



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 7/31/2023.

We had a POSITIVE operating fund variance for JULY of \$139,998.

Revenues were OVER budget by \$220,868 and total expenses were OVER budget by (\$80,870).

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$301,913.

Revenues are OVER budget by \$366,968 and total expenses are OVER budget by (\$65,055).

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 7/31/2023
OPERATING ACCOUNT SUMMARY
UNAUDITED**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	8,436	8,410	26
Grants	550	550	-
Amenities (Net)	3,885	3,599	286
Recreation & Parks	195	187	8
Other Fees and Income	<u>463</u>	<u>341</u>	<u>122</u>
Total Revenues	13,529	13,087	442
Add: Budgeted Surplus Transfer	650	650	-
Less: Transfers to Reserve Accounts	<u>(3,404)</u>	<u>(3,329)</u>	<u>(75)</u>
Net Operating Revenues	<u>10,775</u>	<u>10,408</u>	<u>367</u>
OPERATING EXPENSES			
Administration & Management	636	621	(15)
Amenities	1,914	1,773	(141)
Recreation & Parks	290	294	4
Police	450	523	73
Fire / EMS	252	252	-
Public Works / CPI	473	500	27
General Maintenance	<u>201</u>	<u>188</u>	<u>(13)</u>
Total Operating Expenses	<u>4,216</u>	<u>4,151</u>	<u>(65)</u>
EXCESS OF REVENUES OVER EXPENSES	6,559	6,257	302
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>6,559</u>	<u>6,257</u>	<u>302</u>

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
GENERAL ADMIN	(12,680)	(27,963)	15,282	5,806,924	5,774,594	32,330	5,916,552
MANAGER'S OFFICE	(38,087)	(40,230)	2,143	(92,884)	(98,576)	5,693	(48,796)
FINANCE	(87,772)	(93,953)	6,182	(215,469)	(229,797)	14,328	(187,128)
PUBLIC RELATIONS	(19,672)	(25,021)	5,349	(68,491)	(71,867)	3,376	(74,948)
COMPLIANCE / PERMITS	(1,970)	(3,045)	1,075	(19,344)	(2,715)	(16,629)	(15,611)
GENERAL MAINT	(84,757)	(71,431)	(13,327)	(200,605)	(188,017)	(12,588)	(158,028)
PUBLIC WORKS	(138,672)	(150,559)	11,887	(375,411)	(420,878)	45,467	(339,972)
FIRE / EMS	(84,076)	(84,076)	-	(252,229)	(252,229)	-	(266,006)
POLICE	366,838	343,464	23,374	100,778	28,277	72,501	(457,043)
RECREATION / PARKS	(39,458)	(10,978)	(28,481)	(95,037)	(107,237)	12,200	(74,441)
TENNIS	(12,817)	(1,901)	(10,917)	2,777	14,234	(11,458)	15,546
PICKLEBALL	7,026	(2,312)	9,339	70,893	50,008	20,885	57,192
PLATFORM TENNIS	796	(3,199)	3,995	8,904	9,267	(363)	11,112
AQUATICS	7,425	30,696	(23,271)	273,356	263,489	9,867	340,437
GOLF OPS + MAINT	79,489	44,457	35,032	495,337	404,707	90,629	450,419
CLUBHOUSE GRILLE	25,562	11,893	13,668	65,500	44,969	20,532	38,324
BEACH CLUB	114,105	67,004	47,100	131,485	101,151	30,334	134,061
BEACH PARKING	26,172	11,843	14,329	448,282	411,479	36,803	440,607
YACHT CLUB	173,879	139,347	34,533	256,991	277,869	(20,878)	282,177
MARINAS	14,629	21,923	(7,294)	217,266	248,382	(31,116)	248,380
NET OPERATING	295,959	155,961	139,998	6,559,022	6,257,109	301,913	6,312,833



FINANCIAL REPORT MONTH OF JULY 2023 OPERATING RESULTS

The Association ended the **THIRD** month with a **POSITIVE** variance from budget of \$139,998. The major **VARIANCES** are as follows:

REVENUES (NET) \$220,868 Over Budget			NOTES	EXPENDITURES (\$80,870) Over Budget		NOTES
General Admin	(1,158)			16,440		Wages & Benefits - (\$4,736) Services & Supplies - (\$14,151)
General Maintenance				(13,327)		Repairs/Maintenance - (\$9,359)
Public Works	2,786			9,101		Wages & Benefits - \$18,745 Services & Supplies - \$4,604 Repairs & Maintenance - (\$17,012)
Police	(906)			24,280		Wages & Benefits - \$26,816
Recreation	(23,253)		Special Events - (\$24,595)	(5,228)		Park Maintenance - (\$4,486)
Aquatics	8,146		Daily Fees - \$11,649	(31,417)		Wages - (\$16,427) Other Payroll Costs - (\$7,613) Services/Supplies - (\$5,413)
Golf Ops + Maintenance	54,090		Cart Fees - \$28,173 Green Fees - \$23,326	(19,058)		Wages & Benefits - (\$10,474) Services/Supplies - (\$8,506)
Clubhouse Grille	23,162		Food (Net) - \$10,460 Beverage (Net) - \$12,786	(9,494)		Wages & Benefits - (\$4,511) Services/Supplies - (\$3,604)
Beach Club	47,756		Food - \$26,370 Beverage - \$19,886	(656)		
Beach Parking	9,453		Parking Revenue - \$9,453	4,876		Wages & Benefits - \$4,704
Yacht Club	84,790		Food (Net) - \$42,340 Beverage (Net) - \$35,886	(50,258)		Other Costs (Profit Sharing Accrual) - (\$33,677) Services/Supplies - (\$8,154) Wages & Benefits - (\$4,565)

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	2,063,107	1,842,239	220,868	10,775,513	10,408,545	366,968	10,228,118
<u>EXPENSES</u>							
WAGES & BENEFITS	1,087,883	1,069,158	(18,725)	2,410,120	2,526,975	116,855	2,170,322
SERVICES & SUPPLIES	286,241	259,798	(26,443)	718,299	633,331	(84,967)	665,616
MAINTENANCE	74,344	42,683	(31,661)	231,147	154,497	(76,649)	158,328
UTILITIES	58,822	54,536	(4,286)	144,491	157,300	12,809	147,470
OTHER COSTS	259,858	260,103	245	712,435	679,333	(33,102)	773,548
TOTAL EXPENSES	1,767,148	1,686,278	(80,870)	4,216,491	4,151,436	(65,055)	3,915,284
NET OPERATING	295,959	155,961	139,998	6,559,022	6,257,109	301,913	6,312,833

**OCEAN PINES ASSOCIATION
TENNIS
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	(8,940)	261	(9,201)	23,695	22,216	1,479	23,503
CLASSES & CLINICS	2,236	2,342	(106)	4,878	3,842	1,036	2,911
FACILITY RENTALS	-	84	(84)	-	459	(459)	427
DONATIONS	-	83	(83)	-	250	(250)	-
DROP-INS	1,271	1,122	149	3,099	1,972	1,127	1,901
MISCELLANEOUS (NET)	158	1,083	(925)	291	1,621	(1,330)	1,670
NET REVENUES	(5,275)	4,975	(10,250)	31,964	30,360	1,603	30,413
<u>EXPENSES</u>							
WAGES & BENEFITS	5,032	4,381	(651)	19,224	10,503	(8,721)	9,247
SERVICES & SUPPLIES	1,390	1,067	(323)	6,864	2,167	(4,697)	1,629
MAINTENANCE	-	371	371	1,091	825	(265)	1,841
UTILITIES	416	571	155	1,141	1,530	389	1,461
OTHER COSTS	705	486	(218)	867	1,101	233	689
TOTAL EXPENSES	7,542	6,876	(667)	29,187	16,126	(13,061)	14,866
NET OPERATING	(12,817)	(1,901)	(10,917)	2,777	14,234	(11,458)	15,546

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	5,695	131	5,564	19,535	17,036	2,499	16,445
CLASSES & CLINICS	-	83	(83)	-	250	(250)	-
DROP-INS	170	62	108	575	223	352	174
MERCHANDISE (NET)	(23)	-	(23)	(66)	-	(66)	-
TOTAL REVENUES	5,841	276	5,565	20,045	17,509	2,536	16,618
<u>EXPENSES</u>							
WAGES & BENEFITS	4,733	2,676	(2,057)	8,302	6,429	(1,873)	3,692
SERVICES & SUPPLIES	92	662	570	1,343	1,055	(288)	445
MAINTENANCE	-	13	13	618	370	(248)	1,028
UTILITIES	176	66	(111)	459	214	(246)	243
OTHER COSTS	44	58	14	419	174	(244)	99
TOTAL EXPENSES	5,045	3,475	(1,570)	11,141	8,242	(2,899)	5,507
NET OPERATING	796	(3,199)	3,995	8,904	9,267	(363)	11,112

**OCEAN PINES ASSOCIATION
PICKLEBALL
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	6,458	470	5,988	69,540	56,723	12,817	58,459
CLASSES & CLINICS	2,198	662	1,536	5,816	1,750	4,066	1,844
FACILITY RENTAL	1,358	997	361	2,944	1,150	1,794	1,096
SPECIAL EVENTS	53	-	53	211	-	211	-
DROP-INS	6,394	2,877	3,518	12,455	5,097	7,358	5,527
MERCHANDISE (NET)	-	-	-	3	-	3	34
TOTAL REVENUES	16,462	5,006	11,456	90,969	64,720	26,249	66,961
<u>EXPENSES</u>							
WAGES & BENEFITS	5,991	3,966	(2,025)	11,275	9,499	(1,776)	5,220
SERVICES & SUPPLIES	158	1,261	1,104	1,933	1,725	(208)	998
MAINTENANCE	523	10	(513)	1,353	147	(1,206)	518
UTILITIES	283	170	(113)	636	454	(182)	486
OTHER COSTS	2,482	1,911	(571)	4,878	2,887	(1,992)	2,547
TOTAL EXPENSES	9,436	7,318	(2,117)	20,076	14,712	(5,364)	9,769
NET OPERATING	7,026	(2,312)	9,339	70,893	50,008	20,885	57,192

**OCEAN PINES ASSOCIATION
AQUATICS
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	12,388	13,553	(1,165)	335,878	294,564	41,314	311,195
FACILITY RENTAL	4,060	7,278	(3,218)	16,659	9,141	7,518	9,793
DAILY FEES	157,977	146,328	11,649	232,580	226,904	5,676	220,122
SWIM CLASSES	10,013	9,705	308	36,656	39,972	(3,316)	41,669
VENDING (NET)	4,930	4,735	196	7,818	6,370	1,448	6,109
MERCHANDISE (NET)	376	-	376	559	-	559	739
NET REVENUES	189,745	181,599	8,146	630,149	576,950	53,200	589,627
<u>EXPENSES</u>							
WAGES & BENEFITS	142,914	118,875	(24,040)	253,120	227,694	(25,427)	161,115
SERVICES & SUPPLIES	21,289	15,877	(5,413)	50,914	36,050	(14,863)	39,099
MAINTENANCE	-	845	845	1,192	4,772	3,580	5,422
UTILITIES	13,972	10,491	(3,481)	36,505	30,837	(5,669)	29,636
OTHER COSTS	4,144	4,815	671	15,062	14,108	(954)	13,919
TOTAL EXPENSES	182,320	150,903	(31,418)	356,793	313,461	(43,332)	249,190
NET OPERATING	7,425	30,696	(23,271)	273,356	263,489	9,867	340,437

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	2,958	2,381	577	178,708	164,560	14,148	164,687
CART FEES	74,283	46,110	28,173	255,503	193,972	61,531	194,026
GREEN FEES	144,069	120,744	23,326	401,542	371,928	29,615	364,870
VENDING	236	-	236	512	-	512	-
MERCHANDISE	31,322	17,523	13,799	72,831	46,775	26,057	67,797
DRIVING RANGE	12,488	8,784	3,705	30,900	20,578	10,323	24,092
GOLF ACADEMY	3,256	-	3,256	3,256	-	3,256	-
LESSONS	1,374	-	1,374	5,142	-	5,142	-
MISCELLANEOUS	2,450	13,875	(11,425)	8,724	18,296	(9,572)	26,548
TOTAL REVENUES	272,436	209,416	63,020	957,119	816,108	141,012	842,021
<u>COST OF SALES</u>							
VENDING	48	-	(48)	227	-	(227)	-
MERCHANDISE	22,532	13,651	(8,881)	49,103	29,897	(19,206)	45,036
TOTAL COST OF SALES	22,580	13,651	(8,930)	49,330	29,897	(19,433)	45,036
NET REVENUES	249,856	195,765	54,090	907,789	786,210	121,579	796,984
<u>EXPENSES</u>							
WAGES & BENEFITS	106,304	95,831	(10,474)	240,692	233,550	(7,142)	185,900
SERVICES & SUPPLIES	49,210	40,704	(8,506)	124,264	102,712	(21,552)	120,073
MAINTENANCE	2,807	4,617	1,810	16,058	20,641	4,583	16,264
UTILITIES	6,533	6,746	213	13,105	14,649	1,544	14,945
OTHER COSTS	5,512	3,411	(2,101)	18,334	9,951	(8,383)	9,383
TOTAL EXPENSES	170,367	151,309	(19,058)	412,452	381,503	(30,949)	346,566
NET OPERATING	79,489	44,457	35,032	495,337	404,707	90,629	450,419

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	150	-	150	75
FOOD SALES	43,013	31,500	11,513	113,317	95,836	17,481	100,673
BEVERAGE SALES	36,911	23,310	13,601	105,532	82,045	23,487	88,715
MERCHANDISE	148	231	(83)	612	720	(109)	718
TOTAL REVENUES	80,073	55,041	25,032	219,611	178,601	41,010	190,182
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	-	404	404	639
FOOD REGULAR	15,235	14,181	(1,054)	40,067	40,802	735	42,507
BEVERAGE REGULAR	6,890	6,074	(816)	22,765	18,255	(4,510)	19,507
TOTAL COST OF SALES	22,124	20,255	(1,869)	62,832	59,461	(3,371)	62,653
NET REVENUES	57,949	34,786	23,162	156,779	119,141	37,639	127,528
<u>EXPENSES</u>							
WAGES & BENEFITS	19,335	14,824	(4,511)	55,714	48,793	(6,921)	59,614
SERVICES & SUPPLIES	8,161	4,557	(3,604)	20,652	13,952	(6,701)	15,359
MAINTENANCE	1,529	789	(740)	5,987	2,137	(3,850)	3,249
UTILITIES	1,828	1,961	133	4,225	7,008	2,783	5,940
OTHER COSTS	1,533	761	(772)	4,701	2,283	(2,418)	5,042
TOTAL EXPENSES	32,387	22,893	(9,494)	91,279	74,172	(17,107)	89,205
NET OPERATING	25,562	11,893	13,668	65,500	44,969	20,532	38,324

**OCEAN PINES ASSOCIATION
BEACH CLUB
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	81	178	(97)	173
FACILITY RENTAL	1,500	-	1,500	2,100	500	1,600	500
FOOD	130,857	102,889	27,967	190,445	175,548	14,897	197,566
BEVERAGE	110,620	87,664	22,956	178,453	167,757	10,696	192,026
TOTAL REVENUES	242,977	190,553	52,424	371,079	343,983	27,096	390,265
<u>COST OF SALES</u>							
FOOD	35,385	33,787	(1,597)	54,818	59,381	4,563	63,696
BEVERAGE	21,158	18,088	(3,070)	34,760	34,643	(117)	36,318
TOTAL COST OF SALES	56,543	51,875	(4,668)	89,578	94,023	4,445	100,014
NET REVENUES	186,434	138,678	47,756	281,501	249,960	31,541	290,251
<u>EXPENSES</u>							
WAGES & BENEFITS	49,595	50,065	470	97,584	97,788	204	97,900
SERVICES & SUPPLIES	13,369	14,571	1,202	34,322	32,465	(1,857)	34,913
MAINTENANCE	-	237	237	569	1,547	978	2,727
UTILITIES	6,861	4,798	(2,063)	10,363	11,001	638	10,466
OTHER COSTS	2,504	2,003	(502)	7,178	6,008	(1,170)	10,185
TOTAL EXPENSES	72,330	71,674	(656)	150,016	148,809	(1,207)	156,190
NET OPERATING	114,105	67,004	47,100	131,485	101,151	30,334	134,061

**OCEAN PINES ASSOCIATION
BEACH PARKING
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	37,672	28,219	9,453	469,516	443,453	26,063	461,567
TOTAL REVENUES	37,672	28,219	9,453	469,516	443,453	26,063	461,567
<u>EXPENSES</u>							
WAGES & BENEFITS	7,662	12,366	4,704	11,363	21,019	9,656	11,059
SERVICES & SUPPLIES	3,477	3,770	293	8,785	8,728	(58)	8,978
MAINTENANCE	-	-	-	-	1,305	1,305	-
OTHER COSTS	362	241	(121)	1,086	922	(164)	923
TOTAL EXPENSES	11,500	16,376	4,876	21,234	31,974	10,740	20,960
NET OPERATING	26,172	11,843	14,329	448,282	411,479	36,803	440,607

**OCEAN PINES ASSOCIATION
YACHT CLUB
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	6,800	1,074	5,726	12,975	4,275	8,700	8,760
MERCHANDISE	7,421	7,404	16	19,294	27,647	(8,353)	30,675
FOOD BANQUET	46,425	20,512	25,912	137,943	147,522	(9,579)	179,278
FOOD REGULAR	325,186	320,468	4,718	640,809	694,291	(53,482)	757,035
BEVERAGE REGULAR	278,678	247,729	30,949	553,495	533,779	19,716	557,562
BEVERAGE BANQUET	11,045	9,214	1,831	40,478	60,731	(20,253)	78,921
TOTAL REVENUES	675,555	606,401	69,154	1,404,994	1,468,244	(63,250)	1,612,231
<u>COST OF SALES</u>							
MERCHANDISE	3,950	4,772	822	10,041	15,208	5,168	17,854
FOOD	117,687	129,397	11,710	268,173	311,229	43,056	335,213
BEVERAGE	52,449	55,554	3,105	110,679	127,833	17,154	121,787
TOTAL COST OF SALES	174,086	189,723	15,637	388,892	454,270	65,378	474,854
NET REVENUES	501,469	416,678	84,790	1,016,102	1,013,974	2,128	1,137,378
<u>EXPENSES</u>							
WAGES & BENEFITS	159,454	154,889	(4,565)	383,779	397,450	13,671	438,874
SERVICES & SUPPLIES	70,256	62,102	(8,154)	152,495	154,506	2,012	163,418
MAINTENANCE	5,647	3,085	(2,562)	15,046	11,389	(3,657)	15,362
UTILITIES	10,722	9,423	(1,299)	26,100	29,001	2,901	24,750
OTHER COSTS	81,510	47,833	(33,677)	181,692	143,760	(37,932)	212,796
TOTAL EXPENSES	327,589	277,332	(50,258)	759,111	736,105	(23,006)	855,200
NET OPERATING	173,879	139,347	34,532	256,991	277,869	(20,878)	282,177

**OCEAN PINES ASSOCIATION
MARINAS
JULY 2023**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	337,633	279,670	57,963	538,432	517,196	21,236	635,343
SLIP RENTAL	-	-	-	204,504	206,356	(1,852)	207,230
MERCHANDISE	5,330	4,481	849	7,372	8,768	(1,395)	5,189
TOTAL REVENUES	342,963	284,151	58,812	750,309	732,320	17,989	847,762
<u>COST OF SALES</u>							
FUEL	295,435	239,618	(55,817)	465,552	429,904	(35,648)	535,005
MERCHANDISE	3,150	2,588	(563)	4,432	5,862	1,430	2,145
TOTAL COST OF SALES	298,585	242,205	(56,380)	469,985	435,767	(34,218)	537,149
NET REVENUES	44,378	41,946	2,432	280,324	296,553	(16,229)	310,613
<u>EXPENSES</u>							
WAGES & BENEFITS	19,945	10,655	(9,290)	40,986	25,559	(15,427)	30,976
SERVICES & SUPPLIES	7,759	6,760	(998)	14,708	13,564	(1,144)	17,312
MAINTENANCE	353	480	127	2,681	3,239	559	10,437
UTILITIES	703	1,303	600	1,717	3,335	1,617	1,032
OTHER COSTS	989	825	(164)	2,967	2,475	(492)	2,475
TOTAL EXPENSES	29,749	20,023	(9,726)	63,058	48,172	(14,887)	62,232
NET OPERATING	14,629	21,923	(7,294)	217,266	248,382	(31,116)	248,380

**RESERVE SUMMARY
PERIOD ENDED 7/31/2023
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2023	5,153,975	523,188	715,176	184,688	114,084	6,691,111
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,775,152	1,053,850	-	-	-	2,829,002
TRANSFER FROM PRIOR YEARS' SURPLUS	-	-	-	100,000	30,000	130,000
INTEREST INCOME (EXPENSE)	88,286	15,882	13,805	4,550	1,970	124,493
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(281,314)				(281,314)
CAPITAL ADDITIONS	(645,584)		-	-	-	(645,584)
BALANCE JULY 31, 2023	6,371,829	1,311,606	1,078,982	389,239	146,054	9,297,708

CAPITAL SUMMARY
PERIOD ENDED 7/31/23
UNAUDITED

DEPT		TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW		-	-	-
	REPLACE		17,076	-	(17,076)
TOTAL			17,076	-	(17,076)
PUBLIC WORKS	NEW		-	-	-
DEPTS	BULKHEADS		281,314	1,151,114	869,800
	REPLACE		13,110	65,100	51,990
	ROADS		-	350,000	350,000
	DRAINAGE		-	250,000	250,000
TOTAL			294,424	1,816,214	1,521,790
POLICE	NEW		-	-	-
	REPLACE		-	-	-
TOTAL			-	-	-
RECREATION	NEW		-	-	-
	REPLACE		20,253	195,063	174,810
TOTAL			20,253	195,063	174,810
AQUATICS	NEW		-	-	-
	REPLACE		9,137	68,800	59,663
TOTAL			9,137	68,800	59,663
RACQUET SPORTS	NEW		-	-	-
	REPLACE		38,972	-	(38,972)
TOTAL			38,972	-	(38,972)
MARINA	NEW		-	-	-
	REPLACE		149,553	-	(149,553)
TOTAL			149,553	-	(149,553)

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT	NEW	0	0	0
PLUS F&B	REPLACE	380,490	47,205	(333,285)
TOTAL		380,490	47,205	(333,285)
YACHT & BEACH	NEW	0	0	0
CLUBS	REPLACE	16,994	47,995	31,001
TOTAL		16,994	47,995	31,001
BEACH PARKING	NEW	0	0	0
	REPLACE	0	0	0
TOTAL		0	0	0

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	0	0	0
TOTAL REPLACE/NEW CAP RESERVE	645,584	424,163	(221,421)
TOTAL BULKHEADS	281,314	1,151,114	869,800
TOTAL ROADS	0	350,000	350,000
TOTAL DRAINAGE	0	250,000	250,000
GRAND TOTAL	926,898	2,175,277	1,248,379

RACQUET SPORTS	PLATFORM COURT	24,900	YACHT CLUB	EQUIPMENT & FURNITURE	7,775
	FURNITURE	2,144		REFRIGERATOR	8,087
	COURTS (STORM WATER OUTFALL)	2,350	BEACH CLUB	FURNITURE	1,132
	SIDEWALKS	9,578		GOLF OPS	GOLF CARTS
AQUATICS	POOL VACUUM	5,194	GOLF MAINTENANCE	ROUGH MOWER	83,153
	CAT CONTROLLER	3,943		FANS	9,373
ADMIN	MIC SYSTEM (BOARD MEETINGS)	13,506		IRRIGATION	5,482
	COMPUTER HARDWARE	3,569		BLOWER	5,920
RECREATION	RESTROOM SINKS/VANITY	2,935	MARINA	C-DOCK	69,198
	KAYAK LAUNCH (NEW CAP FUND)	13,432		GAS PUMPS	78,239
	RECREATION PIER	3,886			DOCK PEDESTALS
PUBLIC WORKS	NORTHGATE BRIDGE	13,110			

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF JULY 31, 2023**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	2,237,545	1,938,336
INVESTMENTS - S/T	16,480,119	16,465,204
A/R - ASSESSMENTS	1,134,836	1,097,079
A/R - OTHER	103,235	387,330
ALLOW - BAD DEBTS	(787,160)	(842,825)
DEPOSITS	7,401	13,705
INVENTORY-FUEL	91,559	81,363
INVENTORY - GOLF	43,857	70,377
INVENTORY - MARINA	5,527	1,984
INVENTORY - CHEMICALS	106,933	139,632
INVENTORY - FOOD	52,965	71,390
INVENTORY - BEVERAGE	76,516	60,569
INVENTORY - OTHER	14,591	11,439
PREPAID - INSURANCE	225,381	217,410
PREPAID - OTHER	66,596	19,342
PREPAID - TAXES	46,046	143
TOTAL CURRENT ASSETS	19,905,946	19,732,477
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	-	135,929
FURNITURE & EQUIPMENT	10,969,779	10,958,516
ACCUM DEPR-FURN & EQ	(8,801,688)	(8,891,282)
OTHER IMPROVEMENTS	13,731,176	12,086,879
ACCUM DEPR-OTHER IMP	(7,521,153)	(7,003,221)
BUILDINGS	17,721,134	17,632,674
ACCUM DEPREC- BUILD	(7,133,249)	(6,643,862)
LAND	4,579,367	4,579,367
ROADS	9,473,307	9,115,249
ACCUM DEPREC - ROADS	(8,074,002)	(7,962,642)
TOTAL LAND/PROP/EQ	24,944,672	24,007,605
 TOTAL ASSETS	44,850,618	43,740,082

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	787,727	1,003,728
ACCRUED EXPENSES	423,854	347,911
HEALTH BENEFIT	6,455	-
PAYROLL TAXES	8,751	(202)
FLEXIBLE BENEFITS	(1,272)	-
SALES TAXES	85,301	91,012
ADMISSION TAXES	12,103	2,064
TOTAL CURRENT LIAB	1,322,919	1,444,514
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	217,630	189,900
DEFERRED - ASSESSMENTS	38,348	27,263
DEFERRED - MEMBERSHPS	13,099	16,346
DEFERRED - CASINO	514,872	430,704
DEFERRED - SLIP FEES	-	-
DEFERRED - OTHER	136,656	105,622
TOTAL OTHR LIABILITIES	920,604	769,835
 TOTAL LIABILITIES	2,243,523	2,214,349
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	21,159,510	20,222,443
TOT INVEST FIXED ASSETS	24,944,672	24,007,605
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	6,691,111	6,146,765
RESERVES - CURR YR	3,533,495	3,654,369
RESERVES - CURR YR EXP	(926,898)	(642,608)
TOT APPROPRIATED EQTY	9,297,708	9,158,526
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	2,455,712	2,047,703
UNAPPROP - CURR ADD	1,086,458	869,734
CURR PROFIT - LOSS	4,822,545	5,442,165
TOTAL UNAPPROP EQUITY	8,364,714	8,359,602
 TOTAL EQUITY	42,607,095	41,525,733
 TOTAL LIAB & OWN EQTY	44,850,618	43,740,082

OCEAN PINES ASSOCIATION		
CASH & INVESTMENTS AS OF 7/31/2023		
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	1,510,254
TAYLOR BANK INSURED CASH SWEEP	N/A	778,558
BOC CDAR (12 Month)	8/23	6,112,456
BOC CDAR (6 Month)	9/23	1,040,009
TREASURY BILLS	10/23	986,729
BOC CDAR (3 Month)	10/23	2,024,186
BOC CDAR (6 Month)	11/23	2,017,178
BOC CDAR (6 Month)	12/23	2,010,748
BOC LETTER OF CREDIT CD (PICKLEBALL COURTS)	4/24	43,503
TOTAL		16,523,622
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	2,194,041
GRAND TOTAL		18,717,663
* 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 7/31/2023 (FY24)**

FY 2023 - 2024

TYPE	07/31/22 #SALES	07/31/23 #SALES	07/31/23 \$AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/24 #SALES	04/30/24 \$AMOUNT	GOAL OVER (SHORT)
BEACH PARKING								
PARKING ONLY	1,399	1,389	298,635	215		1,407	302,395	
ANNUAL-W/Membership	765	800	112,000	140		769	107,660	
WEEKLY	86	90	13,500	150		106	15,900	
DAILY	50	62	2,790	45		104	4,680	
ASSOCIATES	10	15	7,875	525		10	5,250	
TOTAL PARKING	2,310	2,356	434,800		100%	2,396	435,885	(1,085)
AQUATICS								
FAMILY-SUMMER	449	205	69,700	340		225	76,500	
FAMILY-WINTER	0	0	0	485		0	0	
FAMILY-YEARLY	92	46	28,980	630		50	31,500	
COUPLES-SUMMER	0	301	90,300	300		223	66,900	
COUPLES-WINTER	0	0	0	435		0	0	
COUPLES-YEARLY	0	54	30,955	575		50	28,750	
INDIV - WINTER	0	1	315	315		1	315	
INDIV - YEARLY	59	69	27,726	405		66	26,730	
CHARTER	1	2	60	30		0	0	
ASSOCIATES SWIM INDIV YEARLY	13	23	12,444	545		19	10,355	
ASSOCIATES SWIM FAMILY YEARLY	15	16	13,458	850		20	17,000	
ASSOCIATES SWIM FAMILY SUMMER	25	36	16,740	465		26	12,090	
ASSOCIATES SWIM INDIVIDUAL SUMME	15	15	4,200	280		14	3,920	
ASSOCIATES SWIM IND WINTER	0	0	0	425		1	425	
ASSOCIATES SWIM FAM WINTER	0	0	0	650		1	650	
TOTAL SWIM	890	968	335,878		105%	917	320,485	15,393
GOLF								
FAMILY	16	17	42,500	2,500		16	40,000	
FAMILY-AFTER 12	4	5	8,750	1,750		4	7,000	
INDIVIDUAL	55	55	87,733	1,600		55	88,000	
INDIVIDUAL-AFTER 12	0	13	13,650	1,050		0	0	
JUNIOR	2	5	1,125	225		2	450	
ASSOCIATES INDIVIDUAL	8	12	20,400	1,700		8	13,600	
ASSOCIATES FAMILY	0	0	0	2,700		0	0	
ASSOCIATES FAMILY AFTER 12	1	2	3,500	1,750		1	1,750	
ASSOCIATES IND AFTER 12	14	1	1,050	1,050		14	14,700	
TOTAL	100	110	178,708		108%	100	165,500	13,208
LIFETIME MEMBERS	14	14	0			19	0	
CART - PKGS								
FAMILY	12	8	17,600	2,200		12	26,400	
INDIVIDUAL	30	34	51,000	1,500		30	45,000	
ASSOCIATES CART FAMILY	0	0	0	2,200		0	0	
ASSOCIATES CART INDIVIDUAL	4	1	1,500	1,500		4	6,000	
TOTAL CART PKGS	46	43	70,100		91%	46	77,400	(7,300)
TOTAL GOLF	160	167	248,808		102%	165	242,900	5,908

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 7/31/2023 (FY24)**

FY 2023 - 2024

TYPE	07/31/22 #SALES	07/31/23 #SALES	07/31/23 \$AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/24 #SALES	04/30/24 \$AMOUNT	GOAL OVER (SHORT)
TENNIS								
FAMILY	12	13	5,460	420		10	4,200	
FAMILY-AFTER 12	11	6	1,050	175		8	1,400	
INDIV	34	28	7,420	265		38	10,070	
INDIV-AFTER 12	2	3	330	110		7	770	
JUNIOR	1	3	165	55		2	110	
ASSOCIATES FAMILY	0	3	1,935	645		2	1,290	
ASSOCIATES IND	5	6	2,430	405		6	2,430	
ASSOCIATES JR	0	0	0	80		0	0	
ASSOCIATES IND AFTER 12	1	2	280	140		1	140	
ASSOCIATES FAM AFTER 12	1	0	0	225		0	0	
TOTAL TENNIS	67	64	19,070		93%	74	20,410	(1,340)
PLATFORM TENNIS								
FAMILY	14	20	5,900	295		14	4,130	
INDIV	46	49	8,760	180		49	8,820	
ASSOCIATES FAMILY	0	0	0	410		0	0	
ASSOCIATES IND	1	1	250	250		1	250	
TOTAL PLATFORM	61	70	14,910		113%	64	13,200	1,710
PICKLEBALL								
FAMILY	66	72	21,166	295		67	19,765	
INDIV	87	99	17,805	180		87	15,660	
JUNIOR (10-17)	4	3	165	55		4	220	
ASSOCIATES FAMILY	15	22	8,884	410		17	6,970	
ASSOCIATES IND	53	68	16,895	250		57	14,250	
ASSOCIATES JR	0	0	0	80		0	0	
TOTAL PICKLEBALL	225	264	64,915		114%	232	56,865	8,050
COMBO								
FAMILY	13	9	5,895	655		13	8,515	
INDIVIDUAL	12	19	7,980	420		12	5,040	
TOTAL COMBO	25	28	13,875		102%	25	13,555	320
TOTAL RACQUET SPORTS	378	426	112,770		108%	395	104,030	8,740
GRAND TOTAL	3,738	3,917	1,132,256		103%	3,873	1,103,300	28,956