



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 3/31/2020.

We had a NEGATIVE operating fund variance for MARCH of (\$36,011).

Revenues were UNDER budget by (\$60,338) and total expenses were UNDER budget by \$24,327.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$666,565.

Revenues are OVER budget by \$398,364 and total expenses are UNDER budget by \$268,201.

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



SUMMARY FINANCIAL REPORT
 YEAR-TO-DATE 3/31/2020
 OPERATING ACCOUNT SUMMARY
 UNAUDITED

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$9,057	\$9,059	(\$2)
Grants	500	483	17
Amenities (Net)	5,051	4,607	444
Recreation & Parks	307	293	14
Other fees and Income	<u>1,017</u>	<u>1,018</u>	<u>(1)</u>
Total Revenues	15,932	15,460	472
Less transfers to reserve accounts	<u>(3,344)</u>	<u>(3,270)</u>	<u>(74)</u>
Net Operating Revenues	<u>12,588</u>	<u>12,190</u>	<u>398</u>
OPERATING EXPENSES			
Administration & Management	1,850	1,870	(20)
Amenities	4,150	4,018	132
Recreation & Parks	700	767	(67)
Police	1,639	1,590	49
Fire / EMS	635	635	0
Public Works / CPI	1,520	1,680	(160)
General Maintenance	<u>585</u>	<u>787</u>	<u>(202)</u>
Total Operating Expenses	<u>11,079</u>	<u>11,347</u>	<u>(268)</u>
EXCESS OF REVENUES OVER EXPENSES	1,509	843	666
TRANSFERS (New Capital, etc.)	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$1,509</u>	<u>\$843</u>	<u>\$666</u>



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

The Association ended the ELEVENTH month with a NEGATIVE variance from budget of (\$36,011). The major VARIANCES are as follows:

REVENUES (NET) (\$60,338) Over Budget			EXPENDITURES \$24,327 Under Budget	
		NOTES		NOTES
General Administration	(5,914)	Interest Charges - (\$4,166) Misc - (\$1,748)	(93,630)	Allowance for Bad Debt - (\$100,000) Services/Supplies - \$7,393
Public Relations	3,210	Advertising - \$1,300 Farmers Market/Misc - \$1,910	7,185	Promotion - \$7,151
Public Works	(2,917)	Misc - (\$2,917)	18,565	Wage/Benefits - (\$8,852) Repairs/Maintenance - \$10,648 Services/Supplies - \$11,049 Refuse Removal - \$4,736
General Maintenance			24,210	Wage/Benefits - \$7,978 Repairs/Maintenance - \$15,884
CPI	(11,030)	Resale Certs - (\$11,820)		
Aquatics	(12,059)	Swim Classes - (\$14,748) Cash Fees - (\$1,768) Misc - \$4,559	(151)	
Golf Ops/Maintenance	(4,214)	Cart Fees - (\$8,347) Green Fees - \$1,952 Misc - \$1,408	23,405	Wage/Benefits - \$18,134 Repairs/Maintenance - \$1,957 Services/Supplies - (\$2,978) Utilities - (\$1,181) Other Costs - \$7,473
Beach Club			(14,749)	True-up Est Bonus Accrual - (\$15,000)
Yacht Club	(18,877)	Food - (\$8,139) Beverage - (\$10,738)	48,130	True-up Est Bonus Accrual - \$59,000 Wage/Benefits - (\$12,387)



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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	(104,810)	(5,266)	(99,544)	5,748,737	5,854,689	(105,952)	5,337,506
MANAGER'S OFFICE	(15,472)	(20,961)	5,489	(274,661)	(276,209)	1,548	(373,096)
FINANCE	(55,519)	(59,252)	3,733	(609,334)	(680,791)	71,457	(585,160)
MEMBERSHIP	-	-	-	-	-	-	(3,369)
PUBLIC RELATIONS	(9,219)	(19,614)	10,395	(176,647)	(203,870)	27,222	(214,863)
COMPLIANCE / PERMITS	(5,639)	5,747	(11,386)	12,380	42,095	(29,715)	24,164
GENERAL MAINT	(45,362)	(69,571)	24,210	(585,278)	(787,118)	201,840	(800,019)
PUBLIC WORKS	(113,594)	(129,242)	15,648	(1,331,547)	(1,469,169)	137,622	(1,228,604)
FIRE / EMS	(57,747)	(57,747)	0	(635,214)	(635,214)	(0)	(546,091)
POLICE	(140,646)	(138,055)	(2,591)	(1,158,750)	(1,126,436)	(32,314)	(1,074,662)
RECREATION / PARKS	(40,629)	(34,530)	(6,099)	(382,664)	(463,783)	81,120	(384,307)
TENNIS	(2,575)	(1,139)	(1,436)	(13,892)	(12,358)	(1,534)	(18,653)
PLATFORM TENNIS	(38)	(539)	500	4,544	4,288	256	3,646
PICKLEBALL	(726)	(762)	36	12,553	6,658	5,895	4,189
AQUATICS	(48,380)	(36,170)	(12,210)	48,609	85,589	(36,980)	171,597
GOLF OPS + MAINT	(60,956)	(80,147)	19,191	(61,082)	(36,935)	(24,147)	(107,058)
TERN GRILLE	(1,975)	(6,362)	4,387	14,757	(12,801)	27,557	(4,606)
BEACH CLUB	(18,089)	(3,340)	(14,749)	124,247	106,652	17,595	96,301
BEACH PARKING	(545)	(37)	(508)	380,702	334,949	45,753	341,910
YACHT CLUB	155	(29,097)	29,252	156,062	(78,312)	234,374	(31,654)
MARINAS	(4,967)	(4,637)	(330)	235,609	190,641	44,968	216,219
NET OPERATING	(726,730)	(690,719)	(36,011)	1,509,130	842,565	666,565	823,390



**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
MARCH 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	121,321	181,659	(60,338)	12,588,119	12,189,755	398,364	11,846,897
<u>EXPENSES</u>							
WAGES & BENEFITS	501,443	518,314	(16,871)	6,470,960	6,677,880	(206,920)	6,655,239
SERVICES/SUPPLIES	87,775	99,267	(11,493)	1,522,459	1,614,609	(92,150)	1,706,392
MAINTENANCE	33,208	63,519	(30,311)	479,864	704,819	(224,956)	427,816
UTILITIES	45,905	55,970	(10,065)	626,019	629,921	(3,903)	549,708
OTHER COST	179,720	135,307	44,413	1,979,688	1,719,959	259,728	1,684,352
TOTAL EXPENSES	848,051	872,378	(24,327)	11,078,989	11,347,190	(268,201)	11,023,507
NET OPERATING	(726,730)	(690,719)	(36,011)	1,509,130	842,565	666,565	823,390



OCEAN PINES ASSOCIATION
TENNIS
MARCH 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	19,504	22,810	(3,306)	20,815
CASH FEES	-	-	-	-	-	-	78
MISC	160	-	160	4,149	7,015	(2,866)	5,463
TOTAL REVENUES	160	-	160	23,653	29,825	(6,172)	26,356
<u>EXPENSES</u>							
WAGE/BENEFITS	920	913	7	19,542	25,597	(6,055)	26,860
SERVICE/SUPPLIES	1,008	-	1,008	8,137	11,700	(3,563)	13,926
MAINTENANCE	-	-	-	1,314	-	1,314	-
UTILITES	649	170	479	7,620	2,570	5,050	3,607
OTHER COSTS	158	56	102	933	2,316	(1,383)	616
TOTAL EXPENSES	2,734	1,139	1,596	37,546	42,183	(4,637)	45,009
NET OPERATING	(2,575)	(1,139)	(1,436)	(13,892)	(12,358)	(1,534)	(18,653)



**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
MARCH 2020**

	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	276	-	276	697	250	447	321
SPECIAL EVENTS	-	-	-	-	250	(250)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	125	-	125	-
TOTAL REVENUES	276	-	276	16,892	17,080	(188)	15,557
<u>EXPENSES</u>							
WAGE/BENEFITS	-	350	(350)	6,324	8,177	(1,853)	7,284
SERVICE/SUPPLIES	181	59	122	4,170	2,737	1,433	2,265
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	129	120	9	1,439	1,527	(88)	1,922
OTHER COSTS	4	9	(5)	415	351	64	440
TOTAL EXPENSES	314	539	(225)	12,348	12,792	(444)	11,911
NET OPERATING	(38)	(539)	500	4,544	4,288	256	3,646



OCEAN PINES ASSOCIATION
PICKLEBALL
MARCH 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
REVENUES							
MEMBER DUES	-	-	-	24,451	20,650	3,801	19,837
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	310	(310)	9,972	7,297	2,675	9,211
SPECIAL EVENTS	-	-	-	700	500	200	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	35	(35)	-
TOTAL REVENUES	-	310	(310)	35,123	28,482	6,641	29,048
EXPENSES							
WAGE/BENEFITS	525	358	167	15,811	12,670	3,141	13,219
SERVICE/SUPPLIES	140	608	(468)	5,946	7,388	(1,442)	10,398
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	61	100	(39)	666	1,097	(431)	1,095
OTHER COSTS	-	6	(6)	146	669	(523)	146
TOTAL EXPENSES	726	1,072	(346)	22,570	21,824	746	24,859
NET OPERATING	(726)	(762)	36	12,553	6,658	5,895	4,189



**OCEAN PINES ASSOCIATION
AQUATICS
MARCH 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	2,275	1,595	680	414,353	428,921	(14,568)	427,785
FACILITY RENTAL	(243)	750	(993)	13,891	8,250	5,641	15,521
COUPONS	96	-	96	82,267	105,000	(22,733)	161,299
CASH FEES	2,989	4,756	(1,768)	201,463	207,041	(5,578)	195,893
SWIM CLASSES	2,752	17,500	(14,748)	175,837	192,500	(16,663)	224,814
FOOD SALES (NET)	(129)	-	(129)	6,061	7,000	(939)	7,427
VENDING	244	-	244	4,627	9,000	(4,373)	6,278
MISC	4,559	-	4,559	34,695	24,169	10,526	24,169
TOTAL REVENUES	12,543	24,601	(12,059)	933,194	981,881	(48,687)	1,063,186
<u>EXPENSES</u>							
WAGE/BENEFITS	35,710	38,603	(2,893)	583,623	603,953	(20,330)	600,871
SERVICE/SUPPLIES	5,386	3,297	2,090	92,662	100,712	(8,050)	117,477
MAINTENANCE	3,715	-	3,715	12,723	1,500	11,223	2,100
UTILITIES	11,371	15,008	(3,637)	141,797	136,588	5,209	113,658
OTHER COSTS	4,741	3,864	877	53,779	53,539	240	57,482
TOTAL EXPENSES	60,923	60,772	151	884,584	896,292	(11,708)	891,589
NET OPERATING	(48,380)	(36,170)	(12,210)	48,609	85,589	(36,980)	171,597



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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	126,236	139,882	(13,646)	122,008
CART FEES	1,653	10,000	(8,347)	291,860	406,200	(114,340)	291,320
GREEN FEES	2,952	1,000	1,952	495,749	351,500	144,249	351,576
MERCHANDISE	1,488	2,000	(512)	44,559	78,000	(33,441)	71,676
DRIVING RANGE	474	1,000	(526)	20,866	25,000	(4,134)	19,069
MISCELLANEOUS	2,658	1,250	1,408	28,063	13,750	14,313	17,436
TOTAL REVENUES	9,224	15,250	(6,026)	1,007,333	1,014,332	(6,999)	873,086
<u>COST OF SALES</u>							
MERCHANDISE	3,788	2,000	1,788	30,447	51,000	(20,553)	44,973
DRIVING RANGE	-	3,600	(3,600)	-	3,600	(3,600)	2,140
TOTAL COST OF SALES	3,788	5,600	(1,812)	30,447	54,600	(24,153)	47,113
NET REVENUES	5,436	9,650	(4,214)	976,887	959,732	17,155	825,974
<u>EXPENSES</u>							
WAGE/BENEFITS	40,366	58,500	(18,134)	597,669	614,500	(16,831)	569,012
SERVICE/SUPPLIES	8,577	5,599	2,978	250,015	191,789	58,226	212,951
MAINTENANCE	1,043	3,000	(1,957)	56,721	35,500	21,221	32,786
UTILITES	6,600	5,419	1,181	65,710	61,309	4,401	54,457
OTHER COSTS	9,806	17,279	(7,473)	67,853	93,569	(25,716)	63,826
TOTAL EXPENSES	66,392	89,797	(23,405)	1,037,968	996,667	41,301	933,031
NET OPERATING	(60,956)	(80,147)	19,191	(61,082)	(36,935)	(24,147)	(107,058)



OCEAN PINES ASSOCIATION
TERN GRILLE
MARCH 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	-	-	-	2,209
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	90	-	90	25,827	77,500	(51,673)	61,897
BEVERAGE REGULAR	400	1,000	(601)	55,086	80,000	(24,914)	71,067
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	489	1,000	(511)	80,912	157,500	(76,588)	135,173
<u>COST OF SALES</u>							
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	44	-	44	15,212	33,000	(17,788)	29,120
BEVERAGE REGULAR	465	-	465	15,355	24,000	(8,645)	30,927
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	509	-	509	30,567	57,000	(26,433)	60,047
NET REVENUES	(20)	1,000	(1,020)	50,346	100,500	(50,154)	75,126
<u>EXPENSES</u>							
WAGES/BENEFITS	-	3,182	(3,182)	17,481	69,374	(51,893)	37,930
SERVICE/SUPPLIES	140	1,137	(996)	2,034	19,752	(17,718)	13,894
MAINTENANCE	-	1,000	(1,000)	-	1,000	(1,000)	3,552
UTILITIES	1,031	1,353	(322)	7,131	15,085	(7,954)	14,867
OTHER COST	783	690	93	8,943	8,090	853	9,489
TOTAL EXPENSES	1,954	7,362	(5,407)	35,589	113,301	(77,712)	79,732
NET OPERATING	(1,975)	(6,362)	4,387	14,757	(12,801)	27,557	(4,606)



OCEAN PINES ASSOCIATION
BEACH CLUB
MARCH 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	30	-	30	-
FOOD BANQUET	-	-	-	-	818	(818)	818
FOOD REGULAR	-	-	-	273,802	266,628	7,174	266,628
BEVERAGE REGULAR	-	-	-	252,728	180,653	72,075	180,653
BEVERAGE BANQUET	-	-	-	4,637	7,449	(2,812)	7,450
TOTAL REVENUES	-	-	-	531,198	455,548	75,650	455,549
<u>COST OF SALES</u>							
FOOD	-	-	-	102,961	82,456	20,505	82,456
BEVERAGE	-	-	-	46,193	36,371	9,822	35,686
TOTAL COST OF SALES	-	-	-	149,154	118,827	30,327	118,142
NET REVENUES	-	-	-	382,043	336,721	45,322	337,407
<u>EXPENSES</u>							
WAGES/BENEFITS	-	-	-	145,739	120,013	25,726	119,598
SERVICE/SUPPLIES	577	99	478	47,866	48,311	(445)	50,289
MAINTENANCE	-	-	-	1,383	2,791	(1,408)	2,792
UTILITIES	1,176	1,338	(162)	20,914	19,673	1,241	18,378
OTHER COST	16,336	1,903	14,433	41,893	39,281	2,612	50,049
TOTAL EXPENSES	18,089	3,340	14,749	257,796	230,069	27,727	241,105
NET OPERATING	(18,089)	(3,340)	(14,749)	124,247	106,652	17,595	96,301



OCEAN PINES ASSOCIATION
BEACH PARKING
MARCH 2020

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	-	-	-	426,810	380,784	46,026	372,157
TOTAL REVENUES	-	-	-	426,810	380,784	46,026	372,157
<u>EXPENSES</u>							
WAGE/BENEFITS	364	-	364	29,009	30,476	(1,467)	22,452
SERVICE/SUPPLIES	-	-	-	14,908	14,800	108	7,142
MAINTENANCE	-	-	-	-	-	-	21
OTHER COSTS	181	37	144	2,191	559	1,632	632
TOTAL EXPENSES	545	37	508	46,108	45,835	273	30,247
NET OPERATING	(545)	(37)	(508)	380,702	334,949	45,753	341,910



OCEAN PINES ASSOCIATION
YACHT CLUB
MARCH 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	110	-	110	32,882	24,463	8,419	24,463
FOOD BANQUET	-	5,000	(5,000)	429,346	189,996	239,350	249,488
FOOD REGULAR	45,127	48,500	(3,373)	1,182,264	1,108,914	73,350	1,144,368
BEVERAGE REGULAR	18,307	30,352	(12,045)	881,112	714,466	166,646	706,819
BEVERAGE BANQUET	-	-	-	89,256	86,182	3,074	103,708
TOTAL REVENUES	63,544	83,852	(20,308)	2,614,859	2,124,021	490,839	2,228,846
<u>COST OF SALES</u>							
FOOD	22,876	23,000	(124)	566,775	500,427	66,348	561,196
BEVERAGE	6,808	8,115	(1,307)	200,463	166,591	33,872	165,956
TOTAL COST OF SALES	29,684	31,115	(1,431)	767,239	667,018	100,220	727,151
NET REVENUES	33,859	52,736	(18,877)	1,847,621	1,457,003	390,618	1,501,694
<u>EXPENSES</u>							
WAGES/BENEFITS	64,372	51,985	12,387	913,428	840,850	72,578	866,081
SERVICE/SUPPLIES	15,044	14,989	55	292,602	320,545	(27,943)	325,209
MAINTENANCE	1,100	1,000	100	42,968	24,203	18,765	18,713
UTILITIES	7,231	9,202	(1,971)	115,019	138,151	(23,132)	99,482
OTHER COST	(54,043)	4,658	(58,700)	327,541	211,565	115,976	223,864
TOTAL EXPENSES	33,704	81,833	(48,130)	1,691,558	1,535,314	156,244	1,533,349
NET OPERATING	155	(29,097)	29,252	156,062	(78,312)	234,374	(31,654)



OCEAN PINES ASSOCIATION
MARINAS
MARCH 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	-	-	-	784,697	694,380	90,317	714,328
SLIP RENTAL	-	-	-	180,940	173,677	7,263	174,277
DAILY/WEEKLY RENTAL	-	110	(110)	48	175	(127)	225
MERCHANDISE	-	-	-	11,152	12,000	(848)	11,897
TOTAL REVENUES	-	110	(110)	976,837	880,232	96,605	900,727
<u>COST OF SALES</u>							
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	-	110	(110)	357,828	314,328	43,500	318,622
<u>EXPENSES</u>							
WAGES/BENEFITS	1,538	2,260	(722)	70,956	81,967	(11,011)	65,140
SERVICE/SUPPLIES	1,699	474	1,224	30,680	20,574	10,107	17,885
MAINTENANCE	-	216	(216)	480	2,376	(1,896)	540
UTILITES	799	538	261	9,851	7,920	1,931	7,917
OTHER COST	932	1,259	(327)	10,252	10,850	(598)	10,921
TOTAL EXPENSES	4,967	4,747	220	122,219	123,687	(1,468)	102,403
NET OPERATING	(4,967)	(4,637)	(330)	235,609	190,641	44,968	216,219

**RESERVE SUMMARY
PERIOD ENDED 3/31/2020
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	TOTAL
BALANCE APRIL 30, 2019	5,257,051	2,478,474	1,100,961	8,836,486
TRANSFERS FROM OPERATING FUND:				
CONTRIBUTIONS FROM ASSESSMENTS	1,862,749	663,105	0	2,525,854
INTEREST INCOME (EXPENSE)	148,385	67,841	28,420	244,646
RESTRICTED CONTRIBUTIONS:				
TRANSFER OF CASINO FUNDS			325,000	325,000
TRANSFERS TO OPERATING FUND:				
OPERATING EXPENSES		(1,296,666)		(1,296,666)
CAPITAL ADDITIONS	(2,896,169)		(824,046)	(3,720,215)
BALANCE MARCH 31, 2020	4,372,016	1,912,754	630,335	6,915,105

**CAPITAL SUMMARY
PERIOD ENDED 3/31/20
UNAUDITED**

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	0	0	0	GOLF OPS/MAINT	NEW	0	0	0
	REPLACE	184,100	250,000	65,900	PLUS F&B	REPLACE	1,713,654	1,815,000	101,346
TOTAL		184,100	250,000	65,900	TOTAL		1,713,654	1,815,000	101,346
PUBLIC WORKS	NEW	0	0	0	YACHT & BEACH	NEW	0	0	0
DEPTS	BULKHEADS	1,296,666	1,619,057	322,391	CLUBS	REPLACE	111,511	242,258	130,747
	REPLACE	8,119	69,721	61,602	TOTAL		111,511	242,258	130,747
	ROADS	824,046	1,253,000	428,954					
TOTAL		2,128,831	2,941,778	812,947					
POLICE	NEW	0	6,500	6,500					
	REPLACE	363,344	835,000	471,656					
TOTAL		363,344	841,500	478,156					
RECREATION	NEW	0	0	0					
	REPLACE	342,328	420,300	77,972					
TOTAL		342,328	420,300	77,972					
AQUATICS	NEW	0	0	0					
	REPLACE	163,243	179,800	16,557					
TOTAL		163,243	179,800	16,557					
RACQUET SPORTS	NEW	0	0	0					
	REPLACE	9,869	10,000	131					
TOTAL		9,869	10,000	131					
MARINA	NEW	0	0	0					
	REPLACE	0	0	0					
TOTAL		0	0	0					

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	0	6,500	6,500
TOTAL REPLACE	2,896,169	3,822,079	925,910
TOTAL BULKHEADS	1,296,666	1,619,057	322,391
TOTAL ROADS	824,046	1,253,000	428,954
GRAND TOTAL	5,016,881	6,700,636	1,683,755

RECREATION	COURTS	15,825	GOLF MAINT	IRRIGATION	43,709
	PLAYGROUNDS	153,100		ROLLERS	29,822
	TRAILOR	10,391		TRACTORS	14,547
	CRAFT BUILDING	99,761		MOWERS	7,833
	CRABBING PIER	22,500		UTILITY CARTS	9,846
	FLOORING (EAST ROOM)	6,993		BATHROOM DOORS	7,990
	FLOORING (PICKLEBALL)	16,970		PUMP STATION	6,210
	SOUND SYSTEM	16,788		VIDEO SURVEILLANCE	9,471
AQUATICS	DOORS	35,999		MISCELLANEOUS	1,219
	DECKING	59,956		TOPDRESSER	31,446
	FURNITURE	28,448		BUNKER DRAINAGE	44,946
	MUFORD'S PIPING	6,162	POLICE	COMPUTERS	14,175
	RUBAROC DEPOSIT	15,903		VEHICLES	41,652
	SC ROOF	16,775		FURNITURE	23,629
TENNIS	WINDSCREENS	9,869		POLICE RENOVATION	283,888
GOLF OPS	COUNTRY CLUB	1,111,844	FINANCE	SOFTWARE	167,446
	CART BARN	274,463	GENERAL MGR	KEY FOBS	6,865
	ICE MACHINE	6,305		ADMIN BUILDING FURNITURE	9,789
	SOUND SYSTEM	37,052	PUBLIC WORKS	COPIER	8,119
	FURNITURE	67,269	YACHT CLUB	SOUND SYSTEM	17,395
BEACH CLUB	RENOVATION	51,105	TERN GRILLE	HOOD SYSTEM	9,685
	FENCE	43,012			
				TOTAL	2,896,169

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF MARCH 31, 2020**

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	1,768,945	1,681,466	ACCOUNTS PAYABLE	440,826	412,545
INVESTMENTS - S/T	7,411,760	8,893,529	ACCRUED EXPENSES	199,110	155,082
A/R - ASSESSMENTS	9,054,822	9,842,360	HEALTH-BENEFIT	16,336	604
A/R - OTHER	167,016	179,489	PAYROLL TAXES	(1,178)	14,623
ALLOW - BAD DEBTS	(609,197)	(379,457)	FLEXIBLE BENEFITS	7,078	8,780
DEPOSITS	15,973	15,388	SALES TAXES	13,146	10,875
INVENTORY-FUEL	74,039	76,027	ADMISSION TAXES	(7,720)	649
INVENTORY - GOLF	50,811	45,197	TOTAL CURRENT LIAB	667,598	603,158
INVENTORY - MARINA	3,507	805			
INVENTORY - CHEMICALS	148,386	166,821	<u>OTHER LIABILITIES</u>		
INVENTORY-FOOD	12,223	26,318	CPI COMPLETION DEP	96,535	90,330
INVENTORY-BEVERAGE	25,049	25,622	DEFERRED - ASSESSMNTS	9,202,314	10,347,382
INVENTORY - OTHER	24,848	20,506	DEFERRED - MEMBERSHPS	20,343	99,268
PREPAID - INSURANCE	69,165	23,527	DEFERRED - CASINO	362,037	305,884
PREPAID - OTHER	66,116	31,404	DEFERRED - SLIP FEES	29,744	30,300
PREPAID - TAXES	13,452	20,763	DEFERRED-OTHER	160,816	210,060
TOTAL CURRENT ASSETS	18,296,916	20,669,763	TOTAL OTHER LIABILITIES	9,871,788	11,083,225
			TOTAL LIABILITIES	10,539,386	11,686,382
<u>OTHER ASSETS</u>			<u>INVESTMENT IN FIXED ASSETS</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	20,414,160	18,327,727
			TOT INVEST FIXED ASSETS	24,199,323	22,112,889
<u>LAND PROPERTY AND EQUIP</u>			<u>APPROPRIATED EQUITY</u>		
CONSTR IN - PROGRESS	2,147,163	520,608	RESERVES - PRIOR YR	8,836,486	7,890,118
FURNITURE & EQUIPMENT	10,481,549	9,874,318	RESERVES - CURR YR	3,095,500	2,832,321
ACCUM DEPR-FURN & EQ	(7,784,156)	(7,372,158)	RESERVES - CURR YR EXP	(5,016,881)	(1,486,674)
OTHER IMPROVEMENTS	10,542,686	10,220,277	TOT APPROPRIATED EQUITY	6,915,105	9,235,765
ACCUM DEPR-OTHER IMP	(5,933,605)	(5,453,701)			
BUILDINGS	15,887,683	15,522,395	<u>UNAPPROPRIATED EQUITY</u>		
ACCUM DEPREC- BUILD	(6,702,615)	(6,151,871)	UNAPPROP - PRIOR YR	(642,491)	(1,011,065)
LAND	4,579,367	4,579,367	UNAPPROP - CURR ADD	5,583,045	2,558,003
ROADS	8,744,233	7,935,571	CURR PROFIT - LOSS	(4,063,191)	(1,762,229)
ACCUM DEPREC - ROADS	(7,762,982)	(7,561,916)	TOTAL UNAPPROP EQUITY	877,363	(215,291)
TOTAL LAND/PROPIEQ	24,199,323	22,112,889			
TOTAL ASSETS	42,531,177	42,819,746	TOTAL EQUITY	31,991,791	31,133,364
			TOTAL LIAB & OWN EQTY	42,531,177	42,819,746

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 3/31/20

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	405,801	1.25%
UNION MONEY MARKET	NA	2,194,318	2.00%
BOC CDAR (12 Month)	10/20	728,825	2.30%
BOC CDAR (6 Month)	8/20	1,044,417	2.30%
BOC CDAR (12 Month)	9/20	3,038,399	2.50%
TOTAL		7,411,760	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,768,945	NA
GRAND TOTAL		9,180,705	
* 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 03/31/2020**

FY 2019 - 2020

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	03/31/19 #SALES	03/31/20 #SALES	03/31/20 \$AMOUNT			04/30/20 #SALES	04/30/20 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	0	960	158,400	165		480	79,200	
PARKING PERM/PHOTO ID	336	132	11,352	86		174	14,964	
PARKING PERM/ACCESS CARD	1,379	890	51,659	86		976	83,936	
ANNUAL-W/Membership	406	376	43,240	115		348	40,020	
WEEKLY	190	148	8,880	60		200	12,000	
DAILY	51	97	2,910	30		76	2,280	
REALTOR/OWNER BUNDLE 12WK	34	16	6,000	375		25	9,375	
REALTOR/OWNER BUNDLE 6WK	6	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	17	5	100	20		0	-	
ASSOCIATES	0	5	2,550	510		3	1,535	
TOTAL PARKING	2,559	2,779	292,591		117%	2,435	250,195	42,396
AQUATICS								
BEACH CLUB/PHOTO ID	336	132	17,028	129		174	20,880	
BEACH CLUB/ACCESS CARD	1,379	890	114,810	129		976	117,120	
REALTOR/OWNER BUNDLE 12WK	34	16	18,000	1,125		25	18,750	
REALTOR/OWNER BUNDLE 6WK	6	10	6,750	675		7	3,150	
ADD WK OVER 12	17	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	275	250	81,250	325		246	77,490	
FAMILY-WINTER	0	1	460	460		0	0	
FAMILY-YEARLY	97	86	47,400	600		78	45,240	
INDIV - SUMMER	127	106	20,670	195		108	20,520	
INDIV - WINTER	6	1	300	300		2	580	
INDIV - YEARLY	69	58	22,330	385		36	13,320	
WEEKLY	643	394	40,090	VAR		460	43,795	
CHARTER	2	2	60	30		2	60	
ASSOCIATES	0	48	28,280	VAR		65	52,086	
TOTAL SWIM	1,219	946	413,478		96%	997	428,921	(15,443)
GOLF								
FAMILY	20	13	29,984	2,300		18	36,000	
FAMILY-AFTER 12	17	13	17,745	1,365		21	25,200	
INDIV	42	48	62,420	1,315		45	54,000	
INDIV-AFTER 12	25	14	11,882	VARIOUS		26	20,800	
JUNIOR	4	1	225	225		2	450	
LIMITED (30/60 PLAYS W/CART)	14	0	0			0	0	
ASSOCIATES	0	3	5,130	1,710		2	3,432	
TOTAL	122	92	127,386		91%	114	139,882	(12,496)
LIFETIME MEMBERS	18	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	140	108	181,586		93%	133	194,582	(12,996)

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 03/31/2020

FY 2019 - 2020

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	03/31/19 #SALES	03/31/20 #SALES	03/31/20 \$AMOUNT			04/30/20 #SALES	04/30/20 \$AMOUNT	
TENNIS								
FAMILY	11	7	3,045	435		12	5,220	
FAMILY-AFTER 12	6	8	1,320	165		7	1,155	
INDIV	40	33	8,874	270		42	11,340	
INDIV-AFTER 12	9	1	105	105		5	525	
JUNIOR	2	0	0	55		0	0	
ASSOCIATES	0	8	2,310	VARIOUS		8	3,980	
TOTAL TENNIS	68	57	15,654		70%	74	22,220	(6,566)
PLATFORM TENNIS								
FAMILY	20	20	5,045	260		21	5,460	
INDIV	44	43	6,665	155		43	6,665	
ASSOCIATES	0	1	370	370		5	4,030	
TOTAL PLATFORM	64	64	12,080		75%	69	16,155	(4,075)
PICKLEBALL								
FAMILY	32	33	8,474	260		36	9,360	
INDIV	41	61	9,314	155		47	7,285	
JUNIOR (10-17)	0	4	220	55		0	0	
ASSOCIATES	0	19	4,658	VAR		12	3,370	
TOTAL PICKLEBALL	73	117	22,666		113%	95	20,015	2,651
COMBO								
FAMILY	5	9	5,625	625		2	1,250	
INDIVIDUAL	4	10	4,000	400		1	400	
TOTAL COMBO	9	19	9,625		583%	3	1,650	7,975
TOTAL RACQUET SPORTS	214	257	60,025		100%	241	60,040	(15)
GRAND TOTAL	4,132	4,090	947,680		101%	3,806	933,738	13,942