



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 2/28/2022.

We had a POSITIVE operating fund variance for FEBRUARY of \$34,186.
Revenues were OVER budget by \$63,505 and total expenses were OVER budget by (29,319).

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,520,410.
Revenues are OVER budget by \$1,412,473 and total expenses are UNDER budget by \$141,442.
New capital is OVER by (\$33,505).

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 2/28/2022
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)	6,078	4,830	1,248
Recreation & Parks	253	362	(109)
Other fees and Income	<u>1,449</u>	<u>798</u>	<u>651</u>
Total Revenues	17,677	15,823	1,854
Less transfers to reserve accounts	<u>(3,715)</u>	<u>(3,273)</u>	<u>(442)</u>
Net Operating Revenues	<u>13,962</u>	<u>12,550</u>	<u>1,412</u>
OPERATING EXPENSES			
Administration & Management	1,780	1,822	42
Amenities	4,396	3,927	(469)
Recreation & Parks	606	774	168
Police	1,462	1,539	77
Fire / EMS	621	621	0
Public Works / CPI	1,435	1,666	231
General Maintenance	<u>495</u>	<u>588</u>	<u>93</u>
Total Operating Expenses	<u>10,795</u>	<u>10,937</u>	<u>142</u>
EXCESS OF REVENUES OVER EXPENSES	3,167	1,613	1,554
NEW CAPITAL	<u>(34)</u>	<u>0</u>	<u>(34)</u>
NET	<u>\$3,133</u>	<u>\$1,613</u>	<u>\$1,520</u>

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
FEBRUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
GENERAL ADMIN	(1,360)	(7,198)	5,838	6,120,280	5,984,006	136,274	6,860,742
MANAGER'S OFFICE	(16,171)	(23,130)	6,959	(236,709)	(247,087)	10,378	(232,093)
FINANCE	(57,014)	(61,240)	4,226	(591,661)	(655,893)	64,232	(552,986)
PUBLIC RELATIONS	(13,532)	(13,549)	17	(177,395)	(221,469)	44,074	(145,787)
COMPLIANCE / PERMITS	(2,495)	(9,129)	6,634	(7,565)	(62,279)	54,713	46,126
GENERAL MAINT	(47,744)	(47,958)	214	(494,634)	(587,836)	93,202	(705,194)
PUBLIC WORKS	(107,274)	(126,888)	19,614	(1,146,694)	(1,380,863)	234,169	(1,106,106)
FIRE / EMS	(62,079)	(62,079)	(0)	(620,792)	(620,792)	0	(581,271)
POLICE	(145,218)	(147,726)	2,508	(971,571)	(1,057,427)	85,856	(1,010,935)
RECREATION / PARKS	(42,732)	(41,535)	(1,197)	(354,043)	(412,579)	58,536	(347,021)
TENNIS	(5,728)	-	(5,728)	(26,147)	(15,952)	(10,195)	(46,328)
PICKLEBALL	(1,375)	300	(1,675)	54,725	27,444	27,281	13,526
PLATFORM TENNIS	(419)	-	(419)	3,496	3,732	(236)	(13,377)
AQUATICS	(22,361)	(21,947)	(415)	75,692	(118,135)	193,826	(227,339)
GOLF OPS + MAINT	(49,511)	(56,528)	7,017	340,914	24,169	316,745	(9,680)
CLUBHOUSE GRILLE	(8,438)	(1,396)	(7,042)	31,143	24,552	6,591	19,781
BEACH CLUB	(3,766)	(4,089)	323	146,541	104,215	42,325	103,709
BEACH PARKING	10,930	10,417	513	474,973	418,515	56,458	298,553
YACHT CLUB	(48,453)	(45,911)	(2,543)	301,067	204,568	96,499	104,382
MARINAS	(3,433)	(2,775)	(658)	245,068	201,883	43,185	264,131
NET OPERATING	(628,175)	(662,361)	34,186	3,166,688	1,612,773	1,553,915	2,732,834



**FINANCIAL REPORT
MONTH OF FEBRUARY 2022
OPERATING RESULTS**

The Association ended the TENTH month with a POSITIVE variance from budget of \$34,186. The major VARIANCES are as follows:

REVENUES (NET)			EXPENDITURES + NEW CAPITAL	
	\$63,505 Over Budget	NOTES	(\$29,319) Over Budget	NOTES
Public Works	31,104	County Roads Revenue - \$31,104	(11,490)	Contract Services - (\$8,124) Snow Removal - (\$2,613)
Clubhouse Grille	8,175		(15,217)	Wages/Benefits - (\$10,415) Services/Supplies - (\$2,600)

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
FEBRUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
NET REVENUE	249,371	185,866	63,505	13,961,890	12,549,417	1,412,473	12,669,644
<u>EXPENSES</u>							
WAGES & BENEFITS	527,196	514,573	12,623	6,277,975	6,427,543	(149,568)	5,741,732
SERVICES/SUPPLIES	125,196	90,187	35,009	1,631,329	1,629,689	1,640	1,455,805
MAINTENANCE	32,216	40,063	(7,848)	416,201	571,444	(155,243)	569,465
UTILITIES	52,146	48,592	3,554	513,705	587,202	(73,497)	488,400
OTHER COST	140,792	154,812	(14,021)	1,955,992	1,720,766	235,226	1,681,409
TOTAL EXPENSES	877,546	848,228	29,319	10,795,202	10,936,644	(141,442)	9,936,811
NET OPERATING	(628,175)	(662,361)	34,186	3,166,688	1,612,773	1,553,915	2,732,834

**OCEAN PINES ASSOCIATION
TENNIS
FEBRUARY 2022**

	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
CLASS/CLINICS	60	-	60	6,560	3,200	3,360	5,348
FACILITY RENTAL		-	-	378	-	378	19
GRANTS/DONATIONS		-	-	876	-	876	3,500
LEAGUE FEES		-	-	540	3,360	(2,820)	4,551
SPECIAL EVENTS		-	-	330	500	(170)	-
DROP-INS	39	-	39	4,127	-	4,127	-
MISC	9	-	9	1,815	2,400	(585)	2,496
TOTAL REVENUES	108	-	108	37,756	30,605	7,151	36,770
<u>EXPENSES</u>							
WAGE/BENEFITS	3,035	-	3,035	40,508	23,957	16,551	40,658
SERVICE/SUPPLIES	234	-	234	11,416	18,950	(7,534)	26,252
MAINTENANCE	1,530	-	1,530	2,747	500	2,247	5,056
UTILITES	935	-	935	7,021	2,800	4,221	9,272
OTHER COSTS	102	-	102	2,210	350	1,860	1,860
TOTAL EXPENSES	5,836	-	5,836	63,903	46,557	17,346	83,098
NET OPERATING	(5,728)	-	(5,728)	(26,147)	(15,952)	(10,195)	(46,328)

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
FEBRUARY 2022**

	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	-	-	-	-	-	-	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	-	-	26	300	(274)	393
SPECIAL EVENTS	-	-	-	-	-	-	-
DROP-INS	14	-	14	454	-	454	-
MISC	-	-	-	144	-	144	-
TOTAL REVENUES	14	-	14	15,397	15,812	(415)	8,879
<u>EXPENSES</u>							
WAGE/BENEFITS	308	-	308	9,777	7,392	2,385	16,261
SERVICE/SUPPLIES	59	-	59	1,202	2,875	(1,673)	5,178
MAINTENANCE	-	-	-	68	-	68	130
UTILITES	66	-	66	655	1,313	(658)	686
OTHER COSTS	-	-	-	199	500	(301)	-
TOTAL EXPENSES	432	-	432	11,900	12,080	(180)	22,256
NET OPERATING	(419)	-	(419)	3,496	3,732	(236)	(13,377)

**OCEAN PINES ASSOCIATION
PICKLEBALL
FEBRUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	42	-	42	42,932	24,670	18,262	19,763
CLASS/CLINICS	-	-	-	1,568	-	1,568	(58)
FACILITY RENTAL	(970)	-	(970)	22,080	-	22,080	-
DONATIONS	-	-	-	-	-	-	-
LEAGUE FEES	-	300	(300)	-	11,100	(11,100)	14,698
SPECIAL EVENTS	-	-	-	1,059	10,000	(8,941)	-
DROP-INS	60	-	60	14,595	-	14,595	-
MISC	-	-	-	1,900	-	1,900	98
TOTAL REVENUES	(868)	300	(1,168)	84,134	45,770	38,364	34,501
<u>EXPENSES</u>							
WAGE/BENEFITS	308	-	308	14,610	13,073	1,537	14,346
SERVICE/SUPPLIES	6	-	6	892	3,950	(3,059)	5,193
MAINTENANCE	-	-	-	166	-	166	130
UTILITES	193	-	193	1,658	953	705	1,301
OTHER COSTS	-	-	-	12,083	350	11,733	4
TOTAL EXPENSES	507	-	507	29,409	18,326	11,083	20,975
NET OPERATING	(1,375)	300	(1,675)	54,725	27,444	27,281	13,526

**OCEAN PINES ASSOCIATION
AQUATICS
FEBRUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	6,505	3,603	2,902	277,760	208,995	68,765	126,240
FACILITY RENTAL	6,558	3,444	3,114	49,051	34,444	14,607	13,618
COUPONS	-	-	-	13,699	68,743	(55,044)	9,135
DAILY FEES	9,192	9,035	157	312,671	219,901	92,770	179,168
SWIM CLASSES	8,086	15,583	(7,498)	106,337	155,833	(49,496)	45,894
FOOD SALES (NET)	-	-	-	-	-	-	-
VENDING	393	-	393	11,331	6,000	5,331	5,788
MISC	53	-	53	5,345	-	5,345	11,155
TOTAL REVENUES	30,787	31,666	(879)	776,194	693,917	82,277	390,998
<u>EXPENSES</u>							
WAGE/BENEFITS	30,268	32,779	(2,511)	438,277	542,387	(104,111)	394,574
SERVICE/SUPPLIES	3,283	3,484	(200)	89,933	87,046	2,888	57,605
MAINTENANCE	-	250	(250)	4,963	8,500	(3,537)	10,722
UTILITES	13,853	12,854	1,000	116,934	127,660	(10,725)	107,790
OTHER COSTS	5,743	4,246	1,497	50,394	46,458	3,936	47,647
TOTAL EXPENSES	53,148	53,612	(465)	700,502	812,051	(111,549)	618,337
NET OPERATING	(22,361)	(21,947)	(414)	75,692	(118,135)	193,827	(227,339)

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
FEBRUARY 2022**

	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	2,533	978	1,555	302,608	223,904	78,704	261,237
GREEN FEES	1,773	1,210	563	671,250	537,899	133,351	447,827
MERCHANDISE	1,892	800	1,092	116,683	91,300	25,383	64,766
DRIVING RANGE	927	215	712	30,042	21,196	8,846	26,188
MISCELLANEOUS	713	-	713	48,500	19,100	29,400	26,337
TOTAL REVENUES	7,837	3,202	4,635	1,304,759	1,023,399	281,360	944,972
<u>COST OF SALES</u>							
MERCHANDISE	1,149	414	734	73,831	46,665	27,166	34,531
TOTAL COST OF SALES	1,149	414	734	73,831	46,665	27,166	34,531
NET REVENUES	6,688	2,788	3,901	1,230,928	976,734	254,194	910,441
<u>EXPENSES</u>							
WAGE/BENEFITS	39,273	45,462	(6,189)	515,239	608,428	(93,190)	511,407
SERVICE/SUPPLIES	5,095	3,381	1,714	227,713	191,161	36,552	266,988
MAINTENANCE	2,869	2,190	679	32,812	40,200	(7,388)	34,352
UTILITES	5,059	4,430	629	53,056	53,939	(882)	54,182
OTHER COSTS	3,903	3,853	50	61,194	58,837	2,357	53,192
TOTAL EXPENSES	56,199	59,316	(3,117)	890,014	952,565	(62,551)	920,121
NET OPERATING	(49,511)	(56,528)	7,017	340,914	24,169	316,745	(9,680)

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
FEBRUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	1,372	-	1,372	1,122
FACILITY RENTAL	-	-	-	-	-	-	-
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	8,911	-	8,911	221,891	98,930	122,961	163,785
BEVERAGE REGULAR	4,502	-	4,502	192,284	112,500	79,784	155,915
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	13,413	-	13,413	415,546	211,430	204,116	320,823
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	784	-	784	1,318
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	4,582	-	4,582	94,150	42,400	51,750	64,689
BEVERAGE REGULAR	656	-	656	40,230	30,700	9,530	34,095
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL COST OF SALES	5,238	-	5,238	135,164	73,100	62,064	100,101
NET REVENUES	8,175	-	8,175	280,382	138,330	142,052	220,721
<u>EXPENSES</u>							
WAGES/BENEFITS	10,415	-	10,415	155,679	81,962	73,717	124,132
SERVICE/SUPPLIES	3,050	450	2,600	53,332	20,269	33,063	43,893
MAINTENANCE	571	-	571	4,789	208	4,581	6,531
UTILITES	1,140	376	764	17,060	5,634	11,426	12,934
OTHER COST	1,437	570	867	18,379	5,705	12,674	13,450
TOTAL EXPENSES	16,613	1,396	15,217	249,239	113,778	135,461	200,940
NET OPERATING	(8,438)	(1,396)	(7,042)	31,143	24,552	6,591	19,781

**OCEAN PINES ASSOCIATION
BEACH CLUB
FEBRUARY 2022**

	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	-	-	-	94,990	82,456	12,534	66,444
BEVERAGE	-	-	-	55,667	35,686	19,981	37,079
TOTAL COST OF SALES	-	-	-	150,657	118,142	32,515	103,523
NET REVENUES	-	-	-	445,751	337,406	108,345	303,074
<u>EXPENSES</u>							
WAGES/BENEFITS	-	941	(941)	150,686	119,598	31,089	124,370
SERVICE/SUPPLIES	455	400	55	46,903	52,944	(6,041)	41,574
MAINTENANCE	-	-	-	2,438	2,791	(353)	2,250
UTILITES	1,334	1,135	200	22,021	19,112	2,909	16,426
OTHER COST	1,977	1,614	363	77,162	38,746	38,416	14,744
TOTAL EXPENSES	3,766	4,089	(323)	299,211	233,191	66,020	199,365
NET OPERATING	(3,766)	(4,089)	323	146,541	104,215	42,325	103,709

**OCEAN PINES ASSOCIATION
BEACH PARKING
FEBRUARY 2022**

	Month Actual	Month Budget	\$ Diff	YTD Actual	YTD Budget	\$ Diff	YTD Last Year
<u>REVENUES</u>							
PARKING	11,171	11,171	-	517,248	474,543	42,705	349,368
TOTAL REVENUES	11,171	11,171	-	517,248	474,543	42,705	349,368
<u>EXPENSES</u>							
WAGE/BENEFITS	-	573	(573)	26,457	37,773	(11,316)	32,902
SERVICE/SUPPLIES	-	-	-	10,763	16,300	(5,537)	15,543
MAINTENANCE	-	-	-	2,385	-	2,385	-
OTHER COSTS	241	181	61	2,670	1,955	715	2,370
TOTAL EXPENSES	241	754	(513)	42,275	56,028	(13,753)	50,815
NET OPERATING	10,930	10,417	513	474,973	418,515	56,458	298,553

**OCEAN PINES ASSOCIATION
YACHT CLUB
FEBRUARY 2022**

	MONTH ACT	MONTH BUD	\$ VAR	YTD ACT	YTD BUD	\$ VAR	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	301	(301)	48,339	14,950	33,389	17,350
MERCHANDISE	432	-	432	40,290	-	40,290	17,536
FOOD BANQUET	-	4,001	(4,001)	412,377	280,000	132,377	114,529
FOOD REGULAR	43,347	43,289	58	1,556,906	1,302,052	254,854	1,256,674
BEVERAGE REGULAR	30,190	30,156	34	1,119,328	806,777	312,552	727,167
BEVERAGE BANQUET	-	2,451	(2,451)	132,218	125,000	7,218	46,411
TOTAL REVENUES	73,969	80,198	(6,229)	3,309,459	2,528,778	780,680	2,179,668
<u>COST OF SALES</u>							
MERCHANDISE	246	-	246	22,060	-	22,060	6,434
FOOD	19,850	20,000	(150)	754,546	600,000	154,546	527,248
BEVERAGE	6,516	7,967	(1,452)	248,552	173,248	75,304	157,933
TOTAL COST OF SALES	26,612	27,967	(1,356)	1,025,158	773,248	251,910	691,614
NET REVENUES	47,357	52,230	(4,874)	2,284,301	1,755,531	528,770	1,488,053
<u>EXPENSES</u>							
WAGESBENEFITS	61,263	53,816	7,447	1,043,645	831,406	212,239	735,387
SERVICE/SUPPLIES	14,013	11,972	2,042	339,383	344,788	(5,404)	255,821
MAINTENANCE	2,879	2,769	110	43,767	35,000	8,767	20,514
UTILITES	8,778	9,650	(872)	103,013	124,895	(21,881)	89,066
OTHER COST	8,876	19,934	(11,058)	453,425	214,874	238,551	282,882
TOTAL EXPENSES	95,810	98,141	(2,331)	1,983,234	1,550,962	432,272	1,383,671
NET OPERATING	(48,453)	(45,911)	(2,543)	301,067	204,568	96,499	104,382

**OCEAN PINES ASSOCIATION
MARINAS
FEBRUARY 2022**

	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	827,138
SLIP RENTAL	185	-	185	198,649	192,038	6,611	184,291
DAILY/WEEKLY RENTAL	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	9,692	12,000	(2,308)	10,511
TOTAL REVENUES	185	-	185	1,198,239	954,038	244,201	1,021,940
<u>COST OF SALES</u>							
FUEL COST	-	-	-	818,958	600,000	218,958	631,511
MERCHANDISE COST	-	-	-	6,594	10,400	(3,806)	7,678
TOTAL COST OF SALES	-	-	-	825,552	610,400	215,152	639,189
NET REVENUES	185	-	185	372,687	343,638	29,049	382,751
<u>EXPENSES</u>							
WAGES/BENEFITS	1,274	1,200	74	74,049	75,655	(1,606)	69,677
SERVICE/SUPPLIES	462	100	362	36,276	34,550	1,726	33,289
MAINTENANCE	77	-	77	1,137	12,000	(10,863)	541
UTILITES	1,013	475	538	8,126	9,175	(1,049)	8,200
OTHER COST	792	1,000	(208)	8,033	10,375	(2,343)	6,913
TOTAL EXPENSES	3,618	2,775	843	127,619	141,755	(14,136)	118,619
NET OPERATING	(3,433)	(2,775)	(658)	245,068	201,883	43,185	264,132

**RESERVE SUMMARY
PERIOD ENDED 2/28/2022
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)	54,149	15,233	712	7,285	2,683	80,063
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		(1,237,553)				(1,237,553)
CAPITAL ADDITIONS	(682,827)		(212,379)	(540,643)	(35,178)	(1,471,027)
BALANCE FEBRUARY 28, 2022	4,871,432	841,628	4,655	687,802	250,267	6,655,783

CAPITAL SUMMARY PERIOD ENDED 2/28/22 UNAUDITED									
DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	11,636	0	(11,636)	GOLF OPS/MAINT	NEW	8,566	0	(8,566)
	REPLACE	34,354	0	(34,354)	PLUS F&B	REPLACE	156,313	48,600	(107,713)
TOTAL		45,990	0	(45,990)	TOTAL		164,880	48,600	(116,280)
PUBLIC WORKS	NEW	0	0	0	YACHT & BEACH	NEW	3,354	0	-3,354
DEPTS	BULKHEADS	1,237,553	1,368,221	130,668	CLUBS	REPLACE	50,352	0	(50,352)
	REPLACE	197,470	338,000	140,530	TOTAL		50,352	0	(50,352)
	ROADS	212,379	110,000	(102,379)					
	DRAINAGE	540,643	302,500	(238,143)	BEACH PARKING	NEW	0	0	0
TOTAL		2,188,045	2,118,721	(69,324)	REPLACE		4,100	0	(4,100)
POLICE	NEW	3,382	0	(3,382)	TOTAL		4,100	0	(4,100)
	REPLACE	148,231	0	(148,231)					
TOTAL		151,613	0	(151,613)					
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	54,535	68,270	13,735					
TOTAL		59,424	68,270	8,846					
RACQUET SPORTS	NEW	1,677	172,000	170,323					
	REPLACE	28,193	8,600	(19,593)					
TOTAL		29,870	180,600	150,730					
MARINA	NEW	0	0	0					
	REPLACE	35,178	0	(35,178)					
TOTAL		35,178	0	(35,178)					

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	33,505	172,000	138,495
TOTAL REPLACE/NEW CAP RESERVE	718,005	463,470	(254,535)
TOTAL BULKHEADS	1,237,553	1,368,221	130,668
TOTAL ROADS	212,379	110,000	(102,379)
TOTAL DRAINAGE	540,643	302,500	(238,143)
GRAND TOTAL	2,742,085	2,416,191	(325,894)

POLICE	VEHICLES (3)	145,860	PUBLIC WORKS	DRAINAGE	540,643
	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)	19,895		MOWERS	37,017
	WATER COOLERS	4,167		EXCAVATOR	5,031
RECREATION	AED (NEW)	1,677		WATER FOUNTAIN (TOUCHLESS)	913
	ADMIN PARKING LOT/SIGNAGE	2,111		SEPTIC PUMP	3,390
	BOAT RAMP RENOVATIONS	5,076		SIGN	2,544
	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	22,858		LIFT & JACK	12,985
	AQUA EQUIPMENT (NEW)	4,890		CART PATHS	11,479
	UMBRELLAS	5,188		FENCING	8,480
	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
	AED (NEW)	1,677		HAND RAILINGS	4,052
YACHT CLUB	CONVECTION OVEN	8,382		FENCING - CART BARN (NEW)	2,133
	FURNITURE	2,591		RANGE EQUIPMENT	19,674
	MEAT SLICER	26,564		SIGN	3,445
	LIGHTING	7,129	CLUBHOUSE GRILLE	FURNITURE	3,634
	AED (NEW)	1,677		AED (NEW)	1,677
PR/MARKETING	VIDEO EQUIPMENT (NEW)	4,393		SHED (NEW)	4,757
	BOARD MEETING A/V (NEW)	7,243		STOREFRONT WALL	12,838
GM OFFICE	VEHICLE	33,441	FINANCE	WATER FOUNTAIN (TOUCHLESS)	913
MARINA	T-DOCK (NEW CAP - RESERVE)	35,177			
					TOTAL 1,504,532

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF FEBRUARY 28, 2022**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	1,233,613	1,003,656
INVESTMENTS - S/T	11,061,685	8,866,345
A/R - ASSESSMENTS	9,230,224	777,619
A/R - OTHER	263,810	162,401
ALLOW - BAD DEBTS	(841,339)	(941,591)
DEPOSITS	15,977	15,977
INVENTORY-FUEL	78,272	81,363
INVENTORY - GOLF	54,454	57,452
INVENTORY - MARINA	2,063	3,337
INVENTORY - CHEMICALS	137,171	71,531
INVENTORY-FOOD	30,544	42,277
INVENTORY-BEVERAGE	31,401	25,841
INVENTORY - OTHER	32,457	26,809
PREPAID - INSURANCE	64,668	114,946
PREPAID - OTHER	(5,302)	75,668
PREPAID - TAXES	8,432	16,799
TOTAL CURRENT ASSETS	21,398,129	10,400,430
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	6,518	1,393,589
FURNITURE & EQUIPMENT	11,230,946	10,734,804
ACCUM DEPR-FURN & EQ	(9,016,299)	(8,323,074)
OTHER IMPROVEMENTS	11,831,513	10,719,383
ACCUM DEPR-OTHER IMP	(6,701,392)	(6,371,187)
BUILDINGS	17,679,583	16,214,495
ACCUM DEPREC- BUILD	(6,416,963)	(5,695,349)
LAND	4,579,367	4,579,367
ROADS	9,114,369	9,069,445
ACCUM DEPREC - ROADS	(7,906,445)	(7,832,531)
TOTAL LAND/PROP/EQ	24,401,198	24,488,943
TOTAL ASSETS	45,799,326	34,889,373

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	723,556	370,569
ACCRUED EXPENSES	290,261	226,385
HEALTH BENEFIT	-	(59,255)
PAYROLL TAXES	2,735	2,743
FLEXIBLE BENEFITS	36,195	82,711
SALES TAXES	20,293	9,189
ADMISSION TAXES	(7,626)	(7,400)
TOTAL CURRENT LIAB	1,065,414	624,942
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	157,410	123,275
DEFERRED - ASSESSMENTS	8,606,971	82,091
DEFERRED - MEMBERSHPS	10,759	6,382
DEFERRED - CASINO	464,937	348,519
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	108,876	131,842
TOTAL OTHR LIABILITIES	9,348,954	692,109
 TOTAL LIABILITIES	10,414,367	1,317,051
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,616,035	20,703,781
TOT INVEST FIXED ASSETS	24,401,198	24,488,943
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	5,649,627	5,640,885
RESERVES - CURR YR	3,714,736	3,509,517
RESERVES - CURR YR EXP	(2,708,579)	(2,636,505)
TOT APPROPRIATED EQTY	6,655,783	6,513,898
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	1,194,991	-162,095
UNAPPROP - CURR ADD	3,059,447	3,298,920
CURR PROFIT - LOSS	73,539	-567,343
TOTAL UNAPPROP EQUITY	4,327,977	2,569,482
 TOTAL EQUITY	35,384,958	33,572,323
 TOTAL LIAB & OWN EQTY	45,799,326	34,889,373

OCEAN PINES ASSOCIATION			
CASH & INVESTMENTS AS OF 2/28/22			
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT	INTEREST RATE
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	3,779,642	0.75%
UNION MONEY MARKET	NA	196,302	0.05%
BOC CDAR (6 Month)	3/22	1,517,620	0.75%
BOC CDAR (12 Month)	3/22	1,016,081	0.85%
BOC CDAR (6 Month)	4/22	1,286,318	0.85%
BOC CDAR (12 Month)	4/22	1,511,172	0.85%
BOC CDAR (12 Month)	4/22	1,754,549	0.85%
TOTAL		11,061,685	
OPERATING ACCOUNTS (INCLUDES YC + BC ACCOUNTS)	NA	1,233,613	NA
GRAND TOTAL		12,295,298	
* 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 2/28/2022**

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	02/28/21 #SALES	02/28/22 #SALES	02/28/22 \$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	51	109	65,400	600				0
INDIV - SUMMER	69	145	28,275	195				0
INDIV - WINTER	1	4	1,200	300				0
INDIV - YEARLY	33	66	25,410	385				0
WEEKLY	0	0						0
CHARTER	2	2	60	30				0
ASSOCIATES SWIM INDIV YEARLY	14	18	9,360	520				0
ASSOCIATES SWIM FAMILY YEARLY	11	19	15,080	810				0
ASSOCIATES SWIM FAMILY SUMMER	6	23	10,120	440				0
ASSOCIATES SWIM INDIVIDUAL SUMME	4	11	2,915	265				0
TOTAL SWIM	340	777	282,070		130%	0	216,202	65,868
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 2/28/2022**

FY 2021 - 2022

TYPE	YEAR-TO-DATE ACTUAL				% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	02/28/21 #SALES	02/28/22 #SALES	02/28/22 \$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	82	13,461	170			0	
JUNIOR (10-17)	2	4	220	55			0	
ASSOCIATES FAMILY	2	15	5,660	390			0	
ASSOCIATES IND	19	32	7,400	240			0	
ASSOCAITES JR	0	0	0	80			0	
TOTAL PICKLEBALL	103	181	40,076		162%		24,670	15,406
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	214	336	80,974		132%	6	61,327	19,647
GRAND TOTAL	2,296	3,642	963,696		117%	110	824,568	139,128