740)	(3,712)	(660,112)	(720,633)	60,521	(610,309)
PUBLIC RELATIONS	(20,619)	(28,432)	7,813	(198,015)	(249,901)	51,887	(162,550)
COMPLIANCE / PERMITS	(2,071)	(648)	(1,423)	(9,636)	(62,927)	53,291	49,313
GENERAL MAINT	(50,252)	(64,955)	14,703	(544,886)	(652,792)	107,905	(751,599)
PUBLIC WORKS	(116,414)	(132,414)	16,000	(1,263,108)	(1,513,277)	250,169	(1,141,967)
FIRE / EMS	(62,079)	(62,079)	(0)	(682,871)	(682,871)	0	(639,398)
POLICE	(140,495)	(147,724)	7,229	(1,112,066)	(1,205,151)	93,085	(1,152,855)
RECREATION / PARKS	(28,888)	(54,185)	25,297	(382,931)	(466,764)	83,833	(381,349)
TENNIS	(4,103)	(2,110)	(1,993)	(30,250)	(18,062)	(12,188)	(47,858)
PICKLEBALL	(1,266)	(694)	(572)	53,460	26,750	26,710	13,649
PLATFORM TENNIS	(1,456)	(1,431)	(25)	2,040	2,301	(261)	(13,476)
AQUATICS	(25,687)	(24,206)	(1,480)	50,005	(142,341)	192,346	(255,951)
GOLF OPS + MAINT	(36,622)	(48,164)	11,542	304,292	(23,994)	328,286	(46,140)
CLUBHOUSE GRILLE	(7,771)	(426)	(7,345)	23,372	24,126	(754)	12,881
BEACH CLUB	(4,606)	(3,205)	(1,400)	141,935	101,010	40,925	100,090
BEACH PARKING	10,930	10,417	513	485,903	428,933	56,970	298,336
YACHT CLUB	(36,091)	(71,187)	35,096	264,976	133,381	131,595	74,388
MARINAS	(3,560)	(2,650)	(910)	241,508	199,233	42,275	258,956
NET OPERATING	(571,622)	(729,262)	157,640	2,595,067	883,511	1,711,556	2,200,566



**FINANCIAL REPORT
MONTH OF MARCH 2022
OPERATING RESULTS**

The Association ended the ELEVENTH month with a POSITIVE variance from budget of \$157,640. The major VARIANCES are as follows:

REVENUES (NET)			EXPENDITURES	
\$123,852	Over Budget	NOTES	\$33,788	Under Budget
General Admin	32,128	Workers Comp Carrier Refund - \$14,786 Right of Way Fees - \$6,250	18,567	Contract Services - (\$8,124) Snow Removal - (\$2,613)
General Maintenance			14,703	Repairs/Maintenance - \$17,570 Services/Supplies - (\$5,357)
Public Works	2,500	County Roads Revenue - \$2,500	13,500	Wages/Benefits - \$14,988 Services/Supplies - \$8,602 Refuse Removal - (\$8,089)
Recreation & Parks	8,137	League Fees - \$7,505	17,160	Wages/Benefits - \$14,315
Golf Ops & Maintenance	5,488	Cart Fees - \$2,395 Driving Range - \$1,188	6,054	Wages/Benefits - \$5,411
Yacht Club	61,124	Facility Rental - \$27,276 Food - \$12,847 Beverage - \$21,070	(26,027)	Accrual for MOC Year-End Payment - (\$25,000)

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	319,380	195,528	123,852	14,281,271	12,744,945	1,536,326	12,958,283
<u>EXPENSES</u>							
WAGES & BENEFITS	501,674	534,202	(32,528)	6,779,649	6,961,745	(182,096)	6,196,232
SERVICES/SUPPLIES	137,811	133,708	4,103	1,769,140	1,763,397	5,743	1,603,206
MAINTENANCE	44,877	60,802	(15,925)	461,078	632,246	(171,168)	620,679
UTILITIES	53,885	44,398	9,487	567,590	631,600	(64,010)	521,725
OTHER COST	152,755	151,679	1,076	2,108,748	1,872,445	236,302	1,815,874
TOTAL EXPENSES	891,001	924,789	(33,788)	11,686,203	11,861,434	(175,230)	10,757,716
NET OPERATING	<u>(571,622)</u>	<u>(729,262)</u>	<u>157,640</u>	<u>2,595,067</u>	<u>883,511</u>	<u>1,711,556</u>	<u>2,200,566</u>

**OCEAN PINES ASSOCIATION
TENNIS
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	23,130	21,145	1,985	20,855
CLASS/CLINICS	80	400	(320)	6,640	3,600	3,040	5,867
FACILITY RENTAL	-	-	-	378	-	378	19
GRANTS/DONATIONS	-	-	-	876	-	876	3,500
LEAGUE FEES	-	420	(420)	540	3,780	(3,240)	4,648
SPECIAL EVENTS	-	-	-	330	500	(170)	-
DROP-INS	213	-	213	4,340	-	4,340	-
MISC	35	200	(165)	(965)	1,800	(2,765)	2,496
TOTAL REVENUES	328	1,020	(692)	35,270	30,825	4,445	37,385
<u>EXPENSES</u>							
WAGE/BENEFITS	2,809	2,480	329	43,317	26,437	16,880	43,996
SERVICE/SUPPLIES	417	300	117	9,019	18,450	(9,431)	26,993
MAINTENANCE	239	-	239	2,987	500	2,487	5,058
UTILITES	864	350	514	7,885	3,150	4,735	7,193
OTHER COSTS	102	-	102	2,312	350	1,962	2,004
TOTAL EXPENSES	4,431	3,130	1,301	65,520	48,887	16,633	85,244
NET OPERATING	(4,103)	(2,110)	(1,993)	(30,250)	(18,062)	(12,188)	(47,858)

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	14,772	15,512	(740)	8,486
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	26	300	(274)	398
SPECIAL EVENTS	-	-	-	-	-	-	-
DROP-INS	24	-	24	478	-	478	-
MISC	-	-	-	144	-	144	-
TOTAL REVENUES	24	-	24	15,421	15,812	(391)	8,884
<u>EXPENSES</u>							
WAGE/BENEFITS	412	917	(505)	10,189	8,309	1,880	16,261
SERVICE/SUPPLIES	233	350	(117)	1,435	3,225	(1,790)	5,246
MAINTENANCE	769	-	769	837	-	837	130
UTILITES	66	164	(98)	720	1,477	(757)	722
OTHER COSTS	-	-	-	199	500	(301)	-
TOTAL EXPENSES	1,480	1,431	49	13,380	13,511	(131)	22,360
NET OPERATING	(1,456)	(1,431)	(25)	2,040	2,301	(261)	(13,476)

**OCEAN PINES ASSOCIATION
PICKLEBALL
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	42,932	24,670	18,262	19,791
CLASS/CLINICS	-	-	-	1,568	-	1,568	(58)
FACILITY RENTAL	-	-	-	22,080	-	22,080	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	400	(400)	-	11,500	(11,500)	14,959
SPECIAL EVENTS	-	-	-	1,059	10,000	(8,941)	-
DROP-INS	474	-	474	15,069	-	15,069	-
MISC	9	-	9	1,910	-	1,910	98
TOTAL REVENUES	484	400	84	84,618	46,170	38,448	34,790
<u>EXPENSES</u>							
WAGE/BENEFITS	419	625	(206)	15,029	13,698	1,331	14,346
SERVICE/SUPPLIES	290	350	(60)	1,182	4,300	(3,118)	5,261
MAINTENANCE	239	-	239	405	-	405	130
UTILITES	176	119	57	1,834	1,072	762	1,399
OTHER COSTS	625	-	625	12,708	350	12,358	4
TOTAL EXPENSES	1,749	1,094	655	31,159	19,420	11,739	21,140
NET OPERATING	(1,266)	(694)	(572)	53,460	26,750	26,710	13,649

**OCEAN PINES ASSOCIATION
AQUATICS
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	3,603	(3,603)	277,760	212,599	65,162	127,492
FACILITY RENTAL	4,689	3,444	1,244	53,740	37,889	15,851	16,173
COUPONS	-	-	-	13,699	68,743	(55,044)	9,259
DAILY FEES	8,067	3,311	4,756	320,738	223,212	97,526	185,361
SWIM CLASSES	12,871	15,583	(2,713)	119,208	171,417	(52,209)	57,374
FOOD SALES (NET)	-	-	-	-	-	-	-
VENDING	249	-	249	12,192	6,000	6,192	6,713
MISC	30	-	30	4,763	-	4,763	10,428
TOTAL REVENUES	25,906	25,942	(36)	802,100	719,859	82,241	412,799
<u>EXPENSES</u>							
WAGE/BENEFITS	29,163	30,814	(1,651)	467,440	573,202	(105,762)	422,024
SERVICE/SUPPLIES	4,391	3,484	908	94,325	90,529	3,796	63,947
MAINTENANCE	-	250	(250)	4,963	8,750	(3,787)	10,737
UTILITES	13,521	11,355	2,165	130,455	139,015	(8,560)	117,291
OTHER COSTS	4,518	4,246	272	54,912	50,704	4,208	54,750
TOTAL EXPENSES	51,593	50,149	1,444	752,095	862,200	(110,105)	668,749
NET OPERATING	(25,687)	(24,206)	(1,480)	50,005	(142,341)	192,346	(255,951)

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	135,675	130,000	5,675	118,617
CART FEES	10,582	8,187	2,395	313,190	232,091	81,099	270,790
GREEN FEES	11,611	12,403	(792)	682,861	550,301	132,560	458,152
MERCHANDISE	8,182	3,000	5,182	124,865	94,300	30,565	69,809
DRIVING RANGE	1,987	798	1,188	32,028	21,995	10,034	27,658
MISCELLANEOUS	2,820	-	2,820	51,320	19,100	32,220	28,690
TOTAL REVENUES	35,181	24,388	10,793	1,339,940	1,047,787	292,153	973,717
<u>COST OF SALES</u>							
MERCHANDISE	6,845	1,540	5,306	80,676	48,204	32,472	38,420
TOTAL COST OF SALES	6,845	1,540	5,306	80,676	48,204	32,472	38,420
NET REVENUES	28,336	22,848	5,487	1,259,264	999,583	259,681	935,297
<u>EXPENSES</u>							
WAGE/BENEFITS	41,781	47,192	(5,411)	557,020	655,620	(98,600)	544,648
SERVICE/SUPPLIES	11,201	10,032	1,169	238,914	201,194	37,720	275,218
MAINTENANCE	1,598	1,700	(102)	34,409	41,900	(7,490)	38,351
UTILITES	4,998	6,123	(1,125)	58,055	60,062	(2,007)	58,783
OTHER COSTS	5,380	5,965	(585)	66,574	64,802	1,772	64,436
TOTAL EXPENSES	64,958	71,012	(6,054)	954,972	1,023,577	(68,605)	981,437
NET OPERATING	(36,622)	(48,164)	11,542	304,292	(23,994)	328,286	(46,140)

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	37	-	37	1,409	-	1,409	1,157
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	14,504	5,000	9,504	236,395	103,930	132,465	176,890
BEVERAGE REGULAR	9,694	5,000	4,694	201,978	117,500	84,478	164,838
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	24,235	10,000	14,235	439,782	221,430	218,352	342,885
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	784	-	784	1,318
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	6,127	1,001	5,126	100,278	43,401	56,877	72,056
BEVERAGE REGULAR	2,235	1,000	1,235	42,465	31,700	10,765	37,940
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	8,363	2,001	6,362	143,527	75,101	68,426	111,313
NET REVENUES	15,872	7,999	7,873	296,255	146,329	149,926	231,572
<u>EXPENSES</u>							
WAGES/BENEFITS	14,439	6,000	8,439	170,118	87,962	82,156	135,107
SERVICE/SUPPLIES	4,415	1,479	2,936	57,747	21,748	35,999	48,464
MAINTENANCE	1,153	-	1,153	5,941	208	5,733	6,531
UTILITES	1,720	376	1,344	18,780	6,010	12,770	14,044
OTHER COST	1,918	570	1,348	20,297	6,275	14,022	14,545
TOTAL EXPENSES	23,643	8,425	15,218	272,883	122,203	150,680	218,692
NET OPERATING	(7,771)	(426)	(7,345)	23,372	24,126	(754)	12,881

**OCEAN PINES ASSOCIATION
BEACH CLUB
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	862	-	862	496
FACILITY RENTAL	-	-	-	450	818	(368)	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	-	-	-	307,589	266,628	40,961	204,175
BEVERAGE REGULAR	-	-	-	287,507	180,653	106,854	201,926
BEVERAGE BANQUET	-	-	-	-	7,449	(7,449)	-
TOTAL REVENUES	-	-	-	596,408	455,548	140,860	406,597
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	-	-	-	94,990	82,456	12,534	66,444
BEVERAGE	-	-	-	55,667	35,686	19,981	37,079
TOTAL COST OF SALES	-	-	-	150,657	118,142	32,515	103,523
NET REVENUES	-	-	-	445,751	337,406	108,345	303,074
<u>EXPENSES</u>							
WAGES/BENEFITS	-	-	-	150,686	119,598	31,089	124,370
SERVICE/SUPPLIES	415	400	15	47,318	53,344	(6,026)	42,040
MAINTENANCE	-	-	-	2,438	2,791	(353)	2,250
UTILITES	1,833	1,171	662	23,854	20,283	3,571	18,191
OTHER COST	2,357	1,634	723	79,519	40,380	39,139	16,132
TOTAL EXPENSES	4,606	3,205	1,400	303,816	236,396	67,420	202,984
NET OPERATING	(4,606)	(3,205)	(1,400)	141,935	101,010	40,925	100,090

**OCEAN PINES ASSOCIATION
BEACH PARKING
MARCH 2022**

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	11,171	11,171	-	528,419	485,714	42,705	349,368
TOTAL REVENUES	11,171	11,171	-	528,419	485,714	42,705	349,368
<u>EXPENSES</u>							
WAGE/BENEFITS	-	573	(573)	26,457	38,346	(11,889)	32,902
SERVICE/SUPPLIES	-	-	-	10,763	16,300	(5,537)	15,543
MAINTENANCE	-	-	-	2,385	-	2,385	-
OTHER COSTS	241	181	61	2,911	2,136	776	2,587
TOTAL EXPENSES	241	754	(513)	42,516	56,781	(14,265)	51,032
NET OPERATING	10,930	10,417	513	485,903	428,933	56,970	298,336

**OCEAN PINES ASSOCIATION
YACHT CLUB
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	27,326	50	27,276	75,665	15,000	60,665	17,350
MERCHANDISE	67	-	67	40,357	-	40,357	17,536
FOOD BANQUET	4,435	-	4,435	416,812	280,000	136,812	124,821
FOOD REGULAR	69,018	47,948	21,070	1,625,924	1,350,000	275,924	1,301,912
BEVERAGE REGULAR	41,422	17,518	23,904	1,160,750	824,295	336,455	752,272
BEVERAGE BANQUET	487	-	487	132,704	125,000	7,704	46,411
TOTAL REVENUES	142,754	65,517	77,238	3,452,213	2,594,295	857,918	2,260,303
<u>COST OF SALES</u>							
MERCHANDISE	136	-	136	22,195	-	22,195	6,434
FOOD	32,658	20,000	12,658	787,204	620,000	167,204	556,214
BEVERAGE	9,763	6,442	3,321	258,315	179,690	78,625	165,213
TOTAL COST OF SALES	42,557	26,442	16,114	1,067,714	799,690	268,024	727,861
NET REVENUES	100,198	39,074	61,124	2,384,499	1,794,605	589,894	1,532,442
<u>EXPENSES</u>							
WAGESBENEFITS	72,680	62,901	9,779	1,116,324	894,306	222,018	788,914
SERVICE/SUPPLIES	20,076	18,983	1,093	359,460	363,771	(4,311)	265,669
MAINTENANCE	4,073	-	4,073	47,840	35,000	12,840	21,130
UTILITES	7,937	7,719	219	110,951	132,613	(21,663)	93,367
OTHER COST	31,523	20,659	10,864	484,949	235,534	249,415	288,976
TOTAL EXPENSES	136,289	110,262	26,027	2,119,523	1,661,224	458,299	1,458,054
NET OPERATING	(36,091)	(71,187)	35,096	264,976	133,381	131,595	74,388

**OCEAN PINES ASSOCIATION
MARINAS
MARCH 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	-	-	-	989,898	750,000	239,898	827,202
SLIP RENTAL	-	-	-	198,649	192,038	6,611	184,446
DAILY/WEEKLY RENTAL	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	9,692	12,000	(2,308)	6,571
TOTAL REVENUES	-	-	-	1,198,239	954,038	244,201	1,018,219
<u>COST OF SALES</u>							
FUEL COST	-	-	-	818,958	600,000	218,958	631,511
MERCHANDISE COST	-	-	-	6,594	10,400	(3,806)	3,739
TOTAL COST OF SALES	-	-	-	825,552	610,400	215,152	635,250
NET REVENUES	-	-	-	372,687	343,638	29,049	382,969
<u>EXPENSES</u>							
WAGES/BENEFITS	1,510	1,200	310	75,558	76,855	(1,297)	70,967
SERVICE/SUPPLIES	81	100	(19)	36,357	34,650	1,707	34,844
MAINTENANCE	-	-	-	1,137	12,000	(10,863)	2,335
UTILITES	1,064	350	714	9,190	9,525	(335)	8,274
OTHER COST	905	1,000	(96)	8,937	11,375	(2,438)	7,593
TOTAL EXPENSES	3,560	2,650	910	131,179	144,405	(13,226)	124,013
NET OPERATING	(3,560)	(2,650)	(910)	241,508	199,233	42,275	258,956

**RESERVE SUMMARY
PERIOD ENDED 3/31/2022
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2021	3,852,550	1,010,097	216,322	468,605	102,052	5,649,626
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,647,559	1,053,850	0	0	180,710	2,882,119
INTEREST INCOME (EXPENSE)	60,662	16,358	718	8,204	3,018	88,960
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS				350,000		350,000
TRANSFER OF COUNTY GRANT INCOME				402,554		402,554
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(1,391,370)				(1,391,370)
CAPITAL ADDITIONS	(716,982)		(212,379)	(540,643)	(35,178)	(1,505,182)
BALANCE MARCH 31, 2022	4,843,789	688,935	4,661	688,721	250,602	6,476,708

CAPITAL SUMMARY PERIOD ENDED 3/31/22 UNAUDITED				
DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	17,549	0	(17,549)
	REPLACE	34,354	0	(34,354)
TOTAL		51,903	0	(51,903)
PUBLIC WORKS DEPTS	NEW	0	0	0
	BULKHEADS	1,391,370	1,368,221	(23,149)
	REPLACE	197,470	338,000	140,530
	ROADS	212,379	110,000	(102,379)
	DRAINAGE	540,643	302,500	(238,143)
TOTAL		2,341,862	2,118,721	(223,141)
POLICE	NEW	3,435	0	(3,435)
	REPLACE	148,231	0	(148,231)
TOTAL		151,666	0	(151,666)
RECREATION	NEW	0	0	0
	REPLACE	10,380	0	(10,380)
TOTAL		10,380	0	(10,380)
AQUATICS	NEW	4,890	0	(4,890)
	REPLACE	59,329	68,270	8,941
TOTAL		64,219	68,270	4,051
RACQUET SPORTS	NEW	1,677	172,000	170,323
	REPLACE	26,280	8,600	(17,680)
TOTAL		27,957	180,600	152,643
MARINA	NEW	0	0	0
	REPLACE	37,926	0	(37,926)
TOTAL		37,926	0	(37,926)

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	4,757	0	(4,757)
PLUS F&B	REPLACE	169,048	48,600	(120,448)
TOTAL		173,805	48,600	(125,205)
YACHT & BEACH CLUBS	NEW	0	0	0
	REPLACE	65,043	0	(65,043)
TOTAL		65,043	0	(65,043)
BEACH PARKING	NEW	0	0	0
	REPLACE	4,100	0	(4,100)
TOTAL		4,100	0	(4,100)

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	32,307	172,000	139,693
TOTAL REPLACE/NEW CAP RESERVE	752,160	463,470	(288,690)
TOTAL BULKHEADS	1,391,370	1,368,221	(23,149)
TOTAL ROADS	212,379	110,000	(102,379)
TOTAL DRAINAGE	540,643	302,500	(238,143)
GRAND TOTAL	2,928,859	2,416,191	(512,668)

[illegible]

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF MARCH 31, 2022**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	3,248,321	2,610,932
INVESTMENTS - S/T	10,620,577	9,320,071
A/R - ASSESSMENTS	7,147,346	7,408,345
A/R - OTHER	274,307	173,760
ALLOW - BAD DEBTS	(840,243)	(954,186)
DEPOSITS	15,977	15,977
INVENTORY-FUEL	74,746	78,697
INVENTORY - GOLF	70,634	67,964
INVENTORY - MARINA	2,063	3,337
INVENTORY - CHEMICALS	206,907	159,480
INVENTORY-FOOD	34,599	37,877
INVENTORY-BEVERAGE	33,549	28,999
INVENTORY - OTHER	32,753	25,782
PREPAID - INSURANCE	39,716	113,101
PREPAID - OTHER	2,403	67,831
PREPAID - TAXES	2,067	10,287
TOTAL CURRENT ASSETS	20,965,722	19,168,255
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	6,518	1,393,591
FURNITURE & EQUIPMENT	11,243,755	10,737,726
ACCUM DEPR-FURN & EQ	(9,082,319)	(8,394,311)
OTHER IMPROVEMENTS	11,838,435	10,729,797
ACCUM DEPR-OTHER IMP	(6,734,574)	(6,416,075)
BUILDINGS	17,693,743	16,219,455
ACCUM DEPREC- BUILD	(6,468,353)	(5,737,365)
LAND	4,579,367	4,579,367
ROADS	9,114,369	9,192,334
ACCUM DEPREC - ROADS	(7,914,675)	(7,846,165)
TOTAL LAND/PROP/EQ	24,276,266	24,458,353
 TOTAL ASSETS	45,241,987	43,626,608

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	834,325	705,050
ACCRUED EXPENSES	292,511	224,403
HEALTH BENEFIT	4,782	(59,063)
PAYROLL TAXES	2,735	2,807
FLEXIBLE BENEFITS	37,184	78,350
SALES TAXES	22,553	15,860
ADMISSION TAXES	(6,873)	(6,786)
TOTAL CURRENT LIAB	1,187,217	960,620
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	164,785	126,385
DEFERRED - ASSESSMENTS	8,529,790	9,360,521
DEFERRED - MEMBERSHPS	171,599	26,298
DEFERRED - CASINO	433,687	376,819
DEFERRED - SLIP FEES	56,470	58,225
DEFERRED-OTHER	188,760	171,496
TOTAL OTHR LIABILITIES	9,545,091	10,119,744
 TOTAL LIABILITIES	10,732,308	11,080,364
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,491,103	20,673,190
TOT INVEST FIXED ASSETS	24,276,266	24,458,353
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,649,627	5,640,885
RESERVES - CURR YR	3,723,633	3,513,475
RESERVES - CURR YR EXP	(2,896,552)	(3,103,684)
TOT APPROPRIATED EQTY	6,476,708	6,050,676
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	1,194,991	(162,095)
UNAPPROP - CURR ADD	3,252,424	3,611,880
CURR PROFIT - LOSS	(690,710)	(1,412,571)
TOTAL UNAPPROP EQUITY	3,756,705	2,037,214
 TOTAL EQUITY	34,509,679	32,546,243
 TOTAL LIAB & OWN EQTY	45,241,987	43,626,608

OCEAN PINES ASSOCIATION			
CASH & INVESTMENTS AS OF 3/31/22			
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	4,850,359	0.75%
UNION MONEY MARKET	NA	196,321	0.05%
BOC CDAR (12 Month)	3/23	1,016,811	0.85%
BOC CDAR (6 Month)	4/22	1,289,016	0.85%
BOC CDAR (12 Month)	4/22	1,512,259	0.85%
BOC CDAR (12 Month)	4/22	1,755,811	0.85%
TOTAL		10,620,577	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	3,248,321	NA
GRAND TOTAL		13,868,898	
* 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 3/31/2022**

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	03/31/21 #SALES	03/31/22 #SALES	03/31/22 \$AMOUNT			04/30/22 #SALES	04/30/22 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	1,325	1500	300,000	200				
ANNUAL-W/Membership	289	622	77,750	125				
WEEKLY	0	90	12,150	135				
DAILY	0	160	4,800	30				
ASSOCIATES	2	9	4,590	510				
TOTAL PARKING	1,616	2,381	399,290		110%	0	362,839	36,451
AQUATICS								
FAMILY-SUMMER	145	376	122,200	325				0
FAMILY-WINTER	1	0	0	460				0
FAMILY-YEARLY	51	109	65,400	600				0
INDIV - SUMMER	69	145	28,275	195				0
INDIV - WINTER	1	4	1,200	300				0
INDIV - YEARLY	33	68	26,180	385				0
WEEKLY	0	0						0
CHARTER	2	2	60	30				0
ASSOCIATES SWIM INDIV YEARLY	14	18	9,360	520				0
ASSOCIATES SWIM FAMILY YEARLY	11	19	15,080	810				0
ASSOCIATES SWIM FAMILY SUMMER	6	23	10,120	440				0
ASSOCIATES SWIM INDIVIDUAL SUMME	4	11	2,915	265				0
TOTAL SWIM	340	779	282,840		131%	0	216,202	66,638
GOLF								
FAMILY	12	12	28,800	2,400		10	24,600	
FAMILY-AFTER 12	6	1	1,650	1,650		10	16,500	
INDIVIDUAL	38	52	77,525	1,500		44	66,000	
INDIVIDUAL-AFTER 12	15	9	8,550	950		13	12,350	
JUNIOR	1	6	1,350	225		2	450	
ASSOCIATES INDIVIDUAL	4	7	11,200	1,600		3	4,800	
ASSOCIATES FAMILY	0	0	0	2,600		1	2,600	
ASSOCIATES FAMILY AFTER 12	0	4	6,600	1,650		1	1,650	
ASSOCIATES IND AFTER 12	0	0	0	1,050		1	1,050	
TOTAL	76	91	135,675		104%	85	130,000	5,675
LIFETIME MEMBERS	16	14	0			19	0	
CART - PKGS								
FAMILY	8	8	16,800	2,100			17,100	
INDIVIDUAL	26	33	46,087	1,400			37,100	
ASSOCIATES CART FAMILY			0	2,100				
ASSOCIATES CART INDIVIDUAL		2	2,800	1,400				
TOTAL CART PKGS	34	43	65,687		121%		54,200	11,487
TOTAL GOLF	126	148	201,362		109%	104	184,200	17,162

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 3/31/2022**

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	03/31/21 #SALES	03/31/22 #SALES	03/31/22 \$AMOUNT			04/30/22 #SALES	04/30/22 \$AMOUNT	
TENNIS								
FAMILY	9	10	4,000	400				0
FAMILY-AFTER 12	7	9	1,515	165				0
INDIV	28	38	9,294	250				0
INDIV-AFTER 12	4	7	735	105				0
JUNIOR	0	1	55	55				0
ASSOCIATES FAMILY	2	2	1,230	615				0
ASSOCIATES IND	4	6	2,310	385				0
ASSOCIATES JR	0	1	80	80				0
ASSOCIATES IND AFTER 12	1	1	135	135				0
ASSOCIATES FAM AFTER 12	0	0	0	215				0
TOTAL TENNIS	55	75	19,354		107%	0	18,070	1,284
PLATFORM TENNIS								
FAMILY	13	15	4,130	280				0
INDIV	32	44	7,464	170				0
ASSOCIATES FAMILY	1	1	390	390				0
ASSOCIATES IND	0	1	120	240				0
TOTAL PLATFORM	46	61	12,104		78%	0	15,512	(3,408)
PICKLEBALL								
FAMILY	27	48	13,335	280				0
INDIV	53	82	13,461	170				0
JUNIOR (10-17)	2	4	220	55				0
ASSOCIATES FAMILY	2	15	5,660	390				0
ASSOCIATES IND	19	32	7,400	240				0
ASSOCATES JR	0	0	0	80				0
TOTAL PICKLEBALL	103	181	40,076		162%		24,670	15,406
COMBO								
FAMILY	4	9	5,440	625		3	1,875	
INDIVIDUAL	6	10	4,000	400		3	1,200	
TOTAL COMBO	10	19	9,440		307%	6	3,075	6,365
TOTAL RACQUET SPORTS								
	214	336	80,974		132%	6	61,327	19,647
GRAND TOTAL								
	2,296	3,644	964,466		117%	110	824,568	139,898