



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 12/31/2021.

We had a POSITIVE operating fund variance for DECEMBER of \$36,658
Revenues were OVER budget by \$10,990 and total expenses were UNDER budget by 25,668.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,448,830.
Revenues are OVER budget by \$1,291,155 and total expenses are UNDER budget by \$177,229.
New capital is OVER by (\$19,554).

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 12/31/2021
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)	5,906	4,703	1,203
Recreation & Parks	243	323	(80)
Other fees and Income	<u>1,177</u>	<u>636</u>	<u>541</u>
Total Revenues	17,223	15,495	1,728
Less transfers to reserve accounts	<u>(3,702)</u>	<u>(3,265)</u>	<u>(437)</u>
Net Operating Revenues	<u>13,521</u>	<u>12,230</u>	<u>1,291</u>
OPERATING EXPENSES			
Administration & Management	1,482	1,531	49
Amenities	3,919	3,516	(403)
Recreation & Parks	523	665	142
Police	1,160	1,241	81
Fire / EMS	497	497	0
Public Works / CPI	1,116	1,339	223
General Maintenance	<u>359</u>	<u>444</u>	<u>85</u>
Total Operating Expenses	<u>9,056</u>	<u>9,233</u>	<u>177</u>
EXCESS OF REVENUES OVER EXPENSES	4,465	2,997	1,468
NEW CAPITAL	<u>(19)</u>	<u>0</u>	<u>(19)</u>
NET	<u>\$4,446</u>	<u>\$2,997</u>	<u>\$1,449</u>

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
DECEMBER 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	19,935	(9,696)	29,631	6,083,347	6,000,902	82,445	6,940,214
MANAGER'S OFFICE	(36,517)	(28,879)	(7,638)	(197,800)	(200,827)	3,027	(187,522)
FINANCE	(53,801)	(61,241)	7,440	(477,656)	(533,413)	55,757	(440,096)
PUBLIC RELATIONS	(9,937)	(12,175)	2,238	(135,802)	(179,407)	43,605	(108,573)
COMPLIANCE / PERMITS	(354)	(9,129)	8,775	2,259	(44,021)	46,280	47,355
GENERAL MAINT	(46,843)	(47,958)	1,116	(406,443)	(491,922)	85,479	(623,368)
PUBLIC WORKS	(128,734)	(146,886)	18,153	(913,141)	(1,107,090)	193,949	(844,370)
FIRE / EMS	(62,079)	(62,079)	(0)	(496,633)	(496,634)	1	(465,017)
POLICE	(137,790)	(147,718)	9,928	(670,168)	(761,975)	91,807	(720,866)
RECREATION / PARKS	(29,712)	(37,455)	7,742	(277,194)	(333,010)	55,816	(278,874)
TENNIS	(3,246)	(2,110)	(1,136)	(12,316)	(15,952)	3,636	(37,461)
PICKLEBALL	(450)	(894)	444	57,428	26,944	30,484	16,520
PLATFORM TENNIS	(407)	(1,438)	1,031	3,441	3,732	(291)	(10,915)
AQUATICS	(16,272)	(26,078)	9,807	133,424	(74,220)	207,643	(168,314)
GOLF OPS + MAINT	(53,579)	(61,891)	8,311	438,582	137,994	300,588	88,630
CLUBHOUSE GRILLE	(9,398)	(25)	(9,373)	51,421	27,344	24,077	43,239
BEACH CLUB	(3,785)	(3,167)	(618)	156,411	111,695	44,716	110,703
BEACH PARKING	10,924	10,417	506	453,113	397,681	55,432	300,368
YACHT CLUB	(66,846)	(15,825)	(51,022)	421,972	321,976	99,996	196,236
MARINAS	(2,640)	(3,963)	1,323	251,372	207,433	43,939	268,899
NET OPERATING	(631,532)	(668,190)	36,658	4,465,614	2,997,230	1,468,384	4,126,789



**FINANCIAL REPORT
MONTH OF DECEMBER 2021
OPERATING RESULTS**

The Association ended the EIGHTH month with a POSITIVE variance from budget of \$36,658. The major VARIANCES are as follows:

REVENUES (NET) \$10,990 Over Budget			EXPENDITURES \$25,668 Over Budget		NOTES
General Administration	20,667	Other Revenue (Timing) - \$20,000	9,014		Legal Fees (Timing) - \$12,500 Board Expenses - (\$4,574)
Public Works	(2,157)		20,310		Wages/Benefits - \$13,608 Services/Supplies - \$7,045
CPI	3,394	Resale Certs - \$5,190	5,381		Wages/Benefits - \$5,721
Police	980		8,948		Wages/Benefits - \$5,274 Services/Supplies - \$3,300
Recreation & Parks	(14,640)	Special Events - (\$9,848) League Fees - (\$2,331)	22,382		Wages/Benefits - \$16,758 Services/Supplies - \$2,472 Utilities/Other Costs - \$2,650
Golf Ops + Maintenance	6,356	Cart Fees - \$3,798 Greens Fees - \$2,113	1,956		Wages/Benefits - \$10,312 Services/Supplies - (\$5,673) Other Costs - (\$4,082)
Clubhouse Grille	2,719		(12,092)		Wages/Benefits - (\$9,790)
Aquatics	5,073	Member Dues - \$2,202 Facility Rental - \$1,648 Daily Fees - \$1,378	4,734		Wages/Benefits - \$4,287 Utilities - \$4,235 Services/Supplies - (\$3,560)
Yacht Club	(13,731)	Banquet Sales (Timing) - (\$17,808)	(37,291)		Other Costs (Management Fees) - (\$35,962)

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
DECEMBER 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	258,508	247,518	10,990	13,521,262	12,230,107	1,291,155	12,453,855
<u>EXPENSES</u>							
WAGES & BENEFITS	511,827	543,038	(31,211)	5,256,165	5,415,167	(159,002)	4,797,896
SERVICES/SUPPLIES	80,181	107,454	(27,273)	1,393,953	1,439,145	(45,192)	1,234,129
MAINTENANCE	30,913	40,801	(9,888)	347,784	493,053	(145,269)	504,160
UTILITIES	75,060	72,141	2,919	404,987	469,963	(64,976)	376,927
OTHER COST	192,059	152,274	39,785	1,652,760	1,415,550	237,210	1,413,954
TOTAL EXPENSES	890,040	915,708	(25,668)	9,055,648	9,232,877	(177,229)	8,327,066
NET OPERATING	(631,532)	(668,190)	36,658	4,465,614	2,997,230	1,468,384	4,126,789

**OCEAN PINES ASSOCIATION
TENNIS
DECEMBER 2021**

	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
CLASSES/CLINICS	339	400	(61)	6,461	3,200	3,261	-
GENERAL FACILITY RENTAL	-	-	-	378	-	378	-
GRANTS/DONATIONS	876	-	876	876	-	876	-
LEAGUE FEES	-	420	(420)	540	3,360	(2,820)	-
SPECIAL EVENTS FACILITY RENTAL	-	-	-	330	500	(170)	-
DROP-INS	184	-	184	4,068	-	4,068	-
MISC	(64)	200	(264)	(1,209)	1,600	(2,809)	14,359
TOTAL REVENUES	1,336	1,020	316	34,574	29,805	4,769	35,214
<u>EXPENSES</u>							
WAGE/BENEFITS	3,101	2,480	621	35,038	23,957	11,081	35,363
SERVICE/SUPPLIES	303	300	3	3,326	18,150	(14,824)	24,533
MAINTENANCE	387	-	387	1,217	500	717	4,309
UTILITES	689	350	339	5,305	2,800	2,505	6,898
OTHER COSTS	102	-	102	2,006	350	1,656	1,572
TOTAL EXPENSES	4,582	3,130	1,452	46,891	45,757	1,134	72,675
NET OPERATING	(3,246)	(2,110)	(1,136)	(12,316)	(15,952)	3,636	(37,461)

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
DECEMBER 2021**

	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	-	-	-	-	-	-	-
GENERAL FACILITY RENTAL	-	-	-	-	-	-	-
GRANTS/DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	26	300	(274)	393
SPECIAL EVENTS	-	-	-	-	-	-	-
DROP-INS	20	-	20	440	-	440	-
MISC	-	-	-	144	-	144	-
TOTAL REVENUES	20	-	20	15,383	15,812	(429)	8,879
<u>EXPENSES</u>							
WAGE/BENEFITS	362	924	(562)	9,356	7,392	1,964	14,684
SERVICE/SUPPLIES	-	350	(350)	1,796	2,875	(1,079)	4,431
MAINTENANCE	-	-	-	68	-	68	130
UTILITES	66	164	(98)	524	1,313	(789)	549
OTHER COSTS	-	-	-	199	500	(301)	-
TOTAL EXPENSES	428	1,438	(1,010)	11,942	12,080	(138)	19,794
NET OPERATING	(407)	(1,438)	1,031	3,441	3,732	(291)	(10,915)

**OCEAN PINES ASSOCIATION
PICKLEBALL
DECEMBER 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	175	-	175	42,830	24,670	18,160	19,703
CLASS/CLINICS	-	-	-	1,568	-	1,568	(58)
GENERAL FACILITY RENTAL	-	-	-	23,050	-	23,050	-
GRANTS/DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	200	(200)	-	10,600	(10,600)	14,470
SPECIAL EVENTS FACILITY RENTAL	-	-	-	1,059	10,000	(8,941)	-
DROP-INS	260	-	260	14,529	-	14,529	-
MISC	-	-	-	1,343	-	1,343	98
TOTAL REVENUES	435	200	235	84,380	45,270	39,110	34,213
<u>EXPENSES</u>							
WAGE/BENEFITS	479	625	(146)	14,189	13,073	1,116	11,751
SERVICE/SUPPLIES	-	350	(350)	432	3,950	(3,518)	4,765
MAINTENANCE	-	-	-	166	-	166	130
UTILITES	181	119	62	1,286	953	333	1,043
OTHER COSTS	225	-	225	10,878	350	10,528	4
TOTAL EXPENSES	885	1,094	(209)	26,951	18,326	8,625	17,693
NET OPERATING	(450)	(894)	444	57,428	26,944	30,484	16,520

**OCEAN PINES ASSOCIATION
AQUATICS
DECEMBER 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	5,805	3,603	2,202	265,970	201,789	64,182	115,725
FACILITY RENTAL	5,092	3,444	1,648	36,900	27,555	9,345	6,200
COUPONS	-	-	-	13,699	68,743	(55,044)	8,953
DAILY FEES	5,552	4,175	1,378	298,376	204,499	93,877	166,307
SWIM CLASSES	15,148	15,583	(436)	85,275	124,667	(39,392)	34,241
VENDING	262	-	262	11,328	6,000	5,328	5,728
MISC	19	-	19	4,664	-	4,664	10,673
TOTAL REVENUES	31,878	26,806	5,073	716,211	633,253	82,958	347,828
<u>EXPENSES</u>							
WAGE/BENEFITS	26,605	30,891	(4,287)	374,462	479,773	(105,311)	330,976
SERVICE/SUPPLIES	7,988	4,428	3,560	79,024	80,079	(1,055)	51,917
MAINTENANCE	-	250	(250)	4,963	8,000	(3,037)	10,722
UTILITES	8,334	12,569	(4,235)	85,066	101,655	(16,589)	84,062
OTHER COSTS	5,223	4,746	477	39,273	37,967	1,306	38,467
TOTAL EXPENSES	48,150	52,884	(4,734)	582,788	707,472	(124,685)	516,143
NET OPERATING	(16,272)	(26,078)	9,807	133,424	(74,220)	207,643	(168,314)

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
DECEMBER 2021**

	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	5,758	1,960	3,798	297,244	220,366	76,878	257,109
GREEN FEES	5,599	3,487	2,113	665,890	533,452	132,438	444,125
MERCHANDISE	8,865	1,200	7,665	112,243	89,700	22,543	60,201
DRIVING RANGE	975	308	667	29,034	20,767	8,267	25,829
MISCELLANEOUS	583	-	583	47,602	19,100	28,502	26,168
TOTAL REVENUES	21,780	6,955	14,825	1,287,687	1,013,385	274,303	932,049
<u>COST OF SALES</u>							
MERCHANDISE	9,063	594	8,469	71,031	45,836	25,195	32,383
TOTAL COST OF SALES	9,063	594	8,469	71,031	45,836	25,195	32,383
NET REVENUES	12,717	6,361	6,356	1,216,657	967,549	249,108	899,665
<u>EXPENSES</u>							
WAGE/BENEFITS	41,116	51,428	(10,312)	436,854	513,751	(76,897)	442,345
SERVICE/SUPPLIES	9,548	3,875	5,673	216,371	184,295	32,076	250,664
MAINTENANCE	3,184	4,571	(1,387)	29,567	36,185	(6,618)	29,842
UTILITES	4,951	4,963	(12)	41,946	44,678	(2,732)	42,774
OTHER COSTS	7,498	3,416	4,082	53,337	50,646	2,691	45,411
TOTAL EXPENSES	66,295	68,252	(1,957)	778,074	829,555	(51,481)	811,036
NET OPERATING	(53,579)	(61,891)	8,312	438,582	137,994	300,589	88,630

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
DECEMBER 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	44	-	44	1,372	-	1,372	1,122
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	8,995	5,000	3,995	212,003	98,930	113,073	147,540
BEVERAGE REGULAR	6,810	5,000	1,810	186,983	112,500	74,483	143,790
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	15,849	10,000	5,849	400,358	211,430	188,928	292,453
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	784	-	784	1,318
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	3,738	2,000	1,738	89,796	42,400	47,396	57,449
BEVERAGE REGULAR	3,092	1,700	1,392	42,835	30,700	12,135	31,138
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	6,830	3,700	3,130	133,415	73,100	60,315	89,905
NET REVENUES	9,019	6,300	2,719	266,943	138,330	128,613	202,548
<u>EXPENSES</u>							
WAGES/BENEFITS	13,290	3,500	9,790	140,453	81,962	58,491	101,595
SERVICE/SUPPLIES	2,569	1,879	690	48,208	19,369	28,839	37,243
MAINTENANCE	353	-	353	2,475	208	2,267	208
UTILITES	989	376	613	14,392	4,882	9,510	10,303
OTHER COST	1,217	570	647	9,994	4,565	5,429	9,960
TOTAL EXPENSES	18,417	6,325	12,092	215,522	110,986	104,536	159,309
NET OPERATING	(9,398)	(25)	(9,373)	51,421	27,344	24,077	43,239

**OCEAN PINES ASSOCIATION
BEACH CLUB
DECEMBER 2021**

	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	-	-	-	97,002	82,456	14,546	66,444
BEVERAGE	(30)	-	(30)	56,275	35,686	20,589	37,079
TOTAL COST OF SALES	(30)	-	(30)	153,277	118,142	35,135	103,523
NET REVENUES	30	-	30	443,131	337,406	105,725	303,074
<u>EXPENSES</u>							
WAGES/BENEFITS	2	-	2	150,491	118,452	32,039	124,175
SERVICE/SUPPLIES	751	400	351	45,185	52,144	(6,959)	40,000
MAINTENANCE	-	-	-	2,438	2,791	(353)	2,250
UTILITES	1,130	1,153	(23)	19,363	16,807	2,557	14,238
OTHER COST	1,932	1,614	318	69,243	35,518	33,725	11,708
TOTAL EXPENSES	3,815	3,167	648	286,720	225,711	61,009	192,371
NET OPERATING	(3,785)	(3,167)	(618)	156,411	111,695	44,716	110,703

**OCEAN PINES ASSOCIATION
BEACH PARKING
DECEMBER 2021**

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	11,171	11,171	-	494,906	452,201	42,705	349,368
TOTAL REVENUES	11,171	11,171	-	494,906	452,201	42,705	349,368
<u>EXPENSES</u>							
WAGE/BENEFITS	6	573	(567)	26,457	36,626	(10,170)	31,521
SERVICE/SUPPLIES	-	-	-	10,763	16,300	(5,537)	15,543
MAINTENANCE	-	-	-	2,385	-	2,385	-
OTHER COSTS	241	181	61	2,188	1,594	594	1,936
TOTAL EXPENSES	247	754	(506)	41,793	54,520	(12,727)	49,000
NET OPERATING	10,924	10,417	506	453,113	397,681	55,432	300,368

**OCEAN PINES ASSOCIATION
YACHT CLUB
DECEMBER 2021**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	11,000	246	10,754	48,339	14,649	33,691	17,350
MERCHANDISE	889	-	889	39,858	-	39,858	17,536
FOOD BANQUET	23,227	31,980	(8,753)	412,377	275,999	136,378	114,529
FOOD REGULAR	56,538	54,968	1,570	1,513,559	1,258,763	254,796	1,256,674
BEVERAGE REGULAR	37,752	33,381	4,371	1,089,138	776,620	312,518	727,167
BEVERAGE BANQUET	545	9,600	(9,055)	132,218	122,549	9,668	46,411
TOTAL REVENUES	129,951	130,176	(225)	3,235,490	2,448,581	786,909	2,179,668
<u>COST OF SALES</u>							
MERCHANDISE	312	-	312	21,814	-	21,814	6,434
FOOD	33,381	20,000	13,381	735,673	580,000	155,673	527,248
BEVERAGE	10,527	10,713	(186)	248,140	165,280	82,859	158,405
TOTAL COST OF SALES	44,220	30,713	13,507	1,005,626	745,280	260,345	692,087
NET REVENUES	85,732	99,463	(13,731)	2,229,864	1,703,300	526,564	1,487,581
<u>EXPENSES</u>							
WAGESBENEFITS	74,625	63,253	11,371	945,984	740,616	205,368	678,861
SERVICE/SUPPLIES	13,903	20,429	(6,526)	320,892	326,427	(5,535)	246,725
MAINTENANCE	1,377	127	1,250	38,894	32,231	6,663	18,589
UTILITES	6,606	11,373	(4,767)	86,864	106,775	(19,911)	75,201
OTHER COST	56,068	20,106	35,962	415,257	175,275	239,983	271,969
TOTAL EXPENSES	152,578	115,287	37,291	1,807,892	1,381,324	426,568	1,291,344
NET OPERATING	(66,846)	(15,825)	(51,022)	421,972	321,976	99,996	196,236

**OCEAN PINES ASSOCIATION
MARINAS
DECEMBER 2021**

	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	827,144
SLIP RENTAL	-	-	-	198,344	192,038	6,306	184,161
DAILY/WEEKLY RENTAL	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	9,692	12,000	(2,308)	6,571
TOTAL REVENUES	-	-	-	1,197,934	954,038	243,896	1,017,875
<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	-	-	-	372,382	343,638	28,744	382,626
<u>EXPENSES</u>							
WAGES/BENEFITS	1,059	1,913	(854)	71,597	73,255	(1,658)	67,183
SERVICE/SUPPLIES	120	150	(30)	35,455	34,350	1,105	33,014
MAINTENANCE	-	-	-	1,059	12,000	(10,941)	541
UTILITES	669	900	(231)	6,451	8,225	(1,774)	7,436
OTHER COST	792	1,000	(208)	6,449	8,375	(1,927)	5,553
TOTAL EXPENSES	2,640	3,963	(1,323)	121,010	136,205	(15,195)	113,727
NET OPERATING	(2,640)	(3,963)	1,323	251,372	207,433	43,939	268,899

**RESERVE SUMMARY
PERIOD ENDED 12/31/2021
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)	44,786	13,202	703	5,885	2,203	66,779
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		(923,657)				(923,657)
CAPITAL ADDITIONS	(594,047)		(212,379)	(435,656)	(30,593)	(1,272,675)
BALANCE DECEMBER 31, 2021	4,950,848	1,153,492	4,646	791,388	254,372	7,154,746

CAPITAL SUMMARY PERIOD ENDED 12/31/21 UNAUDITED					
DEPT		TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW		4,393	0	(4,393)
	REPLACE		34,354	0	(34,354)
	TOTAL		38,746	0	(38,746)
PUBLIC WORKS DEPTS	NEW		0	0	0
	BULKHEADS		923,657	1,368,221	444,564
	REPLACE		191,536	338,000	146,464
	ROADS		212,379	110,000	(102,379)
	DRAINAGE		435,656	302,500	(133,156)
TOTAL		1,763,228	2,118,721	355,493	
POLICE	NEW		3,382	0	(3,382)
	REPLACE		135,089	0	(135,089)
TOTAL		138,471	0	(138,471)	
RECREATION	NEW		0	0	0
	REPLACE		9,280	0	(9,280)
TOTAL			9,280	0	(9,280)
AQUATICS	NEW		4,890	0	(4,890)
	REPLACE		46,156	68,270	22,114
TOTAL			51,045	68,270	17,225
RACQUET SPORTS	NEW		0	172,000	172,000
	REPLACE		23,543	8,600	(14,943)
TOTAL			23,543	180,600	157,057
MARINA	NEW		0	0	0
	REPLACE		30,593	0	(30,593)
TOTAL			30,593	0	(30,593)

DEPT		TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT PLUS F&B	NEW		6,889	0	(6,889)
	REPLACE		119,734	48,600	(71,134)
	TOTAL		126,623	48,600	(78,023)
YACHT & BEACH CLUBS	NEW		0	0	0
	REPLACE		30,257	0	(30,257)
	TOTAL		30,257	0	(30,257)
BEACH PARKING	NEW		0	0	0
	REPLACE		4,100	0	(4,100)
TOTAL			4,100	0	(4,100)

		YTD	FY	
		ACTUAL	BUDGET	VAR
TOTAL NEW		19,554	172,000	152,446
TOTAL REPLACE/NEW CAP RESERVE		624,640	463,470	(161,170)
TOTAL BULKHEADS		923,657	1,368,221	444,564
TOTAL ROADS		212,379	110,000	(102,379)
TOTAL DRAINAGE		435,656	302,500	(133,156)
GRAND TOTAL		2,215,886	2,416,191	200,305

POLICE			PUBLIC WORKS		
	VEHICLES (3)	132,718		DRAINAGE	435,656
	COMPUTERS	2,371		TRACTOR/LOADER	146,265
	COMPUTERS (NEW) (GRANT)	3,382		ROADS	212,379
RACQUET SPORTS	LIGHTING	4,132		BRIDGES	2,310
	COURTS - DESIGN/PERMITS (NEW)	15,245		MOWERS	37,017
	WATER COOLERS	4,167		EXCAVATOR	5,031
RECREATION	ADMIN PARKING LOT/SIGNAGE	2,111		WATER FOUNTAIN (TOUCHLESS)	913
	BOAT RAMP RENOVATIONS	5,076		CART PATHS	4,719
	WATER FOUNTAIN (TOUCHLESS)	2,094	GOLF MAINTENANCE	MOWERS	58,191
AQUATICS	ROOF (MUMFORDS)	15,100		FANS	2,653
	CAT CONTROLLER	3,551		IRRIGATION	3,688
	A/C UNITS	19,668		LIFT & JACK	12,985
	AQUA EQUIPMENT (NEW)	4,890		CART PATHS	6,760
	WATER FOUNTAIN (TOUCHLESS)	7,837	GOLF OPS	WATER FOUNTAIN (TOUCHLESS)	5,683
BEACH PARKING	PARKING LOT	4,100		LIGHTING	1,919
BEACH CLUB	SANDWICH PREP TABLE	2,882		RENTAL CLUBS	2,531
	BEER COOLER	2,804		WATER FOUNTAIN (TOUCHLESS)	5,059
YACHT CLUB	CONVECTION OVEN	8,382		HAND RAILINGS	4,052
	FURNITURE	2,591		FENCING - CART BARN (NEW)	2,133
	MEAT SLICER	6,469		RANGE EQUIPMENT	4,413
	LIGHTING	7,129		SIGN	3,445
PR/MARKETING	VIDEO EQUIPMENT (NEW)	4,393	CLUBHOUSE GRILLE	FURNITURE	3,634
GM OFFICE	VEHICLE	33,441		SHED (NEW)	4,757
MARINA	T-DOCK (NEW)	30,592	FINANCE	WATER FOUNTAIN (TOUCHLESS)	913
			TOTAL		
			1,292,230		

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF DECEMBER 31, 2021**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	926,822	1,081,343
INVESTMENTS - S/T	13,049,173	10,301,387
A/R - ASSESSMENTS	755,034	914,102
A/R - OTHER	198,801	207,769
ALLOW - BAD DEBTS	(829,054)	(950,038)
DEPOSITS	15,977	15,977
INVENTORY-FUEL	66,583	71,559
INVENTORY - GOLF	52,090	58,305
INVENTORY - MARINA	2,063	3,337
INVENTORY - CHEMICALS	62,298	76,375
INVENTORY-FOOD	25,173	31,619
INVENTORY-BEVERAGE	27,925	25,449
INVENTORY - OTHER	37,634	30,916
PREPAID - INSURANCE	101,474	145,691
PREPAID - OTHER	(4,449)	80,220
PREPAID - TAXES	21,160	29,823
TOTAL CURRENT ASSETS	14,508,702	12,123,833
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	6,518	1,393,590
FURNITURE & EQUIPMENT	11,163,308	10,704,437
ACCUM DEPR-FURN & EQ	(8,884,259)	(8,180,601)
OTHER IMPROVEMENTS	11,703,022	10,707,443
ACCUM DEPR-OTHER IMP	(6,635,028)	(6,281,411)
BUILDINGS	17,663,411	16,214,495
ACCUM DEPREC- BUILD	(6,314,183)	(5,611,316)
LAND	4,579,367	4,579,367
ROADS	9,114,369	9,058,113
ACCUM DEPREC - ROADS	(7,889,985)	(7,805,262)
TOTAL LAND/PROP/EQ	24,506,540	24,778,855
TOTAL ASSETS	39,015,242	36,902,688

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	588,519	414,117
ACCRUED EXPENSES	299,963	222,839
HEALTH BENEFIT	-	13
PAYROLL TAXES	2,734	(9,008)
FLEXIBLE BENEFITS	35,670	19,801
SALES TAXES	16,982	12,421
ADMISSION TAXES	(7,091)	(7,558)
TOTAL CURRENT LIAB	936,778	652,625
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	149,660	119,135
DEFERRED - ASSESSMENTS	73,932	39,579
DEFERRED - MEMBERSHPS	10,759	6,382
DEFERRED - CASINO	420,189	353,188
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	121,959	124,063
TOTAL OTHR LIABILITIES	776,498	642,347
 TOTAL LIABILITIES	1,713,276	1,294,972
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,721,377	20,993,692
TOT INVEST FIXED ASSETS	24,506,540	24,778,855
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,649,627	5,640,885
RESERVES - CURR YR	3,701,452	3,494,576
RESERVES - CURR YR EXP	(2,196,333)	(2,270,379)
TOT APPROPRIATED EQTY	7,154,746	6,865,082
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	1,194,991	(162,095)
UNAPPROP - CURR ADD	2,543,452	2,901,730
CURR PROFIT - LOSS	1,902,237	1,224,144
TOTAL UNAPPROP EQUITY	5,640,680	3,963,779
 TOTAL EQUITY	37,301,966	35,607,715
 TOTAL LIAB & OWN EQTY	39,015,242	36,902,688

OCEAN PINES ASSOCIATION			
CASH & INVESTMENTS AS OF 12/31/21			
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	3,774,909	0.75%
UNION MONEY MARKET	NA	2,196,209	0.05%
BOC CDAR (6 Month)	3/22	1,515,788	0.75%
BOC CDAR (12 Month)	3/22	1,014,691	0.85%
BOC CDAR (6 Month)	4/22	1,286,318	0.85%
BOC CDAR (12 Month)	4/22	1,509,106	0.85%
BOC CDAR (12 Month)	4/22	1,752,150	0.85%
TOTAL		13,049,172	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	926,823	NA
GRAND TOTAL		13,975,995	
* 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 12/31/2021**

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	12/31/20 #SALES	12/31/21 #SALES	12/31/21 \$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	45	103	61,800	600				0
INDIV - SUMMER	69	145	28,275	195				0
INDIV - WINTER	1	4	1,200	300				0
INDIV - YEARLY	26	61	23,485	385				0
WEEKLY	0	0						0
CHARTER	2	2	60	30				0
ASSOCIATES SWIM INDIV YEARLY	9	12	6,240	520				0
ASSOCIATES SWIM FAMILY YEARLY	9	15	12,150	810				0
ASSOCIATES SWIM FAMILY SUMMER	6	23	10,120	440				0
ASSOCIATES SWIM INDIVIDUAL SUMME	4	11	2,915	265				0
TOTAL SWIM	320	756	270,280		125%	0	216,202	54,078
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 12/31/2021**

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	12/31/20 #SALES	12/31/21 #SALES	12/31/21 \$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	80	13,359	170			0	
JUNIOR (10-17)	2	4	220	55			0	
ASSOCIATES FAMILY	2	15	5,660	390			0	
ASSOCIATES IND	18	32	7,400	240			0	
ASSOCATES JR	0	0	0	80			0	
TOTAL PICKLEBALL	102	179	39,974		162%		24,670	15,304
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	213	334	80,872		132%	6	61,327	19,545
GRAND TOTAL	2,275	3,619	951,804		115%	110	824,568	127,236