



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 5/31/2020.

We had a POSITIVE operating fund variance for MAY of \$92,117.

Revenues were UNDER budget by (\$370,351) and total expenses were UNDER budget by \$462,468.

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



SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 5/31/2020
OPERATING ACCOUNT SUMMARY
UNAUDITED

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$9,127	\$9,126	\$1
Grants	0	0	0
Amenities (Net)	623	1,253	(630)
Recreation & Parks	1	39	(38)
Other fees and Income	<u>403</u>	<u>103</u>	<u>300</u>
Total Revenues	10,154	10,521	(367)
Less transfers to reserve accounts	<u>(3,179)</u>	<u>(3,175)</u>	<u>(4)</u>
Net Operating Revenues	<u>6,975</u>	<u>7,346</u>	<u>(371)</u>
OPERATING EXPENSES			
Administration & Management	124	180	(56)
Amenities	216	490	(274)
Recreation & Parks	34	77	(43)
Police	130	145	(15)
Fire / EMS	58	58	0
Public Works / CPI	105	151	(46)
General Maintenance	<u>46</u>	<u>75</u>	<u>(29)</u>
Total Operating Expenses	<u>713</u>	<u>1,176</u>	<u>(463)</u>
EXCESS OF REVENUES OVER EXPENSES	6,262	6,170	92
TRANSFERS (New Capital, etc.)	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$6,262</u>	<u>\$6,170</u>	<u>\$92</u>



FINANCIAL REPORT MONTH OF MAY 2020 OPERATING RESULTS

The Association ended the FIRST month with a POSITIVE variance from budget of \$92,117. The major VARIANCES are as follows:

REVENUES (NET) (\$370,351) Under Budget			EXPENDITURES \$462,468 Under Budget		
		NOTES			NOTES
General Admin	303,845	PPP Income - \$302,966		32,230	Accounting Fees (Timing) - \$10,833 Legal - \$8,900 Contract Services - \$11,975
Finance				10,689	Wage/Benefits - \$4,708 Services/Supplies - \$5,206
Public Relations	15,222	Advertising (Timing) - \$10,847 Farmers Market - \$4,375		7,554	Promotion - \$6,427 Wage/Benefits - \$541
CPI	(13,798)	Resale Certs - (\$13,420)		2,633	Wage/Benefits - \$6,066 Service/Supplies - (\$3,902)
General Maintenance				28,574	Wage/Benefits - \$14,460 Repairs/Maintenance - \$13,458
Public Works	(4,605)	Miscellaneous - (\$4,605)		43,068	Wage/Benefits - \$9,936 Service/Supplies - \$14,247 Repairs/Maintenance - \$14,355
Police	(730)	Miscellaneous - (\$730)		15,205	Wage/Benefits - \$11,422 Other Costs - \$1,944
Aquatics	(164,621)	Dues - (\$124,920) Swim Classes - (\$14,183) Cash Sales - (\$13,317) Coupon Sales - (\$8,401)		64,829	Wage/Benefits - \$31,473 Service/Supplies - \$20,670 Utilities - \$9,583
Gof Ops/Maintenance	(115,397)	Green Fees - (\$103,548) Dues - (\$19,475)		36,068	Wage/Benefits - \$25,137 Repairs/Maintenance - \$2,880 Utilities/Other Costs - \$7,864
Clubhouse Grille	(23,867)	Food - (\$9,734) Beverage - (\$14,133)		10,454	Wage/Benefits - \$9,500
Beach Club	(745)			17,780	Wage/Benefits - \$10,452 Service/Supplies - \$3,748 Other Costs - \$3,621
Beach Parking	(153,296)	Parking Revenues - (\$153,296)		7,138	Wages/Benefits - \$1,487 Service/Supplies - \$5,702
Yacht Club	(145,882)	Food - (\$65,424) Beverage - (\$78,239)		129,742	Wages/Benefits - \$81,905 Services/Supplies - \$36,000 Utilities - \$9,618

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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	6,272,223	5,936,148	336,075	6,272,223	5,936,148	336,075	5,953,411
MANAGER'S OFFICE	(19,925)	(22,378)	2,453	(19,925)	(22,378)	2,453	(11,717)
FINANCE	(50,833)	(61,522)	10,689	(50,833)	(61,522)	10,689	(58,410)
MEMBERSHIP	-	-	-	-	-	-	-
PUBLIC RELATIONS	7,924	(14,851)	22,775	7,924	(14,851)	22,775	(16,867)
COMPLIANCE / PERMITS	850	12,072	(11,222)	850	12,072	(11,222)	7,686
GENERAL MAINT	(46,144)	(74,718)	28,574	(46,144)	(74,718)	28,574	(72,127)
PUBLIC WORKS	(89,111)	(127,573)	38,463	(89,111)	(127,573)	38,463	(111,193)
FIRE / EMS	(58,227)	(58,227)	(0)	(58,227)	(58,227)	(0)	(57,747)
POLICE	(130,374)	(144,849)	14,475	(130,374)	(144,849)	14,475	(133,190)
RECREATION / PARKS	(32,888)	(38,520)	5,632	(32,888)	(38,520)	5,632	20,156
TENNIS	1,258	4,200	(2,942)	1,258	4,200	(2,942)	14,857
PICKLEBALL	13,279	17,994	(4,715)	13,279	17,994	(4,715)	13,017
PLATFORM TENNIS	5,286	12,285	(6,999)	5,286	12,285	(6,999)	18,677
AQUATICS	(3,185)	96,607	(99,792)	(3,185)	96,607	(99,792)	207,364
GOLF OPS + MAINT	114,455	193,766	(79,311)	114,455	193,766	(79,311)	219,502
CLUBHOUSE GRILLE	(2,863)	10,550	(13,413)	(2,863)	10,550	(13,413)	1,265
BEACH CLUB	(7,901)	(24,936)	17,035	(7,901)	(24,936)	17,035	(6,348)
BEACH PARKING	144,525	290,683	(146,158)	144,525	290,683	(146,158)	237,258
YACHT CLUB	(35,258)	(19,118)	(16,140)	(35,258)	(19,118)	(16,140)	5,025
MARINAS	179,001	182,363	(3,362)	179,001	182,363	(3,362)	182,323
NET OPERATING	6,262,092	6,169,975	92,117	6,262,092	6,169,975	92,117	6,412,943

OCEAN PINES ASSOCIATION
OPERATING SUMMARY
MAY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	6,974,811	7,345,162	(370,351)	6,974,811	7,345,162	(370,351)	7,485,567
<u>EXPENSES</u>							
WAGES & BENEFITS	406,549	636,865	(230,315)	406,549	636,865	(230,315)	572,430
SERVICES/SUPPLIES	107,103	230,090	(122,988)	107,103	230,090	(122,988)	189,121
MAINTENANCE	28,871	70,565	(41,695)	28,871	70,565	(41,695)	57,721
UTILITIES	22,732	56,486	(33,754)	22,732	56,486	(33,754)	51,814
OTHER COST	147,464	181,181	(33,717)	147,464	181,181	(33,717)	201,538
TOTAL EXPENSES	712,719	1,175,187	(462,468)	712,719	1,175,187	(462,468)	1,072,624
NET OPERATING	6,262,092	6,169,975	92,117	6,262,092	6,169,975	92,117	6,412,943

OCEAN PINES ASSOCIATION
TENNIS
MAY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	15,925	17,790	(1,865)	15,925	17,790	(1,865)	17,790
CASH FEES	-	-	-	-	-	-	-
MISC	147	-	147	147	-	147	118
TOTAL REVENUES	16,072	17,790	(1,718)	16,072	17,790	(1,718)	17,908
<u>EXPENSES</u>							
WAGE/BENEFITS	2,608	3,512	(904)	2,608	3,512	(904)	1,359
SERVICE/SUPPLIES	11,480	9,751	1,728	11,480	9,751	1,728	968
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	656	327	328	656	327	328	653
OTHER COSTS	71	-	71	71	-	71	71
TOTAL EXPENSES	14,814	13,590	1,224	14,814	13,590	1,224	3,051
NET OPERATING	1,258	4,200	(2,942)	1,258	4,200	(2,942)	14,857

OCEAN PINES ASSOCIATION
PLATFORM TENNIS
MAY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	6,995	14,785	(7,790)	6,995	14,785	(7,790)	20,765
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	34	-	34	34	-	34	859
SPECIAL EVENTS	-	-	-	-	-	-	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	-	-	-
TOTAL REVENUES	7,029	14,785	(7,756)	7,029	14,785	(7,756)	21,624
<u>EXPENSES</u>							
WAGE/BENEFITS	923	1,714	(791)	923	1,714	(791)	1,816
SERVICE/SUPPLIES	751	648	102	751	648	102	924
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	69	137	(69)	69	137	(69)	61
OTHER COSTS	-	-	-	-	-	-	146
TOTAL EXPENSES	1,743	2,500	(757)	1,743	2,500	(757)	2,947
NET OPERATING	5,286	12,285	(6,999)	5,286	12,285	(6,999)	18,677

OCEAN PINES ASSOCIATION
PICKLEBALL
MAY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	14,585	20,765	(6,180)	14,585	20,765	(6,180)	14,785
CLASS/CLINICS	-	-	-	-	-	-	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	534	250	284	534	250	284	154
SPECIAL EVENTS	-	-	-	-	-	-	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	-	-	-
TOTAL REVENUES	15,119	21,015	(5,896)	15,119	21,015	(5,896)	14,939
<u>EXPENSES</u>							
WAGE/BENEFITS	1,182	1,933	(751)	1,182	1,933	(751)	1,097
SERVICE/SUPPLIES	548	988	(440)	548	988	(440)	695
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	106	100	6	106	100	6	126
OTHER COSTS	4	-	4	4	-	4	4
TOTAL EXPENSES	1,841	3,021	(1,181)	1,841	3,021	(1,181)	1,922
NET OPERATING	13,279	17,994	(4,715)	13,279	17,994	(4,715)	13,017

**OCEAN PINES ASSOCIATION
AQUATICS
MAY 2020**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	23,055	147,975	(124,920)	23,055	147,975	(124,920)	253,455
FACILITY RENTAL	-	600	(600)	-	600	(600)	1,115
COUPONS	-	8,401	(8,401)	-	8,401	(8,401)	420
CASH FEES	(189)	13,128	(13,317)	(189)	13,128	(13,317)	13,128
SWIM CLASSES	-	14,183	(14,183)	-	14,183	(14,183)	26,255
FOOD SALES (NET)	-	50	(50)	-	50	(50)	(411)
VENDING	-	200	(200)	-	200	(200)	-
MISC	(250)	2,700	(2,950)	(250)	2,700	(2,950)	3,739
TOTAL REVENUES	22,616	187,237	(164,621)	22,616	187,237	(164,621)	297,702
<u>EXPENSES</u>							
WAGE/BENEFITS	14,185	45,658	(31,473)	14,185	45,658	(31,473)	44,796
SERVICE/SUPPLIES	2,813	23,483	(20,670)	2,813	23,483	(20,670)	23,104
MAINTENANCE	22	1,800	(1,778)	22	1,800	(1,778)	697
UTILITES	4,850	14,433	(9,583)	4,850	14,433	(9,583)	15,067
OTHER COSTS	3,931	5,256	(1,325)	3,931	5,256	(1,325)	6,673
TOTAL EXPENSES	25,801	90,630	(64,829)	25,801	90,630	(64,829)	90,337
NET OPERATING	(3,185)	96,607	(99,792)	(3,185)	96,607	(99,792)	207,364

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

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	110,525	130,000	(19,475)	110,525	130,000	(19,475)	127,604
CART FEES	55,854	41,616	14,238	55,854	41,616	14,238	103,877
GREEN FEES	28,236	131,784	(103,548)	28,236	131,784	(103,548)	114,193
MERCHANDISE	221	20,400	(20,178)	221	20,400	(20,178)	7,271
DRIVING RANGE	1,712	5,712	(4,000)	1,712	5,712	(4,000)	3,186
MISCELLANEOUS	1,367	1,000	367	1,367	1,000	367	970
TOTAL REVENUES	197,915	330,512	(132,598)	197,915	330,512	(132,598)	357,101
<u>COST OF SALES</u>							
MERCHANDISE	(6,007)	11,022	(17,029)	(6,007)	11,022	(17,029)	4,369
TOTAL COST OF SALES	(6,007)	11,022	(17,029)	(6,007)	11,022	(17,029)	4,369
NET REVENUES	203,921	319,490	(115,569)	203,921	319,490	(115,569)	352,733
<u>EXPENSES</u>							
WAGE/BENEFITS	43,797	68,935	(25,138)	43,797	68,935	(25,138)	64,709
SERVICE/SUPPLIES	31,323	31,343	(21)	31,323	31,343	(21)	50,345
MAINTENANCE	4,764	7,645	(2,880)	4,764	7,645	(2,880)	10,223
UTILITES	1,952	5,084	(3,132)	1,952	5,084	(3,132)	5,015
OTHER COSTS	7,631	12,718	(5,087)	7,631	12,718	(5,087)	2,940
TOTAL EXPENSES	89,466	125,724	(36,258)	89,466	125,724	(36,258)	133,231
NET OPERATING	114,455	193,766	(79,311)	114,455	193,766	(79,311)	219,502

OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
MAY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	441	15,000	(14,559)	441	15,000	(14,559)	9,149
BEVERAGE REGULAR	1,500	20,000	(18,500)	1,500	20,000	(18,500)	15,328
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	1,941	35,000	(33,059)	1,941	35,000	(33,059)	24,477
<u>COST OF SALES</u>							
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	175	5,000	(4,825)	175	5,000	(4,825)	8,485
BEVERAGE REGULAR	383	4,750	(4,367)	383	4,750	(4,367)	4,605
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	558	9,750	(9,192)	558	9,750	(9,192)	13,090
NET REVENUES	1,383	25,250	(23,867)	1,383	25,250	(23,867)	11,387
<u>EXPENSES</u>							
WAGES/BENEFITS	-	9,500	(9,500)	-	9,500	(9,500)	6,476
SERVICE/SUPPLIES	2,823	1,925	898	2,823	1,925	898	1,085
MAINTENANCE	-	163	(163)	-	163	(163)	-
UTILITES	390	1,528	(1,138)	390	1,528	(1,138)	1,777
OTHER COST	1,033	1,585	(552)	1,033	1,585	(552)	783
TOTAL EXPENSES	4,246	14,700	(10,454)	4,246	14,700	(10,454)	10,122
NET OPERATING	(2,863)	10,550	(13,413)	(2,863)	10,550	(13,413)	1,265

OCEAN PINES ASSOCIATION
BEACH CLUB
MAY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	818	(818)	-	818	(818)	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	931	5,937	(5,006)	931	5,937	(5,006)	13,111
BEVERAGE REGULAR	2,075	6,748	(4,673)	2,075	6,748	(4,673)	21,163
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	3,006	13,502	(10,496)	3,006	13,502	(10,496)	34,274
<u>COST OF SALES</u>							
FOOD	378	4,966	(4,588)	378	4,966	(4,588)	4,963
BEVERAGE	524	5,687	(5,163)	524	5,687	(5,163)	5,687
TOTAL COST OF SALES	902	10,654	(9,751)	902	10,654	(9,751)	10,651
NET REVENUES	2,104	2,849	(745)	2,104	2,849	(745)	23,623
<u>EXPENSES</u>							
WAGES/BENEFITS	-	10,452	(10,452)	-	10,452	(10,452)	10,992
SERVICE/SUPPLIES	5,242	8,989	(3,748)	5,242	8,989	(3,748)	8,975
MAINTENANCE	925	558	367	925	558	367	1,383
UTILITES	2,109	2,435	(326)	2,109	2,435	(326)	1,962
OTHER COST	1,729	5,351	(3,621)	1,729	5,351	(3,621)	6,658
TOTAL EXPENSES	10,005	27,785	(17,780)	10,005	27,785	(17,780)	29,971
NET OPERATING	(7,901)	(24,936)	17,035	(7,901)	(24,936)	17,035	(6,348)

OCEAN PINES ASSOCIATION
BEACH PARKING
MAY 2020

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	147,215	300,511	(153,296)	147,215	300,511	(153,296)	245,266
TOTAL REVENUES	147,215	300,511	(153,296)	147,215	300,511	(153,296)	245,266
<u>EXPENSES</u>							
WAGE/BENEFITS	845	2,331	(1,487)	845	2,331	(1,487)	1,569
SERVICE/SUPPLIES	1,464	7,166	(5,702)	1,464	7,166	(5,702)	6,058
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	381	331	51	381	331	51	381
TOTAL EXPENSES	2,690	9,828	(7,138)	2,690	9,828	(7,138)	8,008
NET OPERATING	144,525	290,683	(146,158)	144,525	290,683	(146,158)	237,258

OCEAN PINES ASSOCIATION
YACHT CLUB
MAY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	2,219	(2,219)	-	2,219	(2,219)	4,866
FOOD BANQUET	-	23,547	(23,547)	-	23,547	(23,547)	29,784
FOOD REGULAR	64,870	140,806	(75,936)	64,870	140,806	(75,936)	132,521
BEVERAGE REGULAR	1,151	87,821	(86,671)	1,151	87,821	(86,671)	91,773
BEVERAGE BANQUET	-	11,338	(11,338)	-	11,338	(11,338)	8,096
TOTAL REVENUES	66,021	265,731	(199,710)	66,021	265,731	(199,710)	267,039
<u>COST OF SALES</u>							
FOOD	48,374	82,433	(34,059)	48,374	82,433	(34,059)	60,886
BEVERAGE	281	20,051	(19,770)	281	20,051	(19,770)	21,189
TOTAL COST OF SALES	48,655	102,484	(53,828)	48,655	102,484	(53,828)	82,075
NET REVENUES	17,365	163,247	(145,882)	17,365	163,247	(145,882)	184,964
<u>EXPENSES</u>							
WAGESBENEFITS	5,729	87,634	(81,905)	5,729	87,634	(81,905)	89,438
SERVICE/SUPPLIES	11,461	47,462	(36,000)	11,461	47,462	(36,000)	33,877
MAINTENANCE	430	2,117	(1,687)	430	2,117	(1,687)	2,483
UTILITES	4,266	13,884	(9,618)	4,266	13,884	(9,618)	11,217
OTHER COST	30,737	31,269	(531)	30,737	31,269	(531)	42,924
TOTAL EXPENSES	52,624	182,366	(129,742)	52,624	182,366	(129,742)	179,939
NET OPERATING	(35,258)	(19,118)	(16,140)	(35,258)	(19,118)	(16,140)	5,025

OCEAN PINES ASSOCIATION
MARINAS
MAY 2020

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	51,621	84,380	(32,759)	51,621	84,380	(32,759)	88,921
SLIP RENTAL	181,416	187,940	(6,524)	181,416	187,940	(6,524)	174,805
DAILY/WEEKLY RENTAL	-	50	(50)	-	50	(50)	-
MERCHANDISE	127	1,000	(873)	127	1,000	(873)	896
TOTAL REVENUES	233,164	273,370	(40,206)	233,164	273,370	(40,206)	264,622
<u>COST OF SALES</u>							
FUEL COST	42,077	71,000	(28,923)	42,077	71,000	(28,923)	70,851
MERCHANDISE COST	88	1,300	(1,212)	88	1,300	(1,212)	1,100
TOTAL COST OF SALES	42,166	72,300	(30,135)	42,166	72,300	(30,135)	71,951
NET REVENUES	190,998	201,070	(10,072)	190,998	201,070	(10,072)	192,671
<u>EXPENSES</u>							
WAGES/BENEFITS	8,235	11,575	(3,340)	8,235	11,575	(3,340)	8,358
SERVICE/SUPPLIES	1,682	4,559	(2,877)	1,682	4,559	(2,877)	630
MAINTENANCE	344	500	(156)	344	500	(156)	-
UTILITES	692	841	(149)	692	841	(149)	427
OTHER COST	1,045	1,232	(188)	1,045	1,232	(188)	932
TOTAL EXPENSES	11,997	18,707	(6,710)	11,997	18,707	(6,710)	10,348
NET OPERATING	179,001	182,363	(3,362)	179,001	182,363	(3,362)	182,323

RESERVE SUMMARY
PERIOD ENDED 5/31/2020
UNAUDITED

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2020	3,481,457	1,652,979	506,450	0	5,640,886
TRANSFERS FROM OPERATING FUND:					
CONTRIBUTIONS FROM ASSESSMENTS	1,782,805	892,193	0	167,000	2,841,998
INTEREST INCOME (EXPENSE)	7,174	3,406	1,044	0	11,623
RESTRICTED CONTRIBUTIONS:					
TRANSFER OF CASINO FUNDS			325,000		325,000
TRANSFERS TO OPERATING FUND:					
OPERATING EXPENSES		(264,018)			(264,018)
CAPITAL ADDITIONS	(102,823)		(122,905)		(225,727)
BALANCE MAY 31, 2020	5,168,613	2,284,560	709,589	167,000	8,329,762

CAPITAL SUMMARY					PERIOD ENDED 5/31/20				
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	60,000	60,000
	REPLACE	2,305	263,000	260,695	PLUS F&B	REPLACE	7,387	15,000	7,613
TOTAL		2,305	263,000	260,695	TOTAL		7,387	75,000	67,613
PUBLIC WORKS	NEW	0	0	0	YACHT & BEACH	NEW	0	7,000	7,000
DEPTS	BULKHEADS	264,018	1,405,000	1,140,982	CLUBS	REPLACE	13,740	39,675	25,935
	REPLACE	20,471	142,000	121,529	TOTAL		13,740	39,675	25,935
	ROADS	122,905	936,145	813,240					
TOTAL		407,394	2,483,145	2,075,751					
POLICE	NEW	0	0	0					
	REPLACE	59,672	37,000	(22,672)					
TOTAL		59,672	37,000	(22,672)					
RECREATION	NEW	0	0	0					
	REPLACE	0	107,018	107,018					
TOTAL		0	107,018	107,018					
AQUATICS	NEW	0	100,000	100,000					
	REPLACE	0	49,326	49,326					
TOTAL		0	149,326	149,326					
RACQUET SPORTS	NEW	0	0	0					
	REPLACE	0	65,000	65,000					
TOTAL		0	65,000	65,000					
MARINA	NEW	0	0	0					
	REPLACE	0	0	0					
TOTAL		0	0	0					

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	0	167,000	167,000
TOTAL REPLACE	103,575	718,019	614,444
TOTAL BULKHEADS	264,018	1,405,000	1,140,982
TOTAL ROADS	122,905	936,145	813,240
GRAND TOTAL	490,498	3,226,164	2,735,666

POLICE	GENERATOR	38,000	PUBLIC WORKS	ZERO TURN MOWERS	20,471
	BUILDING RENOVATION	14,824	COUNTRY CLUB/ CLUBHOUSE GRILLE	FURNITURE	11,197
	VEHICLES	4,118	BEACH CLUB	POS SYSTEM	9,930
	RADIOS	2,730			
FINANCE	NORTHSTAR	2,305			
				TOTAL	103,575

OCEAN PINES ASSOCIATION
CASH & INVESTMENTS AS OF 5/31/20

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	907,469	1.25%
UNION MONEY MARKET	NA	2,194,494	2.00%
BOC CDAR (1 Month)	6/20	1,000,000	1.25%
BOC CDAR (1 Month)	6/20	1,251,192	1.25%
BOC CDAR (6 Month)	8/20	1,048,394	2.30%
BOC CDAR (12 Month)	9/20	3,050,964	2.50%
BOC CDAR (12 Month)	10/20	731,601	2.30%
TOTAL		10,184,113	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	2,603,563	NA
GRAND TOTAL		12,787,677	
* 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.			