



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 1/31/2024.

We had a POSITIVE operating fund variance for JANUARY of \$25,673.

Revenues were OVER budget by \$11,828 and total expenses were UNDER budget by \$13,845.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$859,388.

Revenues are OVER budget by \$744,292 and total expenses are UNDER budget by \$115,096.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 1/31/2024
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	568	562	6
Amenities (Net)	6,584	5,962	622
Recreation & Parks	341	336	5
Other Fees and Income	<u>1,395</u>	<u>1,006</u>	<u>389</u>
Total Revenues	17,327	16,276	1,051
Add: Budgeted Surplus Transfer	650	650	-
Less: Transfers to Reserve Accounts	<u>(3,737)</u>	<u>(3,429)</u>	<u>(308)</u>
Net Operating Revenues	<u>14,240</u>	<u>13,497</u>	<u>743</u>
OPERATING EXPENSES			
Administration & Management	1,824	1,813	(11)
Amenities	4,644	4,370	(274)
Recreation & Parks	648	697	49
Police	1,304	1,522	218
Fire / EMS	757	757	-
Public Works / CPI	1,375	1,548	173
General Maintenance	<u>574</u>	<u>535</u>	<u>(39)</u>
Total Operating Expenses	<u>11,126</u>	<u>11,242</u>	<u>116</u>
EXCESS OF REVENUES OVER EXPENSES	3,114	2,255	859
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>3,114</u>	<u>2,255</u>	<u>859</u>



**FINANCIAL REPORT
MONTH OF JANUARY 2024
OPERATING RESULTS**

The Association ended the NINTH month with a POSITIVE variance from budget of \$25,673. The major VARIANCES are as follows:

REVENUES (NET) \$11,828 Over Budget			EXPENDITURES \$13,845 Under Budget		
		NOTES			NOTES
Public Works	(4,752)	County Roads Revenue (Timing) - (\$4,752)	(21,311)		Drainage (Timing) - (\$10,437) Refuse Removal (Timing) - (\$6,706) Landscaping (Timing) - (\$7,181)
Police	14,735	Grants Revenue - \$14,712	21,277		Wages & Benefits - \$30,535 Services & Supplies - (\$8,155)
Golf Ops & Maintenance	(3,112)	Special Events - (\$5,584) Classes & Clinics - \$3,292	18,646		Wages & Benefits - \$17,621 Special Events - \$5,267

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	(9,329)	(4,528)	(4,802)	5,791,110	5,757,652	33,458	5,914,728	5,910,728
MANAGER'S OFFICE	(27,479)	(29,018)	1,540	(275,890)	(284,913)	9,024	(221,231)	(220,531)
FINANCE	(66,331)	(70,660)	4,328	(627,015)	(671,087)	44,071	(586,874)	(605,363)
PUBLIC RELATIONS	(24,477)	(25,954)	1,478	(196,917)	(214,259)	17,342	(201,534)	(212,565)
COMPLIANCE / PERMITS	(9,958)	(1,841)	(8,117)	(60,749)	(14,849)	(45,900)	(75,023)	(46,449)
GENERAL MAINT	(54,217)	(59,008)	4,791	(573,829)	(535,205)	(38,624)	(475,332)	(549,539)
PUBLIC WORKS	(158,952)	(132,889)	(26,063)	(1,094,151)	(1,304,710)	210,560	(1,046,227)	(1,242,363)
FIRE / EMS	(84,076)	(84,076)	(0)	(756,688)	(756,688)	(0)	(798,018)	(798,018)
POLICE	(117,534)	(153,546)	36,012	(724,516)	(961,789)	237,273	(851,207)	(948,993)
RECREATION / PARKS	(47,023)	(46,507)	(516)	(306,383)	(351,256)	44,873	(285,088)	(380,893)
TENNIS	(8,144)	(3,693)	(4,451)	(24,134)	(7,852)	(16,282)	(3,256)	(6,538)
PICKLEBALL	214	(2,752)	2,966	61,286	59,145	2,141	61,143	40,595
PLATFORM TENNIS	787	(2,188)	2,975	(17,014)	(4,144)	(12,870)	747	(9,979)
AQUATICS	(37,435)	(39,322)	1,887	98,951	47,282	51,669	200,785	62,757
GOLF OPS + MAINT	(58,517)	(74,051)	15,534	495,510	309,270	186,240	414,588	205,902
CLUBHOUSE GRILLE	(8,530)	(8,199)	(331)	107,760	69,104	38,656	45,679	53,865
BEACH CLUB	(3,662)	(3,749)	87	225,877	166,775	59,102	223,234	135,428
BEACH PARKING	11,210	10,549	661	507,370	456,148	51,222	498,213	474,997
YACHT CLUB	(57,583)	(51,213)	(6,370)	275,464	254,011	21,453	301,816	210,304
MARINAS	(3,399)	(7,464)	4,065	208,731	242,753	(34,022)	247,354	212,136
NET OPERATING	(764,437)	(790,110)	25,673	3,114,775	2,255,387	859,388	3,364,497	2,285,483

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
JANUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	178,479	166,651	11,828	14,240,615	13,496,323	744,292	14,023,450
<u>EXPENSES</u>							
WAGES & BENEFITS	489,561	576,670	87,109	6,244,162	6,768,226	524,064	5,990,663
SERVICES & SUPPLIES	164,317	117,697	(46,620)	1,751,263	1,573,454	(177,809)	1,590,276
MAINTENANCE	59,510	49,300	(10,210)	613,485	530,520	(82,965)	551,193
UTILITIES	57,395	53,685	(3,711)	478,687	489,536	10,849	481,876
OTHER COSTS	172,133	159,409	(12,724)	2,038,243	1,879,200	(159,043)	2,044,946
TOTAL EXPENSES	942,917	956,762	13,845	11,125,839	11,240,936	115,096	10,658,953
NET OPERATING	(764,437)	(790,110)	25,673	3,114,775	2,255,387	859,388	3,364,497

**OCEAN PINES ASSOCIATION
TENNIS
JANUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	220	-	220	24,319	22,885	1,434	23,941
CLASSES & CLINICS	-	-	-	6,888	5,553	1,336	4,207
FACILITY RENTALS	-	-	-	-	500	(500)	465
DONATIONS	-	83	(83)	-	750	(750)	-
DROP-INS	19	156	(137)	5,237	4,422	815	4,263
MISCELLANEOUS (NET)	6	207	(201)	910	2,812	(1,902)	2,996
NET REVENUES	245	446	(201)	37,354	36,921	433	35,872
<u>EXPENSES</u>							
WAGES & BENEFITS	1,032	3,061	2,029	32,462	30,189	(2,273)	23,813
SERVICES & SUPPLIES	6,470	176	(6,294)	18,730	5,975	(12,755)	5,149
MAINTENANCE	-	36	36	2,476	1,482	(994)	3,285
UTILITIES	843	754	(89)	6,569	5,264	(1,305)	5,903
OTHER COSTS	44	113	69	1,250	1,863	612	977
TOTAL EXPENSES	8,389	4,139	(4,250)	61,488	44,773	(16,715)	39,128
NET OPERATING	(8,144)	(3,693)	(4,451)	(24,134)	(7,852)	(16,282)	(3,256)

**OCEAN PINES ASSOCIATION
PICKLEBALL
JANUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	265	182	83	72,975	59,240	13,735	61,053
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	281	537	(255)	27,289	13,326	13,964	14,451
MERCHANDISE (NET)	-	-	-	116	-	116	64
TOTAL REVENUES	546	719	(173)	132,272	101,282	30,991	100,959
<u>EXPENSES</u>							
WAGES & BENEFITS	(103)	2,766	2,870	42,727	27,298	(15,430)	19,762
SERVICES & SUPPLIES	145	165	20	4,121	3,176	(946)	1,878
MAINTENANCE	-	312	312	1,542	496	(1,045)	1,748
UTILITIES	246	227	(19)	2,620	1,640	(979)	1,866
OTHER COSTS	44	-	(44)	19,976	9,527	(10,449)	14,562
TOTAL EXPENSES	333	3,471	3,139	70,986	42,137	(28,850)	39,816
NET OPERATING	214	(2,752)	2,966	61,286	59,145	2,141	61,143

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
JANUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	20,826	17,840	2,986	17,221
CLASSES & CLINICS	-	83	(83)	-	750	(750)	-
DROP-INS	14	44	(30)	1,057	483	574	376
MERCHANDISE (NET)	42	-	42	130	-	130	-
TOTAL REVENUES	56	127	(71)	22,013	19,073	2,940	17,597
<u>EXPENSES</u>							
WAGES & BENEFITS	(1,027)	1,877	2,903	32,533	18,488	(14,045)	12,547
SERVICES & SUPPLIES	114	198	84	2,793	2,946	153	1,531
MAINTENANCE	-	85	85	618	546	(72)	1,516
UTILITIES	138	98	(40)	1,907	689	(1,219)	909
OTHER COSTS	44	58	14	1,176	548	(628)	347
TOTAL EXPENSES	(731)	2,315	3,046	39,027	23,217	(15,810)	16,850
NET OPERATING	787	(2,188)	2,975	(17,014)	(4,144)	(12,870)	747

**OCEAN PINES ASSOCIATION
AQUATICS
JANUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	1,626	3,030	(1,404)	352,387	319,224	33,163	337,248
FACILITY RENTAL	5,136	4,188	947	50,536	38,836	11,699	41,608
DAILY FEES	8,149	7,833	316	400,170	378,591	21,579	367,277
SWIM CLASSES	8,944	9,938	(994)	91,772	101,822	(10,050)	106,147
VENDING (NET)	445	438	7	11,927	11,093	834	10,640
MERCHANDISE (NET)	11	-	11	946	-	946	1,368
MISCELLANEOUS	-	-	-	1,562	-	1,562	-
NET REVENUES	24,311	25,427	(1,117)	909,300	849,567	59,733	864,287
<u>EXPENSES</u>							
WAGES & BENEFITS	36,534	42,266	5,733	534,645	565,295	30,649	424,748
SERVICES & SUPPLIES	5,996	4,715	(1,281)	101,326	75,820	(25,506)	74,363
MAINTENANCE	-	-	-	8,981	6,405	(2,576)	7,277
UTILITIES	14,442	12,553	(1,889)	112,725	109,615	(3,111)	110,965
OTHER COSTS	4,774	5,216	442	52,672	45,152	(7,520)	46,149
TOTAL EXPENSES	61,746	64,750	3,004	810,349	802,285	(8,064)	663,503
NET OPERATING	(37,435)	(39,322)	1,887	98,951	47,282	51,670	200,785

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	180,540	164,560	15,980	164,687
CART FEES	3,477	1,997	1,481	412,381	317,394	94,987	317,482
GREEN FEES	2,871	5,558	(2,688)	753,054	749,198	3,856	734,982
VENDING	481	-	481	2,202	-	2,202	1,421
MERCHANDISE	1,591	5,265	(3,675)	154,072	100,643	53,428	145,876
DRIVING RANGE	873	684	189	62,488	42,295	20,193	49,518
GOLF ACADEMY	700	-	700	7,756	-	7,756	-
LESSONS	112	-	112	8,670	-	8,670	3,346
MISCELLANEOUS	452	117	336	13,108	30,230	(17,122)	33,619
TOTAL REVENUES	10,556	13,620	(3,064)	1,594,271	1,404,320	189,951	1,450,932
<u>COST OF SALES</u>							
VENDING	142	-	(142)	710	-	(710)	526
MERCHANDISE	2,271	2,365	94	102,249	63,185	(39,063)	95,180
TOTAL COST OF SALES	2,413	2,365	(48)	102,959	63,185	(39,773)	95,706
NET REVENUES	8,143	11,255	(3,112)	1,491,312	1,341,134	150,178	1,355,226
<u>EXPENSES</u>							
WAGES & BENEFITS	45,570	68,534	22,965	624,687	672,516	47,830	540,280
SERVICES & SUPPLIES	7,457	6,173	(1,284)	230,120	221,351	(8,769)	261,770
MAINTENANCE	4,268	855	(3,414)	41,071	43,862	2,791	34,672
UTILITIES	6,065	5,214	(850)	53,086	51,691	(1,395)	55,260
OTHER COSTS	3,300	4,530	1,230	46,839	42,445	(4,393)	48,655
TOTAL EXPENSES	66,660	85,306	18,646	995,802	1,031,865	36,063	940,638
NET OPERATING	(58,517)	(74,051)	15,534	495,510	309,270	186,240	414,588

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
JANUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	450	-	450	375
FOOD SALES	-	-	-	273,577	230,388	43,189	242,017
BEVERAGE SALES	-	-	-	227,757	192,183	35,575	207,806
MERCHANDISE	-	-	-	1,527	1,340	187	1,336
TOTAL REVENUES	-	-	-	503,311	423,910	79,401	451,534
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	(87)	750	837	1,187
FOOD REGULAR	(548)	-	548	97,530	103,756	6,226	108,091
BEVERAGE REGULAR	(880)	-	880	47,240	43,338	(3,901)	45,365
TOTAL COST OF SALES	(1,428)	-	1,428	144,682	147,845	3,162	154,644
NET REVENUES	1,428	-	1,428	358,628	276,066	82,563	296,890
<u>EXPENSES</u>							
WAGES & BENEFITS	6,556	4,993	(1,564)	163,520	135,832	(27,689)	166,094
SERVICES & SUPPLIES	834	407	(427)	48,295	39,462	(8,834)	43,359
MAINTENANCE	70	708	638	10,375	7,239	(3,137)	11,005
UTILITIES	996	1,330	334	14,571	17,580	3,009	15,920
OTHER COSTS	1,502	761	(741)	14,105	6,849	(7,256)	14,832
TOTAL EXPENSES	9,958	8,199	(1,759)	250,868	206,962	(43,906)	251,211
NET OPERATING	(8,530)	(8,199)	(331)	107,760	69,104	38,656	45,679

**OCEAN PINES ASSOCIATION
BEACH CLUB
JANUARY 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	-	-	-	105,546	104,200	(1,346)	111,772
BEVERAGE REGULAR	-	-	-	63,036	59,024	(4,011)	61,879
TOTAL COST OF SALES	-	-	-	168,582	163,224	(5,358)	173,651
NET REVENUES	-	-	-	506,580	430,776	75,804	499,997
<u>EXPENSES</u>							
WAGES & BENEFITS	(1,548)	177	1,725	169,848	171,873	2,025	172,108
SERVICES & SUPPLIES	476	401	(75)	63,668	50,848	(12,820)	61,168
MAINTENANCE	-	-	-	578	2,300	1,722	4,055
UTILITIES	2,006	1,168	(838)	21,933	20,956	(978)	19,690
OTHER COSTS	2,728	2,003	(725)	24,675	18,024	(6,651)	19,742
TOTAL EXPENSES	3,662	3,749	87	280,703	264,001	(16,702)	276,763
NET OPERATING	(3,662)	(3,749)	87	225,877	166,775	59,102	223,234

OCEAN PINES ASSOCIATION
BEACH PARKING
JANUARY 2024

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	11,572	10,789	783	544,623	515,596	29,027	536,657
TOTAL REVENUES	11,572	10,789	783	544,623	515,596	29,027	536,657
<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)	3,620	2,366	(1,254)	2,369
TOTAL EXPENSES	362	241	(121)	37,253	59,448	22,195	38,445
NET OPERATING	11,210	10,549	661	507,370	456,148	51,222	498,213

**OCEAN PINES ASSOCIATION
YACHT CLUB
JANUARY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	52,222	22,306	29,916	45,709
MERCHANDISE	-	-	-	31,581	41,615	(10,034)	46,173
FOOD BANQUET	-	-	-	442,121	378,218	63,903	459,635
FOOD REGULAR	-	-	-	1,318,467	1,364,254	(45,786)	1,487,544
BEVERAGE REGULAR	-	-	-	1,097,518	1,022,554	74,965	1,068,115
BEVERAGE BANQUET	-	-	-	151,560	131,360	20,200	170,705
TOTAL REVENUES	-	-	-	3,093,469	2,960,306	133,163	3,277,880
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	17,021	22,967	5,945	26,961
FOOD	1	204	203	596,560	662,751	66,191	713,825
BEVERAGE	(810)	(2,219)	(1,410)	247,670	253,849	6,180	241,844
TOTAL COST OF SALES	(809)	(2,015)	(1,206)	861,252	939,567	78,315	982,630
NET REVENUES	809	2,015	(1,206)	2,232,217	2,020,739	211,479	2,295,250
<u>EXPENSES</u>							
WAGES & BENEFITS	31,764	34,667	2,903	948,192	930,471	(17,721)	1,030,821
SERVICES & SUPPLIES	3,682	905	(2,776)	323,866	314,719	(9,148)	331,745
MAINTENANCE	-	2,144	2,144	42,071	34,084	(7,987)	46,050
UTILITIES	2,626	9,441	6,816	83,914	98,245	14,331	85,667
OTHER COSTS	20,321	6,072	(14,249)	558,709	389,209	(169,500)	499,150
TOTAL EXPENSES	58,392	53,229	(5,164)	1,956,753	1,766,728	(190,025)	1,993,434
NET OPERATING	(57,583)	(51,213)	(6,370)	275,464	254,011	21,453	301,816

**OCEAN PINES ASSOCIATION
MARINAS
JANUARY 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	1,694	6,193	4,499	70,024	70,274	251	73,270
SERVICES & SUPPLIES	161	118	(43)	52,238	37,628	(14,610)	49,069
MAINTENANCE	-	-	-	2,839	4,023	1,184	12,963
UTILITIES	556	328	(228)	5,770	8,753	2,982	5,228
OTHER COSTS	989	825	(164)	9,890	7,425	(2,465)	7,425
TOTAL EXPENSES	3,399	7,464	4,065	140,761	128,103	(12,658)	147,954
NET OPERATING	(3,399)	(7,464)	4,065	208,731	242,753	(34,022)	247,354

**RESERVE SUMMARY
PERIOD ENDED 1/31/2024
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)	319,768	58,406	54,162	18,669	6,536	457,541
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(897,253)				(897,253)
CAPITAL ADDITIONS	(1,051,176)		(5,803)	(19,122)	(49,065)	(1,125,166)
BALANCE JANUARY 31, 2024	6,197,719	738,191	1,113,536	384,236	101,554	8,535,236

CAPITAL SUMMARY PERIOD ENDED 1/31/24 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		36,397	-	(36,397)		PLUS F&B	REPLACE	461,551	47,205	(414,346)	
TOTAL			36,397	-	(36,397)		TOTAL		461,551	47,205	(414,346)	
PUBLIC WORKS	NEW		-	-	-		YACHT & BEACH	NEW	0	0	0	
DEPTS	BULKHEADS		722,928	1,151,114	428,186		CLUBS	REPLACE	35,259	47,995	12,736	
	REPLACE		143,121	65,100	(78,021)		TOTAL		35,259	47,995	12,736	
	ROADS		5,803	350,000	344,197							
	DRAINAGE		19,122	250,000	230,878							
TOTAL			890,974	1,816,214	925,240		BEACH PARKING	NEW	0	0	0	
POLICE	NEW		-	-	-			REPLACE	5,431	0	0	
	REPLACE		-	-	-		TOTAL		5,431	0	0	
TOTAL			-	-	-							
RECREATION	NEW		-	-	-							
	REPLACE		162,142	195,063	32,921							
TOTAL			162,142	195,063	32,921							
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	1,349	
	SIDEWALKS/PAVERS	30,926	BEACH CLUB	FURNITURE	1,132	
	PARKING LOT	4,935	GOLF OPS	GOLF CARTS	276,562	
RECREATION	SHADE STRUCTURE	3,161	GOLF MAINTENANCE	ROUGH MOWER	83,153	
	PLATFORM STRUCTURE POSTS	2,968		FANS	9,373	
	RESTROOM SINKS/VANITY	7,187		IRRIGATION	21,134	
	PINTAIL KAYAK LAUNCH (NEW CAP)	24,508	BLOWER	5,920		
	PINTAIL GANGWAY & FLOATING DOCK	63,539	CART PATHS	15,957		
	PINTAIL RECREATION PIER	25,990	MOWER	4,769		
	VETS MEMORIAL CAMERAS	30,895	GATOR	40,805		
	HVAC BLOWER	4,023	MARINA	C-DOCK	75,710	
	BIKE CROSSING (RT. 589)	6,000		GAS PUMPS	78,239	
	NORTHGATE BRIDGE	14,029		DOCK PEDESTALS	2,116	
PUBLIC WORKS	MOWER	13,250	ADMIN	MIC SYSTEM (BOARD MEETINGS)	13,506	
	AUTO LIFT	8,884		COMPUTER HARDWARE	3,569	
	JETTER	9,850		HVAC	16,077	
	VEHICLES	48,970	PUBLIC RELATIONS	COMPUTER HARDWARE	3,243	
	NORTHGATE POND FOUNTAIN	13,300		GEN MAINTENANCE	MAILBOXES (NEW CAP FUND)	11,590
	NORTHGATE POND FOUNTAIN (NEW CAP)	12,968	BEACH PARKING	BATHROOM ACCESS TECHNOLOGY	5,431	
	FENCING	10,280	AQUATICS	POOL VACUUM	5,194	
	CLUBHOUSE GRILLE	AWNING		3,878	CAT CONTROLLER	3,943
					FURNITURE	15,656
						TOTAL

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

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	1,110,556	1,150,615
INVESTMENTS - S/T	13,801,097	12,795,866
A/R - ASSESSMENTS	718,646	776,346
A/R - OTHER	(46,462)	222,293
ALLOW - BAD DEBTS	(686,601)	(856,507)
DEPOSITS	7,401	7,384
INVENTORY-FUEL	94,088	99,709
INVENTORY - GOLF	29,560	28,259
INVENTORY - MARINA	3,867	1,596
INVENTORY - CHEMICALS	78,883	122,743
INVENTORY - FOOD	27,201	27,969
INVENTORY - BEVERAGE	31,880	33,611
INVENTORY - OTHER	11,979	9,196
PREPAID - INSURANCE	44,736	120,894
PREPAID - OTHER	120,240	67,775
PREPAID - TAXES	11,351	28,600
TOTAL CURRENT ASSETS	15,358,423	14,636,347
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	-	135,929
FURNITURE & EQUIPMENT	11,207,790	11,301,653
ACCUM DEPR-FURN & EQ	(9,087,144)	(9,166,782)
OTHER IMPROVEMENTS	13,937,366	12,912,049
ACCUM DEPR-OTHER IMP	(7,770,615)	(7,179,851)
BUILDINGS	17,750,714	17,761,933
ACCUM DEPREC- BUILD	(7,430,399)	(6,900,137)
LAND	4,579,367	4,579,367
ROADS	9,479,109	9,340,241
ACCUM DEPREC - ROADS	(8,123,682)	(7,991,627)
TOTAL LAND/PROP/EQ	24,542,506	24,792,774
TOTAL ASSETS	39,900,930	39,429,122

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	670,455	675,515
ACCRUED EXPENSES	339,644	293,718
HEALTH BENEFIT	9,071	-
PAYROLL TAXES	0	(202)
FLEXIBLE BENEFITS	(600)	-
SALES TAXES	3,933	12,562
ADMISSION TAXES	748	(8,150)
TOTAL CURRENT LIAB	1,023,250	973,443
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	224,255	179,265
DEFERRED - ASSESSMENTS	57,968	83,218
DEFERRED - MEMBERSHPS	14,693	22,714
DEFERRED - CASINO	474,674	549,261
DEFERRED - SLIP FEES	-	-
DEFERRED - OTHER	107,861	95,537
TOTAL OTHR LIABILITIES	879,452	929,994
TOTAL LIABILITIES	1,902,702	1,903,437
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,757,343	21,007,612
TOT INVEST FIXED ASSETS	24,542,506	24,792,774
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	6,691,111	6,146,765
RESERVES - CURR YR	3,866,543	4,343,911
RESERVES - CURR YR EXP	(2,022,419)	(2,591,497)
TOT APPROPRIATED EQTY	8,535,236	7,899,178
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	2,455,712	1,472,703
UNAPPROP - CURR ADD	2,447,788	3,125,867
CURR PROFIT - LOSS	16,987	235,162
TOTAL UNAPPROP EQUITY	4,920,487	4,833,732
TOTAL EQUITY	37,998,228	37,525,685
TOTAL LIAB & OWN EQTY	39,900,930	39,429,122

OCEAN PINES ASSOCIATION		
CASH & INVESTMENTS AS OF 1/31/2024		
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	1,674,804
TAYLOR BANK INSURED CASH SWEEP	N/A	1,792,262
BOC CDAR (6 Month)	3/24	1,065,136
BOC CDAR (6 Month)	4/24	43,723
BOC CDAR (3 Month)	4/24	1,073,932
BOC CDAR (6 Month)	5/24	2,063,592
BOC CDAR (6 Month)	6/24	2,055,693
BOC CDAR (12 Month)	8/24	4,083,196
TOTAL		13,852,338
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,059,314
GRAND TOTAL		14,911,652
* 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 1/31/2024 (FY24)**

FY 2023 - 2024

TYPE	01/31/23 #SALES	01/31/24 #SALES	01/31/24 \$AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/24 #SALES	ANNUAL BUDGET 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	115	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	76	77	30,533	405		66	26,730	
CHARTER	1	2	60	30		0	0	
ASSOCIATES SWIM INDIV YEARLY	29	37	17,430	545		19	10,355	
ASSOCIATES SWIM FAMILY YEARLY	25	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	968	1,005	352,167		110%	917	320,485	31,682
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	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	100	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	160	170	251,265		103%	165	242,900	8,365

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 1/31/2024 (FY24)**

FY 2023 - 2024

TYPE	01/31/23 #SALES	01/31/24 #SALES	01/31/24 \$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	5	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	72	66	19,474		95%	74	20,410	(936)
PLATFORM TENNIS								
FAMILY	16	22	6,366	295		14	4,130	
INDIV	50	56	9,765	180		49	8,820	
ASSOCIATES FAMILY	0	0	0	410		-	0	
ASSOCIATES IND	1	1	250	250		1	250	
TOTAL PLATFORM	67	79	16,381		124%	64	13,200	3,181
PICKLEBALL								
FAMILY	71	78	22,011	295		67	19,765	
INDIV	91	106	18,660	180		87	15,660	
JUNIOR (10-17)	4	3	165	55		4	220	
ASSOCIATES FAMILY	18	25	9,668	410		17	6,970	
ASSOCIATES IND	58	77	18,026	250		57	14,250	
ASSOCIATES JR	0	0	0	80		0	0	
TOTAL PICKLEBALL	242	289	68,530		121%	232	56,865	11,665
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	406	462	118,060		113%	395	104,030	14,030
GRAND TOTAL	3,930	4,059	1,162,417		105%	3,873	1,103,300	59,117