



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 2/29/2024.

We had a POSITIVE operating fund variance for FEBRUARY of \$48,257.

Revenues were OVER budget by \$8,338 and total expenses were UNDER budget by \$39,919.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$907,645.

Revenues are OVER budget by \$752,630 and total expenses are UNDER budget by \$155,015.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 2/29/2024
OPERATING ACCOUNT SUMMARY
UNAUDITED**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	8,439	8,410	29
Grants	569	563	6
Amenities (Net)	6,675	6,060	615
Recreation & Parks	348	339	9
Other Fees and Income	<u>1,534</u>	<u>1,104</u>	<u>430</u>
Total Revenues	17,565	16,476	1,089
Add: Budgeted Surplus Transfer	650	650	-
Less: Transfers to Reserve Accounts	<u>(3,781)</u>	<u>(3,446)</u>	<u>(335)</u>
Net Operating Revenues	<u>14,434</u>	<u>13,680</u>	<u>754</u>
OPERATING EXPENSES			
Administration & Management	1,979	1,986	7
Amenities	4,901	4,654	(247)
Recreation & Parks	715	752	37
Police	1,424	1,681	257
Fire / EMS	841	841	-
Public Works / CPI	1,556	1,703	147
General Maintenance	<u>639</u>	<u>592</u>	<u>(47)</u>
Total Operating Expenses	<u>12,055</u>	<u>12,209</u>	<u>154</u>
EXCESS OF REVENUES OVER EXPENSES	2,379	1,471	908
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>2,379</u>	<u>1,471</u>	<u>908</u>



REVENUES (NET)			EXPENDITURES		
\$8,338	Over Budget	NOTES	\$39,919	Under Budget	NOTES
Administration	4,448	EDU Income - \$6,500	8,949		Legal Fees - \$8,487
Public Works	1,969		(16,989)		Repairs & Maintenance - (\$40,999) - Timing Services & Supplies - \$16,454 - Timing Wages & Benefits - \$10,988
Police	705		38,840		Wages & Benefits - \$40,246
Aquatics	(3,653)	Facility Rental - (\$3,466)	14,271		Wages & Benefits - \$8,429 Special Events - \$5,267
Golf Ops & Maintenance	(4,408)	Special Events - (\$5,584) Classes & Clinics - \$3,292	14,745		Wages & Benefits - \$17,621 Special Events - \$5,267

**OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	23,797	10,400	13,397	5,814,907	5,768,052	46,855	5,927,040	5,916,112
MANAGER'S OFFICE	(26,270)	(29,413)	3,143	(302,160)	(314,327)	12,167	(247,347)	(244,015)
FINANCE	(70,458)	(72,145)	1,688	(697,473)	(743,232)	45,759	(653,603)	(670,169)
PUBLIC RELATIONS	(14,626)	(20,482)	5,856	(211,543)	(234,741)	23,198	(216,064)	(224,167)
COMPLIANCE / PERMITS	(7,188)	(2,411)	(4,777)	(67,937)	(17,260)	(50,677)	(87,295)	(54,512)
GENERAL MAINT	(65,317)	(56,738)	(8,578)	(639,146)	(591,943)	(47,202)	(541,399)	(606,266)
PUBLIC WORKS	(146,822)	(131,802)	(15,020)	(1,240,973)	(1,436,513)	195,540	(1,150,423)	(1,383,061)
FIRE / EMS	(84,076)	(84,076)	(0)	(840,764)	(840,764)	(0)	(886,687)	(886,687)
POLICE	(119,376)	(158,921)	39,545	(843,892)	(1,120,710)	276,818	(986,540)	(1,102,276)
RECREATION / PARKS	(60,652)	(52,479)	(8,173)	(367,035)	(403,735)	36,701	(327,750)	(427,791)
TENNIS	(1,872)	(5,911)	4,039	(26,006)	(13,763)	(12,243)	(8,654)	(10,002)
PICKLEBALL	(3,291)	(4,904)	1,614	57,995	54,241	3,754	55,518	37,794
PLATFORM TENNIS	(3,079)	(3,369)	290	(20,093)	(7,513)	(12,580)	(1,883)	(9,882)
AQUATICS	(29,690)	(40,308)	10,618	69,261	6,974	62,287	173,171	38,671
GOLF OPS + MAINT	(59,823)	(70,161)	10,337	435,687	239,109	196,578	372,333	144,829
CLUBHOUSE GRILLE	(8,530)	(7,929)	(601)	99,230	61,175	38,055	34,739	47,284
BEACH CLUB	(5,729)	(4,122)	(1,606)	220,149	162,652	57,496	218,230	131,921
BEACH PARKING	11,210	10,549	661	518,580	466,697	51,883	509,202	485,987
YACHT CLUB	(61,185)	(51,465)	(9,720)	214,280	202,546	11,734	246,730	165,732
MARINAS	(3,092)	(8,637)	5,545	205,639	234,116	(28,477)	242,864	209,933
NET OPERATING	(736,069)	(784,326)	48,257	2,378,707	1,471,062	907,645	2,672,182	1,559,436

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	192,721	184,383	8,338	13,783,336	13,030,706	752,630	14,230,455
<u>EXPENSES</u>							
WAGES & BENEFITS	502,445	604,432	101,987	6,746,607	7,372,658	626,051	6,496,703
SERVICES & SUPPLIES	104,997	129,724	24,726	1,856,260	1,703,178	(153,082)	1,719,852
MAINTENANCE	106,829	41,511	(65,318)	720,314	572,031	(148,283)	610,880
UTILITIES	52,658	43,511	(9,147)	531,345	533,047	1,702	526,012
OTHER COSTS	161,859	149,530	(12,329)	2,200,102	2,028,730	(171,372)	2,204,827
TOTAL EXPENSES	928,790	968,708	39,919	12,054,629	12,209,644	155,015	11,558,273
NET OPERATING	(736,069)	(784,326)	48,257	1,728,707	821,062	907,645	2,672,182

**OCEAN PINES ASSOCIATION
TENNIS
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	24,319	22,885	1,434	24,042
CLASSES & CLINICS	-	26	(26)	6,888	5,579	1,309	4,227
FACILITY RENTALS	-	-	-	-	500	(500)	465
DONATIONS	-	83	(83)	-	833	(833)	-
DROP-INS	29	166	(137)	5,266	4,588	678	4,423
MISCELLANEOUS (NET)	5	(2)	7	915	2,810	(1,895)	2,863
NET REVENUES	34	274	(240)	37,388	37,195	193	36,020
<u>EXPENSES</u>							
WAGES & BENEFITS	-	3,061	3,061	32,462	33,250	788	25,208
SERVICES & SUPPLIES	530	1,078	548	19,260	7,053	(12,207)	5,655
MAINTENANCE	316	1,254	938	2,792	2,736	(56)	6,101
UTILITIES	1,016	681	(336)	7,586	5,945	(1,641)	6,699
OTHER COSTS	44	113	69	1,294	1,975	681	1,011
TOTAL EXPENSES	1,906	6,185	4,279	63,394	50,958	(12,436)	44,675
NET OPERATING	(1,872)	(5,911)	4,039	(26,006)	(13,763)	(12,243)	(8,654)

**OCEAN PINES ASSOCIATION
PICKLEBALL
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	239	265	(26)	73,214	59,505	13,709	61,326
CLASSES & CLINICS	-	-	-	10,302	4,716	5,586	4,970
FACILITY RENTAL	-	-	-	5,046	4,000	1,046	3,812
SPECIAL EVENTS	-	-	-	16,544	20,000	(3,456)	16,610
DROP-INS	446	398	48	27,735	13,724	14,012	14,883
MERCHANDISE (NET)	-	-	-	116	-	116	64
TOTAL REVENUES	685	663	22	132,958	101,945	31,013	101,664
<u>EXPENSES</u>							
WAGES & BENEFITS	2,811	2,766	(44)	45,538	30,064	(15,474)	21,145
SERVICES & SUPPLIES	300	807	507	4,421	3,983	(439)	2,329
MAINTENANCE	-	314	314	1,542	811	(731)	2,854
UTILITIES	321	207	(115)	2,941	1,847	(1,094)	2,072
OTHER COSTS	544	1,473	929	20,520	11,000	(9,520)	17,745
TOTAL EXPENSES	3,976	5,567	1,591	74,962	47,704	(27,258)	46,146
NET OPERATING	(3,291)	(4,904)	1,614	57,995	54,241	3,754	55,518

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	47	(47)	20,826	17,887	2,939	17,266
CLASSES & CLINICS	-	83	(83)	-	833	(833)	-
DROP-INS	68	9	59	1,125	492	633	383
MERCHANDISE (NET)	2	-	2	132	-	132	-
TOTAL REVENUES	70	139	(69)	22,083	19,212	2,871	17,649
<u>EXPENSES</u>							
WAGES & BENEFITS	2,597	1,877	(720)	35,129	20,364	(14,765)	13,572
SERVICES & SUPPLIES	300	1,139	840	3,092	4,085	993	2,067
MAINTENANCE	-	368	368	618	914	296	2,537
UTILITIES	208	66	(143)	2,116	754	(1,362)	975
OTHER COSTS	44	58	14	1,220	607	(614)	380
TOTAL EXPENSES	3,149	3,508	359	42,176	26,724	(15,451)	19,531
NET OPERATING	(3,079)	(3,369)	290	(20,093)	(7,513)	(12,580)	(1,883)

**OCEAN PINES ASSOCIATION
AQUATICS
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	701	1,218	(517)	353,088	320,442	32,646	338,535
FACILITY RENTAL	5,897	9,363	(3,466)	56,433	48,199	8,234	51,639
DAILY FEES	9,580	8,839	741	409,750	387,430	22,319	375,852
SWIM CLASSES	13,577	14,339	(762)	105,350	116,162	(10,812)	121,096
VENDING (NET)	447	112	335	12,374	11,205	1,169	10,747
MERCHANDISE (NET)	16	-	16	963	-	963	1,400
MISCELLANEOUS	(0)	-	(0)	1,561	-	1,561	0
NET REVENUES	30,218	33,872	(3,653)	939,519	883,439	56,080	899,267
<u>EXPENSES</u>							
WAGES & BENEFITS	35,822	44,741	8,919	570,468	610,036	39,568	458,010
SERVICES & SUPPLIES	5,306	13,735	8,429	106,632	89,555	(17,077)	87,850
MAINTENANCE	32	-	(32)	9,012	6,405	(2,607)	7,277
UTILITIES	13,065	12,140	(925)	125,790	121,754	(4,036)	123,246
OTHER COSTS	5,683	3,563	(2,120)	58,355	48,715	(9,640)	49,712
TOTAL EXPENSES	59,908	74,180	14,271	870,257	876,465	6,208	726,096
NET OPERATING	(29,690)	(40,308)	10,618	69,261	6,974	62,287	173,171

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	400	(400)	180,540	164,959	15,581	165,087
CART FEES	6,782	5,505	1,277	419,163	322,899	96,264	322,988
GREEN FEES	3,098	10,515	(7,417)	756,151	759,713	(3,562)	745,298
VENDING	486	-	486	2,688	-	2,688	2,153
MERCHANDISE	3,771	4,537	(766)	157,842	105,180	52,662	152,452
DRIVING RANGE	1,784	1,504	280	64,273	43,799	20,474	51,279
GOLF ACADEMY	700	-	700	8,456	-	8,456	-
LESSONS	257	-	257	8,928	-	8,928	3,839
MISCELLANEOUS	1,220	1,009	211	14,327	31,239	(16,912)	34,232
TOTAL REVENUES	18,097	23,470	(5,372)	1,612,368	1,427,789	184,578	1,477,328
<u>COST OF SALES</u>							
VENDING	124	-	(124)	834	-	(834)	782
MERCHANDISE	2,590	3,678	1,088	104,839	66,864	(37,975)	100,721
TOTAL COST OF SALES	2,714	3,678	964	105,673	66,864	(38,809)	101,503
NET REVENUES	15,383	19,791	(4,408)	1,506,695	1,360,926	145,769	1,375,825
<u>EXPENSES</u>							
WAGES & BENEFITS	47,024	68,608	21,584	671,711	741,124	69,413	580,201
SERVICES & SUPPLIES	7,181	9,115	1,934	237,300	230,466	(6,835)	274,343
MAINTENANCE	10,434	1,013	(9,421)	51,505	44,874	(6,631)	35,468
UTILITIES	6,633	5,751	(882)	59,719	57,442	(2,277)	61,563
OTHER COSTS	3,935	5,466	1,531	50,774	47,911	(2,862)	51,918
TOTAL EXPENSES	75,207	89,952	14,745	1,071,008	1,121,817	50,808	1,003,492
NET OPERATING	(59,823)	(70,161)	10,337	435,687	239,109	196,578	372,333

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	1,395	-	1,395	1,845	-	1,845	375
FOOD SALES	11,500	8,710	2,790	285,077	239,098	45,979	251,166
BEVERAGE SALES	8,011	6,603	1,408	235,768	198,785	36,983	214,946
MERCHANDISE	1	-	1	1,528	1,340	188	1,336
TOTAL REVENUES	20,907	15,313	5,594	524,218	439,223	84,995	467,823
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	(87)	750	837	1,187
FOOD REGULAR	4,697	4,837	140	102,227	108,593	6,366	113,130
BEVERAGE REGULAR	3,194	2,426	(768)	50,434	45,765	(4,669)	47,969
TOTAL COST OF SALES	7,891	7,263	(628)	152,573	155,108	2,535	162,286
NET REVENUES	13,016	8,049	4,967	371,644	284,115	87,529	305,537
<u>EXPENSES</u>							
WAGES & BENEFITS	14,798	10,076	(4,722)	178,318	145,908	(32,410)	178,417
SERVICES & SUPPLIES	2,982	4,277	1,295	51,277	43,739	(7,539)	48,359
MAINTENANCE	616	10	(606)	10,991	7,248	(3,742)	11,020
UTILITIES	1,045	854	(191)	15,617	18,435	2,818	16,764
OTHER COSTS	2,106	761	(1,345)	16,211	7,610	(8,601)	16,238
TOTAL EXPENSES	21,546	15,978	(5,568)	272,414	222,940	(49,474)	270,798
NET OPERATING	(8,530)	(7,929)	(601)	99,230	61,175	38,055	34,739

**OCEAN PINES ASSOCIATION
BEACH CLUB
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	3,600	1,000	2,600	1,000
FOOD SALES	-	-	-	354,342	310,000	44,342	348,882
BEVERAGE SALES	-	-	-	316,424	282,000	34,424	322,795
MERCHANDISE	-	-	-	796	1,000	(204)	972
TOTAL REVENUES	-	-	-	675,162	594,000	81,162	673,649
<u>COST OF SALES</u>							
FOOD REGULAR	(17)	-	17	105,529	104,200	(1,329)	111,772
BEVERAGE REGULAR	-	196	196	63,036	59,220	(3,816)	62,084
TOTAL COST OF SALES	(17)	196	213	168,565	163,420	(5,145)	173,856
NET REVENUES	17	(196)	213	506,597	430,580	76,017	499,792
<u>EXPENSES</u>							
WAGES & BENEFITS	60	-	(60)	169,908	171,873	1,965	172,108
SERVICES & SUPPLIES	683	980	297	64,351	51,828	(12,523)	63,005
MAINTENANCE	-	-	-	578	2,300	1,722	4,055
UTILITIES	1,875	944	(930)	23,808	21,900	(1,908)	20,554
OTHER COSTS	3,128	2,003	(1,125)	27,803	20,027	(7,776)	21,841
TOTAL EXPENSES	5,746	3,927	(1,819)	286,448	267,928	(18,520)	281,563
NET OPERATING	(5,729)	(4,122)	(1,606)	220,149	162,652	57,496	218,230

OCEAN PINES ASSOCIATION
BEACH PARKING
FEBRUARY 2024

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	11,572	10,789	783	556,195	526,385	29,810	547,887
TOTAL REVENUES	11,572	10,789	783	556,195	526,385	29,810	547,887
<u>EXPENSES</u>							
WAGES & BENEFITS	-	-	-	20,115	41,596	21,481	21,784
SERVICES & SUPPLIES	-	-	-	13,518	14,180	662	14,292
MAINTENANCE	-	-	-	-	1,305	1,305	-
OTHER COSTS	362	241	(121)	3,982	2,607	(1,375)	2,610
TOTAL EXPENSES	362	241	(121)	37,615	59,688	22,073	38,686
NET OPERATING	11,210	10,549	661	518,580	466,697	51,883	509,202

**OCEAN PINES ASSOCIATION
YACHT CLUB
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	1,220	1,166	54	53,442	23,472	29,970	48,099
MERCHANDISE	236	31	206	31,817	41,645	(9,829)	46,207
FOOD BANQUET	1,809	-	1,809	443,929	378,218	65,711	459,635
FOOD REGULAR	21,486	26,136	(4,650)	1,339,953	1,390,389	(50,436)	1,516,041
BEVERAGE REGULAR	18,039	19,323	(1,284)	1,115,557	1,041,877	73,681	1,088,299
BEVERAGE BANQUET	656	-	656	152,216	131,360	20,856	170,705
TOTAL REVENUES	43,446	46,655	(3,210)	3,136,914	3,006,961	129,953	3,328,985
<u>COST OF SALES</u>							
MERCHANDISE	158	160	2	17,179	23,127	5,948	27,149
FOOD	16,770	15,718	(1,052)	613,330	678,469	65,139	730,754
BEVERAGE	5,908	5,688	(220)	253,578	259,537	5,960	247,263
TOTAL COST OF SALES	22,835	21,566	(1,269)	884,086	961,133	77,046	1,005,166
NET REVENUES	20,611	25,090	(4,479)	2,252,828	2,045,829	206,999	2,323,819
<u>EXPENSES</u>							
WAGES & BENEFITS	49,547	51,327	1,780	997,740	981,798	(15,942)	1,088,028
SERVICES & SUPPLIES	13,757	11,417	(2,340)	337,624	326,136	(11,487)	344,432
MAINTENANCE	1,448	1,480	31	43,519	35,564	(7,956)	48,200
UTILITIES	6,146	6,400	254	90,061	104,645	14,584	91,196
OTHER COSTS	10,897	5,931	(4,966)	569,605	395,140	(174,465)	505,234
TOTAL EXPENSES	81,795	76,555	(5,241)	2,038,548	1,843,283	(195,266)	2,077,090
NET OPERATING	(61,185)	(51,465)	(9,720)	214,280	202,546	11,734	246,730

**OCEAN PINES ASSOCIATION
MARINAS
FEBRUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	-	-	-	997,592	960,000	37,592	1,179,300
SLIP RENTAL	-	-	-	204,504	206,356	(1,852)	207,230
MERCHANDISE	-	-	-	13,242	14,500	(1,258)	8,633
TOTAL REVENUES	-	-	-	1,215,338	1,180,856	34,482	1,395,164
<u>COST OF SALES</u>							
FUEL	-	-	-	857,330	800,000	(57,330)	995,579
MERCHANDISE	-	-	-	8,516	10,000	1,484	4,277
TOTAL COST OF SALES	-	-	-	865,846	810,000	(55,846)	999,856
NET REVENUES	-	-	-	349,492	370,856	(21,364)	395,308
<u>EXPENSES</u>							
WAGES & BENEFITS	1,420	6,269	4,849	71,443	76,543	5,100	74,969
SERVICES & SUPPLIES	148	941	793	52,386	38,569	(13,817)	50,532
MAINTENANCE	-	-	-	2,839	4,023	1,184	12,963
UTILITIES	535	602	67	6,305	9,355	3,049	5,730
OTHER COSTS	989	825	(164)	10,879	8,250	(2,629)	8,250
TOTAL EXPENSES	3,092	8,637	5,545	143,853	136,740	(7,113)	152,444
NET OPERATING	(3,092)	(8,637)	5,545	205,639	234,116	(28,477)	242,864

**RESERVE SUMMARY
PERIOD ENDED 2/29/2024
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)	352,203	62,269	59,990	20,680	7,067	502,209
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(1,063,280)				(1,063,280)
CAPITAL ADDITIONS	(1,203,798)		(5,803)	(19,122)	(49,065)	(1,277,788)
BALANCE FEBRUARY 29, 2024	6,077,531	576,027	1,119,363	386,246	102,086	8,261,254

CAPITAL SUMMARY PERIOD ENDED 2/29/24 UNAUDITED											
DEPT		TYPE	ACTUAL YTD	BUDGET FY	VAR	DEPT		TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW		-	-	-	GOLF OPS/MAINT	NEW		0	0	0
	REPLACE		42,399	-	(42,399)	PLUS F&B	REPLACE		534,200	47,205	(486,995)
TOTAL			42,399	-	(42,399)	TOTAL			534,200	47,205	(486,995)
PUBLIC WORKS	NEW		-	-	-	YACHT & BEACH	NEW		0	0	0
DEPTS	BULKHEADS		1,063,280	1,151,114	87,834	CLUBS	REPLACE		57,281	47,995	(9,286)
	REPLACE		188,732	65,100	(123,632)	TOTAL			57,281	47,995	(9,286)
	ROADS		5,803	350,000	344,197						
	DRAINAGE		19,122	250,000	230,878						
TOTAL			1,276,937	1,816,214	539,277						
POLICE	NEW		-	-	-	BEACH PARKING	NEW		0	0	0
	REPLACE		-	-	-		REPLACE		5,431	0	0
TOTAL			-	-	-	TOTAL			5,431	0	0
RECREATION	NEW		-	-	-						
	REPLACE		168,480	195,063	26,583						
TOTAL			168,480	195,063	26,583						
AQUATICS	NEW		-	-	-						
	REPLACE		24,793	68,800	44,007						
TOTAL			24,793	68,800	44,007						
RACQUET SPORTS	NEW		-	-	-						
	REPLACE		75,484	-	(75,484)						
TOTAL			75,484	-	(75,484)						
MARINA	NEW		-	-	-						
	REPLACE		156,063	-	(156,063)						
TOTAL			156,063	-	(156,063)						

RACQUET SPORTS	PLATFORM COURT	24,900	YACHT CLUB	EQUIPMENT & FURNITURE	24,693	
	FURNITURE	2,144		REFRIGERATOR	8,087	
	COURTS (STORM WATER OUTFALL)	6,449		TIKI BAR	23,371	
	SIDEWALKS/PAVERS	30,926	BEACH CLUB	FURNITURE	1,132	
	PARKING LOT	4,935	GOLF OPS	GOLF CARTS	276,562	
RECREATION	SHADE STRUCTURE	3,161		DRIVING RANGE BUILDING	12,996	
	PLATFORM STRUCTURE POSTS	2,968	GOLF MAINTENANCE	ROUGH MOWER	83,153	
	RESTROOM SINKS/VANITY	7,187		FANS	9,373	
	PINTAIL KAYAK LAUNCH (NEW CAP)	24,508		IRRIGATION	21,134	
	PINTAIL GANGWAY & FLOATING DOCK	63,539		BLOWER	5,920	
	PINTAIL RECREATION PIER	25,990		CART PATHS	15,957	
	VETS MEMORIAL CAMERAS + GAZEBO	31,232		MOWER	4,769	
	HVAC BLOWER	4,023		GATOR	40,805	
	BIKE CROSSING (RT. 589)	12,000		MOWER	56,782	
	PUBLIC WORKS	NORTHGATE BRIDGE	14,029	MARINA	C-DOCK	75,710
	MOWER	13,250		GAS PUMPS	78,239	
	AUTO LIFT	8,884		DOCK PEDESTALS	2,116	
	JETTER	9,850	ADMIN	MIC SYSTEM (BOARD MEETINGS)	13,506	
	VEHICLES	48,970		COMPUTER HARDWARE	3,569	
	NORTHGATE POND FOUNTAIN	13,300		HVAC	16,077	
	NORTHGATE POND FOUNTAIN (NEW CAP)	12,968	PUBLIC RELATIONS	COMPUTER HARDWARE	3,243	
	FENCING	10,280	GEN MAINTENANCE	MAILBOXES (NEW CAP FUND)	11,590	
	EXCAVATOR MOTOR	7,670	BEACH PARKING	BATHROOM ACCESS TECHNOLOGY	5,431	
	DIGITAL SIGN	3,129	AQUATICS	POOL VACUUM	5,194	
	GATORS (3)	34,812		CAT CONTROLLER	3,943	
CLUBHOUSE GRILLE	AWNING	3,878		FURNITURE	15,656	
	KITCHEN EQUIPMENT	2,871				
FINANCE	CARD PRINTERS	6,002				
					TOTAL	1,252,863

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF FEBRUARY 29, 2024**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	1,456,314	1,263,296
INVESTMENTS - S/T	12,496,049	11,762,524
A/R - ASSESSMENTS	672,873	9,222,567
A/R - OTHER	(89,083)	197,559
ALLOW - BAD DEBTS	(674,031)	(861,909)
DEPOSITS	7,401	7,384
INVENTORY-FUEL	96,184	99,326
INVENTORY - GOLF	41,925	35,328
INVENTORY - MARINA	3,867	1,596
INVENTORY - CHEMICALS	128,011	147,683
INVENTORY - FOOD	34,044	38,337
INVENTORY - BEVERAGE	34,442	41,371
INVENTORY - OTHER	11,405	8,962
PREPAID - INSURANCE	32,693	111,960
PREPAID - OTHER	114,428	64,369
PREPAID - TAXES	6,075	23,500
TOTAL CURRENT ASSETS	14,372,598	22,163,853
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	-	135,929
FURNITURE & EQUIPMENT	11,319,057	11,326,081
ACCUM DEPR-FURN & EQ	(9,134,720)	(9,221,882)
OTHER IMPROVEMENTS	13,943,366	12,917,474
ACCUM DEPR-OTHER IMP	(7,812,192)	(7,215,177)
BUILDINGS	17,786,069	17,790,028
ACCUM DEPREC- BUILD	(7,479,924)	(6,951,392)
LAND	4,579,367	4,579,367
ROADS	9,479,109	9,340,241
ACCUM DEPREC - ROADS	(8,131,962)	(7,997,424)
TOTAL LAND/PROP/EQ	24,548,170	24,703,244
TOTAL ASSETS	38,920,768	46,867,098

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	698,355	701,380
ACCRUED EXPENSES	351,760	306,409
HEALTH BENEFIT	9,586	-
PAYROLL TAXES	0	(202)
FLEXIBLE BENEFITS	(394)	-
SALES TAXES	10,480	18,021
ADMISSION TAXES	919	(7,768)
TOTAL CURRENT LIAB	1,070,706	1,017,840
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	233,880	184,890
DEFERRED - ASSESSMENTS	57,968	8,562,093
DEFERRED - MEMBERSHPS	14,689	22,780
DEFERRED - CASINO	437,174	511,761
DEFERRED - SLIP FEES	-	-
DEFERRED - OTHER	112,619	101,968
TOTAL OTHR LIABILITIES	856,331	9,383,490
TOTAL LIABILITIES	1,927,037	10,401,331
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,763,008	20,918,082
TOT INVEST FIXED ASSETS	24,548,171	24,703,244
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	6,691,111	6,146,765
RESERVES - CURR YR	3,911,211	4,360,399
RESERVES - CURR YR EXP	(2,341,068)	(2,886,057)
TOT APPROPRIATED EQTY	8,261,254	7,621,107
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	2,455,712	1,472,703
UNAPPROP - CURR ADD	2,747,368	3,331,293
CURR PROFIT - LOSS	(1,018,774)	(662,580)
TOTAL UNAPPROP EQUITY	4,184,306	4,141,416
TOTAL EQUITY	36,993,731	36,465,767
TOTAL LIAB & OWN EQTY	38,920,768	46,867,098

OCEAN PINES ASSOCIATION		
CASH & INVESTMENTS AS OF 2/29/2024		
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	326,928
TAYLOR BANK INSURED CASH SWEEP	N/A	314,171
TREASURY BILLS	5/24	1,480,151
BOC CDAR (6 Month)	3/24	1,069,375
BOC CDAR (6 Month)	4/24	43,758
BOC CDAR (3 Month)	4/24	1,078,207
BOC CDAR (6 Month)	5/24	2,071,806
BOC CDAR (6 Month)	6/24	2,063,875
BOC CDAR (12 Month)	8/24	4,099,055
TOTAL		12,547,326
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,405,238
GRAND TOTAL		13,952,564
* 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 2/29/2024 (FY24)**

FY 2023 - 2024

TYPE	2/29/2023 #SALES	02/29/24 #SALES	02/29/24 \$AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/24 #SALES	04/30/24 \$AMOUNT	GOAL OVER (SHORT)
BEACH PARKING								
PARKING ONLY	1,407	1,391	299,065	215		1,407	302,395	
ANNUAL-W/Membership	769	802	112,280	140		769	107,660	
WEEKLY	106	115	17,250	150		106	15,900	
DAILY	104	99	4,455	45		104	4,680	
ASSOCIATES	10	15	7,875	525		10	5,250	
TOTAL PARKING	2,396	2,422	440,925		101%	2,396	435,885	5,040
AQUATICS								
FAMILY-SUMMER	448	202	68,680	340		225	76,500	
FAMILY-WINTER	0	0	0	485		0	0	
FAMILY-YEARLY	117	53	32,233	630		50	31,500	
COUPLES-SUMMER	0	301	90,300	300		223	66,900	
COUPLES-WINTER	0	1	435	435		0	0	
COUPLES-YEARLY	0	60	33,016	575		50	28,750	
INDIV - SUMMER	221	195	39,975	205		221	45,350	
INDIV - WINTER	5	2	630	315		1	315	
INDIV - YEARLY	80	79	30,736	405		66	26,730	
CHARTER	1	2	60	30		0	0	
ASSOCIATES SWIM INDIV YEARLY	32	41	17,928	545		19	10,355	
ASSOCIATES SWIM FAMILY YEARLY	26	17	14,308	850		20	17,000	
ASSOCIATES SWIM FAMILY SUMMER	26	36	16,740	465		26	12,090	
ASSOCIATES SWIM INDIVIDUAL SUMME	14	14	3,752	280		14	3,920	
ASSOCIATES SWIM IND WINTER	4	5	2,125	425		1	425	
ASSOCIATES SWIM FAM WINTER	4	3	1,950	650		1	650	
TOTAL SWIM	978	1,011	352,868		110%	917	320,485	32,383
GOLF								
FAMILY	16	17	42,500	2,500		16	40,000	
FAMILY-AFTER 12	4	5	8,750	1,750		4	7,000	
INDIVIDUAL	56	56	88,398	1,600		55	88,000	
INDIVIDUAL-AFTER 12	0	13	13,650	1,050		-	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	
ASSOCIATES FAMILY AFTER 12	1	3	4,667	1,750		1	1,750	
ASSOCIATES IND AFTER 12	14	1	1,050	1,050		14	14,700	
TOTAL	101	112	180,540		109%	100	165,500	15,040
LIFETIME MEMBERS	14	14	0			19	0	
CART - PKGS								
FAMILY	12	8	17,600	2,200		12	26,400	
INDIVIDUAL	30	35	51,625	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	44	70,725		91%	46	77,400	(6,675)
TOTAL GOLF	161	170	251,265		103%	165	242,900	8,365

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 2/29/2024 (FY24)**

FY 2023 - 2024

TYPE	2/29/2023 #SALES	02/29/24 #SALES	02/29/24 \$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	13	6	1,050	175		8	1,400	
INDIV	35	30	7,824	265		38	10,070	
INDIV-AFTER 12	3	3	330	110		7	770	
JUNIOR	1	3	165	55		2	110	
ASSOCIATES FAMILY	0	3	1,935	645		2	1,290	
ASSOCIATES IND	6	6	2,430	405		6	2,430	
ASSOCIATES JR	0	0	0	80		-	0	
ASSOCIATES IND AFTER 12	1	2	280	140		1	140	
ASSOCIATES FAM AFTER 12	2	0	0	225		-	0	
TOTAL TENNIS	73	66	19,474		95%	74	20,410	(936)
PLATFORM TENNIS								
FAMILY	16	22	6,366	295		14	4,130	
INDIV	51	56	9,765	180		49	8,820	
ASSOCIATES FAMILY	0	0	0	410		-	0	
ASSOCIATES IND	1	1	250	250		1	250	
TOTAL PLATFORM	68	79	16,381		124%	64	13,200	3,181
PICKLEBALL								
FAMILY	71	79	22,061	295		67	19,765	
INDIV	92	107	18,705	180		87	15,660	
JUNIOR (10-17)	4	3	165	55		4	220	
ASSOCIATES FAMILY	19	26	9,770	410		17	6,970	
ASSOCIATES IND	60	78	18,068	250		57	14,250	
ASSOCIATES JR	0	0	0	80		0	0	
TOTAL PICKLEBALL	246	293	68,769		121%	232	56,865	11,904
COMBO								
FAMILY	13	10	6,115	655		13	8,515	
INDIVIDUAL	12	18	7,560	420		12	5,040	
TOTAL COMBO	25	28	13,675		101%	25	13,555	120
TOTAL RACQUET SPORTS	412	466	118,299		114%	395	104,030	14,269
GRAND TOTAL	3,947	4,069	1,163,357		105%	3,873	1,103,300	60,057