



**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 10/31/2019.**

**We had a POSITIVE operating fund variance for OCTOBER of \$33,764.**

**Revenues were OVER budget by \$20,129 and total expenses were UNDER budget by \$13,635.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$551,375.**

**Revenues are OVER budget by \$480,711 and total expenses are UNDER budget by \$70,664.**

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



SUMMARY FINANCIAL REPORT  
 YEAR-TO-DATE 10/31/2019  
 OPERATING ACCOUNT SUMMARY  
 UNAUDITED

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
<b>REVENUES</b>			
Assessments	\$9,057	\$9,058	(\$1)
Grants	514	498	16
Amenities (Net)	4,634	4,156	478
Recreation & Parks	248	249	(1)
Other fees and Income	<u>586</u>	<u>543</u>	<u>43</u>
<b>Total Revenues</b>	<b>15,039</b>	<b>14,504</b>	<b>535</b>
Less transfers to reserve accounts	<u>(3,251)</u>	<u>(3,197)</u>	<u>(54)</u>
<b>Net Operating Revenues</b>	<b><u>11,788</u></b>	<b><u>11,307</u></b>	<b><u>481</u></b>
<b>OPERATING EXPENSES</b>			
Administration & Management	986	1,033	(47)
Amenities	2,999	2,850	149
Recreation & Parks	447	512	(65)
Police	866	835	31
Fire / EMS	346	346	0
Public Works / CPI	815	888	(73)
General Maintenance	<u>353</u>	<u>418</u>	<u>(65)</u>
<b>Total Operating Expenses</b>	<b><u>6,812</u></b>	<b><u>6,882</u></b>	<b><u>(70)</u></b>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>4,976</b>	<b>4,425</b>	<b>551</b>
TRANSFERS (New Capital, etc.)	<u>0</u>	<u>0</u>	<u>0</u>
<b>NET</b>	<b><u>\$4,976</u></b>	<b><u>\$4,425</u></b>	<b><u>\$551</u></b>



**OCEAN PINES ASSOCIATION  
OPERATING SUMMARY  
OCTOBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b>NET REVENUE</b>	431,473	411,344	20,129	11,787,524	11,306,813	480,711	10,727,581
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	494,604	530,249	(35,645)	3,865,843	4,016,838	(150,995)	4,014,727
SERVICES/SUPPLIES	146,195	120,355	25,840	1,099,763	1,112,136	(12,373)	1,290,980
MAINTENANCE	48,036	66,750	(18,714)	331,554	411,979	(80,424)	271,306
UTILITIES	48,812	55,432	(6,619)	327,549	346,007	(18,458)	279,401
OTHER COST	164,376	142,873	21,503	1,187,096	995,509	191,587	987,306
<b>TOTAL EXPENSES</b>	<b>902,024</b>	<b>915,659</b>	<b>(13,635)</b>	<b>6,811,804</b>	<b>6,882,468</b>	<b>(70,663)</b>	<b>6,843,721</b>
<b>NET OPERATING</b>	<b>(470,551)</b>	<b>(504,315)</b>	<b>33,764</b>	<b>4,975,720</b>	<b>4,424,345</b>	<b>551,375</b>	<b>3,883,860</b>



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

The Association ended the SIXTH month with a POSITIVE variance from budget of \$33,764. The major VARIANCES are as follows:

REVENUES (NET)			EXPENDITURES		
	\$20,129 Over Budget	NOTES	\$13,635 Under Budget		NOTES
General Admin			(16,111)		Contract Services - (\$6,526) Legal Fees - (\$10,217)
General Maintenance			23,741		Repairs/Maintenance - \$14,099 Wage/Benefits - \$8,154
Public Works	(3,392)	Miscellaneous - (\$3,392)	28,893		Wage/Benefits - \$23,829 Utilities - \$3,138 Repairs/Maintenance - \$1,913
Aquatics	12,995	Swim Team Revenue - \$10,030 Facility Rental - \$2,108	(2,204)		Wage/Benefits - (\$2,662)
Golf Ops + Maintenance	(15,465)	Cart Fees - (\$24,443) Green Fees - \$9,176	(2,222)		Services/Supplies - (\$4,029) Repairs/Maintenance - \$2,110



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

<u>DEPARTMENTS</u>	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	(20,622)	(3,766)	(16,856)	5,881,879	5,872,811	9,069	5,296,750
MANAGER'S OFFICE	(19,677)	(20,961)	1,284	(131,642)	(151,752)	20,110	(178,895)
FINANCE	(50,784)	(58,752)	7,968	(329,172)	(361,285)	32,113	(308,719)
MEMBERSHIP	-	-	-	-	-	-	(2,334)
PUBLIC RELATIONS	(21,477)	(22,519)	1,042	(110,679)	(98,433)	(12,246)	(139,495)
COMPLIANCE / PERMITS	5,131	4,147	984	28,023	34,614	(6,591)	29,324
GENERAL MAINT	(45,890)	(69,631)	23,741	(352,705)	(417,984)	65,279	(466,032)
PUBLIC WORKS	(103,741)	(129,242)	25,501	(707,739)	(775,543)	67,804	(655,603)
FIRE / EMS	(57,747)	(57,747)	-	(346,481)	(346,479)	(2)	(332,924)
POLICE	(147,306)	(138,434)	(8,872)	(388,510)	(373,404)	(15,106)	(345,546)
RECREATION / PARKS	(43,850)	(45,971)	2,121	(199,055)	(262,286)	63,230	(217,468)
TENNIS	(2,497)	(3,002)	505	(2,673)	(1,551)	(1,122)	(7,405)
PLATFORM TENNIS	(1,634)	(713)	(921)	5,746	7,956	(2,210)	6,916
PICKLEBALL	(966)	(614)	(352)	17,978	10,762	7,216	12,156
AQUATICS	(17,170)	(27,961)	10,791	231,409	245,521	(14,112)	240,043
GOLF OPS + MAINT	(9,367)	8,320	(17,687)	244,921	231,983	12,938	81,015
TERN GRILLE	922	(2,262)	3,184	22,671	8,007	14,664	11,201
BEACH CLUB	(6,939)	(6,071)	(868)	153,876	123,194	30,682	135,749
BEACH PARKING	61,481	59,963	1,518	383,630	335,134	48,496	342,184
YACHT CLUB	18,521	13,184	5,337	312,088	126,047	186,041	150,387
MARINAS	(6,940)	(2,285)	(4,655)	262,155	217,034	45,121	232,558
<b>NET OPERATING</b>	<b>(470,551)</b>	<b>(504,315)</b>	<b>33,764</b>	<b>4,975,720</b>	<b>4,424,345</b>	<b>551,375</b>	<b>3,883,860</b>



OCEAN PINES ASSOCIATION  
TENNIS  
OCTOBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	19,504	22,810	(3,306)	20,815
CASH FEES	-	-	-	-	-	-	78
MISC	130	250	(120)	3,730	6,765	(3,035)	4,853
<b>TOTAL REVENUES</b>	<b>130</b>	<b>250</b>	<b>(120)</b>	<b>23,234</b>	<b>29,575</b>	<b>(6,341)</b>	<b>25,746</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	1,763	1,117	645	15,438	20,561	(5,123)	22,461
SERVICE/SUPPLIES	146	1,659	(1,513)	4,718	6,969	(2,251)	8,222
MAINTENANCE	-	-	-	1,038	-	1,038	-
UTILITES	648	270	378	4,286	1,560	2,726	2,132
OTHER COSTS	71	206	(135)	426	2,036	(1,610)	336
<b>TOTAL EXPENSES</b>	<b>2,627</b>	<b>3,252</b>	<b>(625)</b>	<b>25,906</b>	<b>31,126</b>	<b>(5,220)</b>	<b>33,151</b>
<b>NET OPERATING</b>	<b>(2,497)</b>	<b>(3,002)</b>	<b>505</b>	<b>(2,673)</b>	<b>(1,551)</b>	<b>(1,122)</b>	<b>(7,405)</b>



OCEAN PINES ASSOCIATION  
PLATFORM TENNIS  
OCTOBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b>REVENUES</b>							
MEMBER DUES	245	-	245	16,070	16,580	(510)	15,236
CLASS/CLINICS	-	-	-	-	-	-	-
GRANT	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	20	(20)	166	250	(84)	281
SPECIAL EVENTS	-	-	-	-	250	(250)	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>245</b>	<b>20</b>	<b>225</b>	<b>16,236</b>	<b>17,080</b>	<b>(844)</b>	<b>15,517</b>
<b>EXPENSES</b>							
WAGE/BENEFITS	1,033	450	583	5,988	6,312	(324)	6,069
SERVICE/SUPPLIES	711	154	557	3,346	1,582	1,764	1,210
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	130	120	10	762	925	(163)	977
OTHER COSTS	4	9	(5)	395	306	89	345
<b>TOTAL EXPENSES</b>	<b>1,879</b>	<b>733</b>	<b>1,146</b>	<b>10,491</b>	<b>9,124</b>	<b>1,366</b>	<b>8,601</b>
<b>NET OPERATING</b>	<b>(1,634)</b>	<b>(713)</b>	<b>(921)</b>	<b>5,746</b>	<b>7,956</b>	<b>(2,210)</b>	<b>6,916</b>



OCEAN PINES ASSOCIATION  
PICKLEBALL  
OCTOBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b>REVENUES</b>							
MEMBER DUES	105	500	(395)	24,451	20,650	3,801	19,898
CLASS/CLINICS	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	519	500	19	9,906	5,750	4,156	7,581
SPECIAL EVENTS	-	-	-	500	500	-	-
CASH FEES	-	-	-	-	-	-	-
MISC	-	-	-	-	35	(35)	-
<b>TOTAL REVENUES</b>	<b>624</b>	<b>1,000</b>	<b>(376)</b>	<b>34,857</b>	<b>26,935</b>	<b>7,922</b>	<b>27,479</b>
<b>EXPENSES</b>							
WAGE/BENEFITS	1,489	900	589	13,891	10,762	3,129	12,291
SERVICE/SUPPLIES	41	608	(567)	2,478	4,248	(1,770)	2,318
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	61	100	(39)	364	600	(236)	598
OTHER COSTS	-	6	(6)	146	564	(418)	116
<b>TOTAL EXPENSES</b>	<b>1,590</b>	<b>1,614</b>	<b>(23)</b>	<b>16,879</b>	<b>16,174</b>	<b>705</b>	<b>15,323</b>
<b>NET OPERATING</b>	<b>(966)</b>	<b>(614)</b>	<b>(352)</b>	<b>17,978</b>	<b>10,762</b>	<b>7,216</b>	<b>12,156</b>



**OCEAN PINES ASSOCIATION  
AQUATICS  
OCTOBER 2019**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
MEMBER DUES	5,330	5,915	(585)	392,748	408,936	(16,188)	407,800
FACILITY RENTAL	2,858	750	2,108	8,524	4,500	4,024	8,246
COUPONS	898	-	898	79,257	105,000	(25,743)	88,051
CASH FEES	1,429	1,819	(390)	180,805	182,328	(1,523)	171,180
SWIM CLASSES	18,954	17,500	1,454	112,915	105,000	7,915	131,294
FOOD SALES (NET)	(563)	-	(563)	6,323	7,000	(677)	7,427
VENDING	44	-	44	2,576	9,000	(6,424)	6,278
MISC	11,346	1,316	10,030	22,056	12,217	9,839	12,217
<b>TOTAL REVENUES</b>	<b>40,295</b>	<b>27,301</b>	<b>12,995</b>	<b>805,204</b>	<b>833,981</b>	<b>(28,777)</b>	<b>832,493</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	37,065	34,403	2,662	388,853	406,981	(18,128)	402,342
SERVICE/SUPPLIES	3,697	3,486	211	71,224	85,212	(13,988)	98,716
MAINTENANCE	-	1,500	(1,500)	2,853	1,500	1,353	2,100
UTILITES	9,391	10,508	(1,117)	79,772	64,048	15,724	57,936
OTHER COSTS	7,311	5,364	1,947	31,094	30,719	375	31,357
<b>TOTAL EXPENSES</b>	<b>57,465</b>	<b>55,261</b>	<b>2,204</b>	<b>573,795</b>	<b>588,460</b>	<b>(14,665)</b>	<b>592,450</b>
<b>NET OPERATING</b>	<b>(17,170)</b>	<b>(27,961)</b>	<b>10,791</b>	<b>231,409</b>	<b>245,521</b>	<b>(14,112)</b>	<b>240,043</b>



**OCEAN PINES ASSOCIATION  
COMBINED GOLF OPS  
OCTOBER 2019**

	<b>MONTH ACT</b>	<b>MONTH BUD</b>	<b>\$ VAR</b>	<b>YTD ACT</b>	<b>YTD BUD</b>	<b>\$ VAR</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	127,390	139,882	(12,493)	66,799
CART FEES	23,557	48,000	(24,443)	279,233	356,200	(76,967)	257,794
GREEN FEES	50,176	41,000	9,176	485,786	346,500	139,286	347,678
MERCHANDISE	3,774	5,500	(1,726)	38,037	68,250	(30,213)	62,095
DRIVING RANGE	1,878	2,000	(122)	19,344	23,500	(4,156)	18,542
MISCELLANEOUS	1,148	1,250	(102)	23,778	7,500	16,278	15,270
<b>TOTAL REVENUES</b>	<b>80,533</b>	<b>97,750</b>	<b>(17,217)</b>	<b>973,567</b>	<b>941,832</b>	<b>31,735</b>	<b>768,180</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	4,248	6,000	(1,752)	27,486	42,000	(14,514)	37,488
<b>TOTAL COST OF SALES</b>	<b>4,248</b>	<b>6,000</b>	<b>(1,752)</b>	<b>27,486</b>	<b>42,000</b>	<b>(14,514)</b>	<b>37,488</b>
<b>NET REVENUES</b>	<b>76,285</b>	<b>91,750</b>	<b>(15,465)</b>	<b>946,081</b>	<b>899,832</b>	<b>46,249</b>	<b>730,691</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	57,691	58,500	(809)	383,397	388,500	(5,103)	375,613
SERVICE/SUPPLIES	14,786	10,757	4,029	215,794	169,342	46,452	186,618
MAINTENANCE	4,610	2,500	2,110	32,904	26,500	6,404	20,056
UTILITES	6,130	5,219	911	34,787	34,614	173	30,164
OTHER COSTS	2,435	6,454	(4,020)	34,278	48,893	(14,615)	37,226
<b>TOTAL EXPENSES</b>	<b>85,652</b>	<b>83,430</b>	<b>2,222</b>	<b>701,160</b>	<b>667,849</b>	<b>33,311</b>	<b>649,677</b>
<b>NET OPERATING</b>	<b>(9,367)</b>	<b>8,320</b>	<b>(17,687)</b>	<b>244,921</b>	<b>231,983</b>	<b>12,938</b>	<b>81,015</b>



OCEAN PINES ASSOCIATION  
TERN GRILLE  
OCTOBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
FACILITY RENTAL	-	-	-	-	-	-	2,209
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	1,582	6,000	(4,418)	25,418	73,500	(48,082)	56,778
BEVERAGE REGULAR	4,493	7,500	(3,007)	53,413	75,000	(21,587)	65,523
BEVERAGE BANQUET	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>6,075</b>	<b>13,500</b>	<b>(7,425)</b>	<b>78,831</b>	<b>148,500</b>	<b>(69,669)</b>	<b>124,510</b>
<b><u>COST OF SALES</u></b>							
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	1,411	3,000	(1,589)	15,592	31,000	(15,408)	26,093
BEVERAGE REGULAR	828	2,000	(1,172)	13,491	22,000	(8,509)	27,638
BEVERAGE BANQUET	-	-	-	-	-	-	-
<b>TOTAL COST OF SALES</b>	<b>2,240</b>	<b>5,000</b>	<b>(2,760)</b>	<b>29,083</b>	<b>53,000</b>	<b>(23,917)</b>	<b>53,730</b>
<b>NET REVENUES</b>	<b>3,835</b>	<b>8,500</b>	<b>(4,665)</b>	<b>49,748</b>	<b>95,500</b>	<b>(45,752)</b>	<b>70,779</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	1,579	7,332	(5,753)	17,322	59,464	(42,142)	35,511
SERVICE/SUPPLIES	33	1,387	(1,354)	1,318	15,069	(13,751)	10,608
MAINTENANCE	-	-	-	-	-	-	-
UTILITES	519	1,353	(834)	3,739	8,320	(4,581)	8,924
OTHER COST	783	690	93	4,698	4,640	58	4,536
<b>TOTAL EXPENSES</b>	<b>2,913</b>	<b>10,762</b>	<b>(7,848)</b>	<b>27,077</b>	<b>87,493</b>	<b>(60,416)</b>	<b>59,579</b>
<b>NET OPERATING</b>	<b>922</b>	<b>(2,262)</b>	<b>3,184</b>	<b>22,671</b>	<b>8,007</b>	<b>14,664</b>	<b>11,201</b>



OCEAN PINES ASSOCIATION  
BEACH CLUB  
OCTOBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
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
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>531,198</b>	<b>455,548</b>	<b>75,650</b>	<b>455,549</b>
<b><u>COST OF SALES</u></b>							
FOOD	-	-	-	102,961	82,456	20,505	82,456
BEVERAGE	(483)	-	(483)	46,193	36,371	9,822	36,371
<b>TOTAL COST OF SALES</b>	<b>(483)</b>	<b>-</b>	<b>(483)</b>	<b>149,154</b>	<b>118,827</b>	<b>30,327</b>	<b>118,827</b>
<b>NET REVENUES</b>	<b>483</b>	<b>-</b>	<b>483</b>	<b>382,043</b>	<b>336,721</b>	<b>45,322</b>	<b>336,722</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	-	-	-	144,594	120,013	24,581	120,013
SERVICE/SUPPLIES	962	2,047	(1,085)	46,666	47,796	(1,130)	45,460
MAINTENANCE	-	-	-	1,383	2,791	(1,408)	2,792
UTILITES	4,189	1,121	3,067	15,382	13,161	2,221	12,921
OTHER COST	2,271	2,903	(632)	20,143	29,766	(9,623)	19,788
<b>TOTAL EXPENSES</b>	<b>7,422</b>	<b>6,071</b>	<b>1,351</b>	<b>228,167</b>	<b>213,527</b>	<b>14,640</b>	<b>200,973</b>
<b>NET OPERATING</b>	<b>(6,939)</b>	<b>(6,071)</b>	<b>(868)</b>	<b>153,876</b>	<b>123,194</b>	<b>30,682</b>	<b>135,749</b>



OCEAN PINES ASSOCIATION  
BEACH PARKING  
OCTOBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
PARKING	62,052	60,000	2,052	426,810	380,784	46,026	372,157
<b>TOTAL REVENUES</b>	<b>62,052</b>	<b>60,000</b>	<b>2,052</b>	<b>426,810</b>	<b>380,784</b>	<b>46,026</b>	<b>372,157</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	390	-	390	26,986	30,476	(3,490)	22,438
SERVICE/SUPPLIES	-	-	-	14,908	14,800	108	7,142
MAINTENANCE	-	-	-	-	-	-	21
OTHER COSTS	181	37	144	1,286	374	912	372
<b>TOTAL EXPENSES</b>	<b>571</b>	<b>37</b>	<b>534</b>	<b>43,180</b>	<b>45,650</b>	<b>(2,470)</b>	<b>29,973</b>
<b>NET OPERATING</b>	<b>61,481</b>	<b>59,963</b>	<b>1,518</b>	<b>383,630</b>	<b>335,134</b>	<b>48,496</b>	<b>342,184</b>



OCEAN PINES ASSOCIATION  
YACHT CLUB  
OCTOBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
FACILITY RENTAL	7,156	7,850	(695)	29,002	22,125	6,877	22,125
FOOD BANQUET	152,690	34,000	118,690	335,524	128,996	206,528	160,412
FOOD REGULAR	-	84,000	(84,000)	999,296	935,553	63,743	946,154
BEVERAGE REGULAR	50,178	28,500	21,678	766,127	602,957	163,169	600,527
BEVERAGE BANQUET	17,171	34,676	(17,505)	70,020	70,896	(876)	72,844
<b>TOTAL REVENUES</b>	<b>227,195</b>	<b>189,026</b>	<b>38,169</b>	<b>2,199,968</b>	<b>1,760,527</b>	<b>439,441</b>	<b>1,802,062</b>
<b><u>COST OF SALES</u></b>							
FOOD	53,947	43,000	10,947	440,305	409,427	30,878	446,158
BEVERAGE	14,520	15,227	(707)	164,261	131,301	32,959	130,666
<b>TOTAL COST OF SALES</b>	<b>68,466</b>	<b>58,227</b>	<b>10,240</b>	<b>604,565</b>	<b>540,728</b>	<b>63,837</b>	<b>576,825</b>
<b>NET REVENUES</b>	<b>158,729</b>	<b>130,799</b>	<b>27,929</b>	<b>1,595,403</b>	<b>1,219,798</b>	<b>375,604</b>	<b>1,225,237</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	68,648	58,612	10,035	617,281	619,837	(2,556)	619,306
SERVICE/SUPPLIES	18,080	24,575	(6,495)	233,721	249,501	(15,779)	254,787
MAINTENANCE	3,389	1,881	1,508	36,021	18,608	17,413	16,217
UTILITES	10,296	14,356	(4,060)	72,473	85,136	(12,663)	62,866
OTHER COST	39,795	18,190	21,605	323,818	120,670	203,149	121,676
<b>TOTAL EXPENSES</b>	<b>140,207</b>	<b>117,615</b>	<b>22,592</b>	<b>1,283,315</b>	<b>1,093,751</b>	<b>189,564</b>	<b>1,074,851</b>
<b>NET OPERATING</b>	<b>18,521</b>	<b>13,184</b>	<b>5,337</b>	<b>312,088</b>	<b>126,047</b>	<b>186,041</b>	<b>150,387</b>



OCEAN PINES ASSOCIATION  
MARINAS  
OCTOBER 2019

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<b><u>REVENUES</u></b>							
GRANTS	-	-	-	-	-	-	-
FUEL SALES	26,892	36,140	(9,249)	784,697	694,380	90,317	714,328
SLIP RENTAL	-	-	-	180,940	173,677	7,263	174,277
DAILY/WEEKLY RENTAL	-	-	-	48	-	48	50
MERCHANDISE	145	407	(262)	11,100	11,831	(731)	11,831
<b>TOTAL REVENUES</b>	<b>27,037</b>	<b>36,547</b>	<b>(9,510)</b>	<b>976,784</b>	<b>879,888</b>	<b>96,896</b>	<b>900,486</b>
<b><u>COST OF SALES</u></b>							
FUEL COST	20,889	27,752	(6,863)	609,681	555,504	54,177	573,916
MERCHANDISE COST	1,168	-	1,168	9,327	10,400	(1,073)	8,190
<b>TOTAL COST OF SALES</b>	<b>22,056</b>	<b>27,752</b>	<b>(5,695)</b>	<b>619,009</b>	<b>565,904</b>	<b>53,105</b>	<b>582,105</b>
<b>NET REVENUES</b>	<b>4,980</b>	<b>8,796</b>	<b>(3,815)</b>	<b>357,776</b>	<b>313,984</b>	<b>43,792</b>	<b>318,381</b>
<b><u>EXPENSES</u></b>							
WAGE/BENEFITS	8,143	7,520	623	58,057	67,250	(9,193)	57,813
SERVICE/SUPPLIES	2,267	1,847	420	25,669	17,419	8,250	16,035
MAINTENANCE	-	216	(216)	480	1,296	(816)	853
UTILITES	578	538	40	5,824	5,230	594	5,369
OTHER COST	932	959	(27)	5,592	5,755	(163)	5,754
<b>TOTAL EXPENSES</b>	<b>11,921</b>	<b>11,080</b>	<b>840</b>	<b>95,621</b>	<b>96,950</b>	<b>(1,329)</b>	<b>85,823</b>
<b>NET OPERATING</b>	<b>(6,940)</b>	<b>(2,285)</b>	<b>(4,655)</b>	<b>262,155</b>	<b>217,034</b>	<b>45,121</b>	<b>232,558</b>

**RESERVE SUMMARY**  
**PERIOD ENDED 10/31/2019**  
**UNAUDITED**

	<b>REPLACEMENT</b>	<b>BULKHEADS WATERWAYS</b>	<b>ROADS</b>	<b>TOTAL</b>
<b>BALANCE APRIL 30, 2019</b>	<b>5,257,051</b>	<b>2,478,474</b>	<b>1,100,961</b>	<b>8,836,486</b>
<b>TRANSFERS FROM OPERATING FUND:</b>				
CONTRIBUTIONS FROM ASSESSMENTS	1,862,749	663,105	0	2,525,854
<b>INTEREST INCOME (EXPENSE)</b>	88,525	43,026	18,666	150,217
<b>RESTRICTED CONTRIBUTIONS:</b>				
TRANSFER OF CASINO FUNDS			325,000	325,000
<b>TRANSFERS TO OPERATING FUND:</b>				
OPERATING EXPENSES		(649,653)		(649,653)
CAPITAL ADDITIONS	(1,215,877)		(465,368)	(1,681,245)
<b>BALANCE OCTOBER 31, 2019</b>	<b>5,992,448</b>	<b>2,534,952</b>	<b>979,259</b>	<b>9,506,659</b>





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

	<u>YTD</u>	<u>YTD</u>		<u>YTD</u>	<u>YTD</u>
	<u>ACT</u>	<u>LAST YEAR</u>		<u>ACT</u>	<u>LAST YEAR</u>
<b><u>CURRENT ASSETS</u></b>					
CASH - OPERATING	1,255,733	1,239,399			
INVESTMENTS - S/T	13,022,323	11,681,704			
A/R - ASSESSMENTS	895,384	911,771			
A/R - OTHER	346,803	346,152			
ALLOW - BAD DEBTS	(432,343)	(295,304)			
DEPOSITS	15,973	8,646			
INVENTORY-FUEL	76,038	74,280			
INVENTORY - GOLF	45,240	37,253			
INVENTORY - MARINA	726	739			
INVENTORY - CHEMICALS	104,905	88,322			
INVENTORY-FOOD	12,815	23,489			
INVENTORY-BEVERAGE	27,336	26,375			
INVENTORY - OTHER	22,124	16,311			
PREPAID - INSURANCE	119,854	103,154			
PREPAID - OTHER	42,518	32,791			
PREPAID - TAXES	47,512	55,538			
<b>TOTAL CURRENT ASSETS</b>	<b>15,602,941</b>	<b>14,350,620</b>			
<b><u>OTHER ASSETS</u></b>					
WATER & SEWER HOOKUPS	34,938	37,094			
<b>TOTAL OTHER ASSETS</b>	<b>34,938</b>	<b>37,094</b>			
<b><u>LAND PROPERTY AND EQUIP</u></b>					
CONSTR IN - PROGRESS	919,861	452,234			
FURNITURE & EQUIPMENT	10,169,384	9,701,122			
ACCUM DEPR-FURN & EQ	(7,465,061)	(7,047,668)			
OTHER IMPROVEMENTS	10,452,181	10,220,277			
ACCUM DEPR-OTHER IMP	(5,728,290)	(5,266,111)			
BUILDINGS	15,836,824	15,315,981			
ACCUM DEPREC- BUILD	(6,479,295)	(5,965,066)			
LAND	4,579,367	4,579,367			
ROADS	8,386,095	7,918,048			
ACCUM DEPREC - ROADS	(7,663,970)	(7,468,511)			
<b>TOTAL LAND/PROPIEQ</b>	<b>23,007,096</b>	<b>22,439,674</b>			
<b>TOTAL ASSETS</b>	<b>38,644,975</b>	<b>36,827,388</b>			
<b><u>CURRENT LIABILITIES</u></b>					
ACCOUNTS PAYABLE			840,831	196,706	
ACCRUED EXPENSES			207,892	322,636	
HEALTH BENEFIT			7,062	(7,708)	
PAYROLL TAXES			(2,502)	6,533	
FLEXIBLE BENEFITS			5,101	6,572	
SALES TAXES			21,062	13,478	
ADMISSION TAXES			(5,414)	2,359	
<b>TOTAL CURRENT LIAB</b>			<b>1,074,031</b>	<b>540,576</b>	
<b><u>OTHER LIABILITIES</u></b>					
CPI COMPLETION DEP			97,055	81,080	
DEFERRED - ASSESSMNTS			60,766	67,542	
DEFERRED - MEMBERSHPS			4,826	102,355	
DEFERRED - CASINO			410,101	367,086	
DEFERRED - SLIP FEES			-	-	
DEFERRED-OTHER			151,222	259,847	
<b>TOTAL OTHR LIABILITIES</b>			<b>723,971</b>	<b>877,909</b>	
<b>TOTAL LIABILITIES</b>			<b>1,798,001</b>	<b>1,418,485</b>	
<b><u>INVESTMENT IN FIXED ASSET</u></b>					
DONATED PROPERTY			3,785,163	3,785,163	
FIXED ASSETS			19,221,933	18,654,511	
<b>TOTAL INVEST FIXED ASSETS</b>			<b>23,007,096</b>	<b>22,439,674</b>	
<b><u>APPROPRIATED EQUITY</u></b>					
RESERVES - PRIOR YR			8,836,486	7,890,118	
RESERVES - CURR YR			3,001,072	2,750,253	
RESERVES - CURR YR EXP			(2,330,899)	(524,324)	
<b>TOT APPROPRIATED EQTY</b>			<b>9,506,659</b>	<b>10,116,047</b>	
<b><u>UNAPPROPRIATED EQUITY</u></b>					
UNAPPROP - PRIOR YR			(642,491)	(1,011,065)	
UNAPPROP - CURR ADD			2,697,336	1,308,211	
CURR PROFIT - LOSS			2,278,374	2,556,036	
<b>TOTAL UNAPPROP EQUITY</b>			<b>4,333,219</b>	<b>2,853,182</b>	
<b>TOTAL EQUITY</b>			<b>36,846,974</b>	<b>35,408,902</b>	
<b>TOTAL LIAB &amp; OWN EQTY</b>			<b>38,644,975</b>	<b>36,827,388</b>	

**OCEAN PINES ASSOCIATION**  
**CASH & INVESTMENTS AS OF 10/31/19**

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	103,833	1.25%
UNION MONEY MARKET	NA	5,648,318	2.00%
BOC CDAR (3 Month)	10/20	721,956	2.30%
BOC CDAR (6 Month)	2/20	1,034,573	2.30%
BOC CDAR (12 Month)	9/20	3,007,315	2.50%
UNION CDAR (6 Month)	12/19	500,934	2.20%
UNION CDAR (12 Month)	1/20	1,002,123	2.50%
UNION CDAR (12 Month)	1/20	1,003,270	2.60%
<b>TOTAL</b>		<b>13,022,323</b>	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,255,733	NA
<b>GRAND TOTAL</b>		<b>14,278,056</b>	
* 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 10/31/2019**

**FY 2019 - 2020**

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	10/31/18 #SALES	10/31/19 #SALES	10/31/19 \$AMOUNT	RATE		04/30/20 #SALES	04/30/20 \$AMOUNT	
<b>BEACH PARKING</b>								
PARKING ONLY	528	960	158,400	165		480	79,200	
PARKING PERM/PHOTO ID	187	132	11,352	86		174	14,964	
PARKING PERM/ACCESS CARD	1,050	890	51,659	86		976	83,936	
ANNUAL-W/Membership	395	376	43,240	115		348	40,020	
WEEKLY	170	148	8,880	60		200	12,000	
DAILY	63	97	2,910	30		76	2,280	
REALTOR/OWNER BUNDLE 12WK	25	16	6,000	375		25	9,375	
REALTOR/OWNER BUNDLE 6WK	7	10	2,250	225		7	1,575	
BORDERLINKS BUNDLE 12WK	35	35	4,200	120		35	4,200	
BORDERLINKS ADD WEEK	105	105	1,050	10		111	1,110	
ADD WK OVER 12	8	5	100	20		0	-	
ASSOCIATES	3	5	2,550	510		3	1,535	
<b>TOTAL PARKING</b>	<b>2,576</b>	<b>2,779</b>	<b>292,591</b>		<b>117%</b>	<b>2,435</b>	<b>250,195</b>	<b>42,396</b>
<b>AQUATICS</b>								
BEACH CLUB/PHOTO ID	187	132	17,028	129		174	20,880	
BEACH CLUB/ACCESS CARD	1,050	890	114,810	129		976	117,120	
REALTOR/OWNER BUNDLE 12WK	25	16	18,000	1,125		25	18,750	
REALTOR/OWNER BUNDLE 6WK	7	10	6,750	675		7	3,150	
ADD WK OVER 12	8	5	300	60		0	0	
BORDERLINKS BUNDLE 12WK	35	35	12,600	360		35	12,600	
BORDERLINKS ADD WEEK	105	105	3,150	30		111	3,330	
FAMILY-SUMMER	246	250	81,250	325		246	77,490	
FAMILY-WINTER	0	1	460	460		0	0	
FAMILY-YEARLY	78	67	39,600	600		78	45,240	
INDIV - SUMMER	108	106	20,670	195		108	20,520	
INDIV - WINTER	2	0	0	300		2	580	
INDIV - YEARLY	36	39	15,015	385		36	13,320	
WEEKLY	460	394	40,090	VAR		460	43,795	
CHARTER	2	2	60	30		2	60	
ASSOCIATES	48	40	22,090	VAR		65	52,086	
<b>TOTAL SWIM</b>	<b>980</b>	<b>899</b>	<b>391,873</b>		<b>91%</b>	<b>997</b>	<b>428,921</b>	<b>(37,048)</b>
<b>GOLF</b>								
FAMILY	14	13	29,984	2,300		18	36,000	
FAMILY-AFTER 12	18	13	17,745	1,365		21	25,200	
INDIV	38	48	62,420	1,315		45	54,000	
INDIV-AFTER 12	22	14	11,882	VARIOUS		26	20,800	
JUNIOR	2	1	225	225		2	450	
LIMITED (30/60 PLAYS W/CART)	17	0	0			0	0	
ASSOCIATES	2	3	5,130	1,710		2	3,432	
<b>TOTAL</b>	<b>113</b>	<b>92</b>	<b>127,386</b>		<b>91%</b>	<b>114</b>	<b>139,882</b>	<b>(12,496)</b>
<b>LIFETIME MEMBERS</b>	<b>16</b>	<b>16</b>	<b>0</b>			<b>19</b>	<b>0</b>	
<b>CART - PKGS</b>								
FAMILY		9	17,100	1,900			27,200	
INDIVIDUAL		29	37,100	1,300			27,500	
<b>TOTAL CART PKGS</b>			<b>54,200</b>		<b>99%</b>		<b>54,700</b>	<b>(500)</b>
<b>TOTAL GOLF</b>	<b>129</b>	<b>108</b>	<b>181,586</b>		<b>93%</b>	<b>133</b>	<b>194,582</b>	<b>(12,996)</b>

OCEAN PINES ASSOCIATION  
MEMBERSHIP REPORT  
PERIOD ENDING 10/31/2019

FY 2019 - 2020

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	10/31/18 #SALES	10/31/19 #SALES	10/31/19 \$AMOUNT	RATE		04/30/20 #SALES	04/30/20 \$AMOUNT	
<b>TENNIS</b>								
FAMILY	10	7	3,045	435		12	5,220	
FAMILY-AFTER 12	7	8	1,320	165		7	1,155	
INDIV	35	33	8,874	270		42	11,340	
INDIV-AFTER 12	2	1	105	105		5	525	
JUNIOR	0	0	0	55		0	0	
ASSOCIATES	8	8	2,310	VARIOUS		8	3,980	
<b>TOTAL TENNIS</b>	<b>62</b>	<b>57</b>	<b>15,654</b>		<b>70%</b>	<b>74</b>	<b>22,220</b>	<b>(6,566)</b>
<b>PLATFORM TENNIS</b>								
FAMILY	21	20	5,045	260		21	5,460	
INDIV	43	43	6,665	155		43	6,665	
ASSOCIATES	1	1	370	370		5	4,030	
<b>TOTAL PLATFORM</b>	<b>65</b>	<b>64</b>	<b>12,080</b>		<b>75%</b>	<b>69</b>	<b>16,155</b>	<b>(4,075)</b>
<b>PICKLEBALL</b>								
FAMILY	34	33	8,474	260		36	9,360	
INDIV	47	61	9,314	155		47	7,285	
JUNIOR (10-17)	0	4	220	55		0	0	
ASSOCIATES	16	19	4,658	VAR		12	3,370	
<b>TOTAL PICKLEBALL</b>	<b>97</b>	<b>117</b>	<b>22,666</b>		<b>113%</b>	<b>95</b>	<b>20,015</b>	<b>2,651</b>
<b>COMBO</b>								
FAMILY	7	9	5,625	625		2	1,250	
INDIVIDUAL	12	10	4,000	400		1	400	
<b>TOTAL COMBO</b>	<b>19</b>	<b>19</b>	<b>9,625</b>		<b>583%</b>	<b>3</b>	<b>1,650</b>	<b>7,975</b>
<b>TOTAL RACQUET SPORTS</b>	<b>243</b>	<b>257</b>	<b>60,025</b>		<b>100%</b>	<b>241</b>	<b>60,040</b>	<b>(15)</b>
<b>GRAND TOTAL</b>	<b>3,928</b>	<b>4,043</b>	<b>926,075</b>		<b>99%</b>	<b>3,806</b>	<b>933,738</b>	<b>(7,663)</b>