



TO: JOHN VIOLA
FROM: MARK SWIFT
CC: BOARD OF DIRECTORS
RE: FINANCIAL REPORT

I am attaching the Association's Financial Statements for the month ended 5/31/2025.

We had a POSITIVE operating fund variance for MAY of \$18,536.

Revenues were OVER budget by \$37,700 and total expenses were OVER budget by \$19,164.

If you should have any questions regarding details, please call the Finance Department at ext. 3011.



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 5/31/2025
OPERATING ACCOUNT SUMMARY
UNAUDITED**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	8,422	8,405	17
Grants	-	-	-
Amenities (Net)	1,825	1,832	(7)
Recreation & Parks	50	41	9
Other Fees and Income	<u>182</u>	<u>149</u>	<u>33</u>
Total Revenues	10,479	10,427	52
Add: Budgeted Surplus Transfer	511	511	-
Less: Transfers to Reserve Accounts	<u>(3,479)</u>	<u>(3,474)</u>	<u>(5)</u>
Net Operating Revenues	<u>7,511</u>	<u>7,464</u>	<u>47</u>
OPERATING EXPENSES			
Administration & Management	192	195	3
Amenities	265	256	(9)
Recreation & Parks	56	55	(1)
Police	162	168	6
Fire / EMS	96	96	-
Public Works / CPI	176	151	(25)
General Maintenance	<u>59</u>	<u>57</u>	<u>(2)</u>
Total Operating Expenses	<u>1,006</u>	<u>978</u>	<u>(28)</u>
EXCESS OF REVENUES OVER EXPENSES	6,505	6,486	19
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>6,505</u>	<u>6,486</u>	<u>19</u>



**FINANCIAL REPORT
MONTH OF MAY 2025
OPERATING RESULTS**

The Association ended the FIRST month with a POSITIVE variance from budget of \$18,536. The major VARIANCES are as follows:

REVENUES (NET) \$37,700 Over Budget			EXPENDITURES \$19,164 Over Budget	
		NOTES		NOTES
General Administration	31,662	Assessments - \$ 16,628 EDU Fees - \$ 11,917		
Racquet Sports	(49,252)	Membership Dues - (\$ 47,020)	7,481	Wages & Benefits - \$ 3,882
Public Works			(24,549)	Services & Supplies - (\$ 21,364)
Golf - Combined	30,416	Membership Dues - \$ 7,628 Cart Fees - \$ 14,723 Green Fees - \$ 6,420	(5,930)	
Aquatics	14,293	Membership Dues - \$ 18,503		
Recreation & Parks	9,469	Grants & Donations - \$ 8,388		

OCEAN PINES ASSOCIATION
NET OPERATING BY DEPARTMENT
May 31, 2025

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	5,518,893	5,488,909	29,984	5,518,893	5,488,909	29,984	5,993,231	5,988,063
MANAGER'S OFFICE	(31,360)	(31,155)	(205)	(31,360)	(31,155)	(205)	(35,576)	(30,134)
FINANCE	(65,485)	(68,686)	3,200	(65,485)	(68,686)	3,200	(62,885)	(69,205)
PUBLIC RELATIONS	(12,376)	(20,985)	8,609	(12,376)	(20,985)	8,609	(14,876)	(19,511)
COMPLIANCE / PERMITS	(8,036)	(10,281)	2,245	(8,036)	(10,281)	2,245	(17,258)	(12,936)
GENERAL MAINT	(59,062)	(57,491)	(1,571)	(59,062)	(57,491)	(1,571)	(55,652)	(60,081)
PUBLIC WORKS	(136,791)	(112,242)	(24,549)	(136,791)	(112,242)	(24,549)	(102,220)	(128,607)
FIRE / EMS	(96,146)	(96,146)	-	(96,146)	(96,146)	-	(84,279)	(84,279)
POLICE	(160,964)	(168,299)	7,335	(160,964)	(168,299)	7,335	(139,186)	(155,285)
RECREATION / PARKS	(5,709)	(14,725)	9,016	(5,709)	(14,725)	9,016	(6,882)	(26,705)
RACQUET SPORTS	106,067	147,838	(41,771)	106,067	147,838	(41,771)	110,510	102,833
AQUATICS	284,080	268,658	15,422	284,080	268,658	15,422	255,225	248,895
GOLF OPS + MAINT	472,107	447,621	24,486	472,107	447,621	24,486	437,958	329,534
BEACH PARKING	407,039	411,596	(4,558)	407,039	411,596	(4,558)	375,238	335,205
MARINAS	247,556	255,299	(7,743)	247,556	255,299	(7,743)	221,026	220,949
FOOD & BEVERAGE	45,380	46,745	(1,365)	45,380	46,745	(1,365)	47,958	29,789
NET OPERATING	6,505,191	6,486,655	18,536	6,505,191	6,486,655	18,536	6,922,332	6,668,524

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
As of May 31, 2025**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	7,502,320	7,464,620	37,700	7,502,320	7,464,620	37,700	8,069,299
<u>EXPENSES</u>							
WAGES & BENEFITS	512,806	552,206	39,401	512,806	552,206	39,401	630,814
SERVICES & SUPPLIES	203,497	169,224	(34,274)	203,497	169,224	(34,274)	250,660
MAINTENANCE	69,490	52,288	(17,202)	69,490	52,288	(17,202)	40,414
UTILITIES	28,363	29,992	1,630	28,363	29,992	1,630	30,385
OTHER COSTS	182,974	174,254	(8,719)	182,974	174,254	(8,719)	194,694
TOTAL EXPENSES	997,129	977,965	(19,164)	997,129	977,965	(19,164)	1,146,967
NET OPERATING	6,505,191	6,486,655	18,536	6,505,191	6,486,655	18,536	6,922,332

**OCEAN PINES ASSOCIATION
RACQUET SPORTS
May 31, 2025**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	118,190	165,210	(47,020)	118,190	165,210	(47,020)	122,080
CLASSES & CLINICS	1,550	3,704	(2,153)	1,550	3,704	(2,153)	3,189
FACILITY RENTALS	261	11	250	261	11	250	-
DROP-INS	3,104	3,334	(230)	3,104	3,334	(230)	3,834
MISCELLANEOUS (NET)	17	116	(98)	17	116	(98)	183
NET REVENUES	123,122	172,375	(49,252)	123,122	172,375	(49,252)	129,287
<u>EXPENSES</u>							
WAGES & BENEFITS	10,860	14,741	3,882	10,860	14,741	3,882	9,246
SERVICES & SUPPLIES	3,502	4,863	1,361	3,502	4,863	1,361	5,355
MAINTENANCE	577	1,198	622	577	1,198	622	298
UTILITIES	617	696	79	617	696	79	933
OTHER COSTS	1,500	3,038	1,538	1,500	3,038	1,538	2,945
TOTAL EXPENSES	17,056	24,537	7,481	17,056	24,537	7,481	18,777
NET OPERATING	106,067	147,838	(41,771)	106,067	147,838	(41,771)	110,510

**OCEAN PINES ASSOCIATION
AQUATICS
May 31, 2025**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	326,905	308,402	18,503	326,905	308,402	18,503	303,658
FACILITY RENTAL	1,256	5,581	(4,324)	1,256	5,581	(4,324)	5,460
DAILY FEES	15,956	21,640	(5,684)	15,956	21,640	(5,684)	21,033
SWIM CLASSES	22,032	16,310	5,723	22,032	16,310	5,723	11,251
VENDING (NET)	712	619	93	712	619	93	877
MERCHANDISE (NET)	47	64	(17)	47	64	(17)	56
MISCELLANEOUS	-	-	-	-	-	-	-
NET REVENUES	366,908	352,615	14,293	366,908	352,615	14,293	342,335
<u>EXPENSES</u>							
WAGES & BENEFITS	42,557	39,812	(2,745)	42,557	39,812	(2,745)	35,628
SERVICES & SUPPLIES	23,617	25,212	1,595	23,617	25,212	1,595	34,035
MAINTENANCE	2,887	2,771	(116)	2,887	2,771	(116)	6,439
UTILITIES	6,829	9,293	2,464	6,829	9,293	2,464	5,163
OTHER COSTS	6,938	6,870	(68)	6,938	6,870	(68)	5,845
TOTAL EXPENSES	82,829	83,957	1,129	82,829	83,957	1,129	87,111
NET OPERATING	284,080	268,658	15,422	284,080	268,658	15,422	255,225

**OCEAN PINES ASSOCIATION
COMBINED GOLF OPS
May 31, 2025**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	275,425	267,797	7,628	275,425	267,797	7,628	234,043
CART FEES	167,927	153,204	14,723	167,927	153,204	14,723	152,592
GREEN FEES	150,294	143,874	6,420	150,294	143,874	6,420	152,998
VENDING	-	77	(77)	-	77	(77)	94
MERCHANDISE	22,133	19,751	2,382	22,133	19,751	2,382	24,370
DRIVING RANGE	9,272	8,155	1,117	9,272	8,155	1,117	8,791
GOLF ACADEMY	700	700	-	700	700	-	700
LESSONS	698	1,661	(963)	698	1,661	(963)	1,850
MISCELLANEOUS	2,857	2,230	627	2,857	2,230	627	3,060
TOTAL REVENUES	629,306	597,449	31,856	629,306	597,449	31,856	578,498
<u>COST OF SALES</u>							
VENDING	-	17	17	-	17	17	11
MERCHANDISE	15,390	13,618	(1,772)	15,390	13,618	(1,772)	15,396
DRIVING RANGE	3,185	3,500	315	3,185	3,500	315	3,375
TOTAL COST OF SALES	18,575	17,134	(1,440)	18,575	17,134	(1,440)	18,782
NET REVENUES	610,731	580,315	30,416	610,731	580,315	30,416	559,716
<u>EXPENSES</u>							
WAGES & BENEFITS	77,574	79,957	2,384	77,574	79,957	2,384	74,072
SERVICES & SUPPLIES	42,349	38,925	(3,424)	42,349	38,925	(3,424)	32,299
MAINTENANCE	9,043	4,642	(4,401)	9,043	4,642	(4,401)	1,847
UTILITIES	3,270	3,471	201	3,270	3,471	201	2,063
OTHER COSTS	6,388	5,699	(689)	6,388	5,699	(689)	11,476
TOTAL EXPENSES	138,624	132,694	(5,930)	138,624	132,694	(5,930)	121,757
NET OPERATING	472,107	447,621	24,486	472,107	447,621	24,486	437,958

**OCEAN PINES ASSOCIATION
BEACH PARKING
May 31, 2025**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	407,756	413,362	(5,606)	407,756	413,362	(5,606)	375,960
TOTAL REVENUES	407,756	413,362	(5,606)	407,756	413,362	(5,606)	375,960
<u>EXPENSES</u>							
WAGES & BENEFITS	25	-	(25)	25	-	(25)	74
SERVICES & SUPPLIES	112	1,169	1,056	112	1,169	1,056	-
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	580	597	17	580	597	17	648
TOTAL EXPENSES	718	1,766	1,048	718	1,766	1,048	722
NET OPERATING	407,039	411,596	(4,558)	407,039	411,596	(4,558)	375,238

**OCEAN PINES ASSOCIATION
MARINAS
May 31, 2025**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	63,851	66,694	(2,843)	63,851	66,694	(2,843)	79,041
SLIP RENTAL	253,563	255,977	(2,414)	253,563	255,977	(2,414)	216,040
MERCHANDISE & VENDING	1,077	1,336	(259)	1,077	1,336	(259)	911
TOTAL REVENUES	318,491	324,007	(5,516)	318,491	324,007	(5,516)	295,992
<u>COST OF SALES</u>							
FUEL	60,017	55,356	(4,661)	60,017	55,356	(4,661)	65,711
MERCHANDISE & VENDING	661	705	44	661	705	44	601
TOTAL COST OF SALES	60,677	56,061	(4,617)	60,677	56,061	(4,617)	66,312
NET REVENUES	257,814	267,947	(10,133)	257,814	267,947	(10,133)	229,681
<u>EXPENSES</u>							
WAGES & BENEFITS	6,552	7,889	1,337	6,552	7,889	1,337	6,549
SERVICES & SUPPLIES	1,129	2,714	1,585	1,129	2,714	1,585	863
MAINTENANCE	528	645	117	528	645	117	-
UTILITIES	460	432	(28)	460	432	(28)	302
OTHER COSTS	1,589	968	(621)	1,589	968	(621)	941
TOTAL EXPENSES	10,258	12,648	2,390	10,258	12,648	2,390	8,655
NET OPERATING	247,556	255,299	(7,743)	247,556	255,299	(7,743)	221,026

**RESERVE SUMMARY
PERIOD ENDED 5/31/2025
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2025	4,739,331	201,466	1,125,679	167,914	3,842	6,238,232
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,844,883	1,002,575			85,130	2,932,588
TRANSFER FROM PRIOR YEARS' SURPLUS	-	-	-	-	-	0
INTEREST INCOME (EXPENSE)	40,422	831	4,644	693	16	46,606
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			200,000	300,000		500,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(47,559)				(47,559)
CAPITAL ADDITIONS	(455,902)		(147,899)	(15,250)	-	(619,051)
BALANCE MAY 31, 2025	6,168,734	1,157,313	1,182,424	453,357	88,988	9,050,816

CAPITAL SUMMARY
PERIOD ENDED 5/31/25
UNAUDITED

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR		DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	-	-	-		GOLF OPS/MAINT	NEW	-	-	-
	REPLACE	-	-	-		PLUS F&B	REPLACE	47,579	1,064,000	1,016,421
TOTAL		-	-	-		TOTAL		47,579	1,064,000	1,016,421
PUBLIC WORKS DEPTS	NEW	-	-	-		YACHT & BEACH CLUBS	NEW	-	-	-
	BULKHEADS	47,559	1,199,091	1,151,532			REPLACE	-	-	-
	REPLACE	64,701	53,150	(11,551)		TOTAL		-	-	-
	ROADS	147,899	35,000	(112,899)						
	DRAINAGE	15,250	250,000	234,750		BEACH PARKING	NEW	-	-	-
TOTAL		275,409	1,537,241	1,261,832			REPLACE	-	-	-
POLICE	NEW	-	65,595	65,595		TOTAL		-	-	-
	REPLACE	6,275	-	(6,275)						
TOTAL		6,275	65,595	59,320						
RECREATION	NEW	-	-	-				YTD	FY	VAR
	REPLACE	36,497	5,200	(31,297)		TOTAL NEW		0	87,595	87,595
TOTAL		36,497	5,200	(31,297)		TOTAL REPLACE/NEW CAP RESERVE		455,902	1,194,040	738,138
AQUATICS	NEW	-	-	-		TOTAL BULKHEADS		47,559	1,199,091	1,151,532
	REPLACE	13,395	59,840	46,445		TOTAL ROADS		147,899	35,000	(112,899)
TOTAL		13,395	59,840	46,445		TOTAL DRAINAGE		15,250	250,000	234,750
RACQUET SPORTS	NEW	-	22,000	22,000		GRAND TOTAL		666,610	2,765,726	2,099,116
	REPLACE	273,200	11,850	(261,350)						
TOTAL		273,200	33,850	(239,350)						
MARINA	NEW	-	-	-						
	REPLACE	14,255	-	(14,255)						
TOTAL		14,255	-	(14,255)						

PUBLIC WORKS	STORAGE SHEDS	12,402		RACQUET	CAMERAS	9,812
	VEHICLE	52,299			AWNING	2,645
RECREATION	GYM FLOOR	36,497			IRRIGATION	5,843
POLICE	RADAR UNITS	6,275			SIDEWALKS	16,000
GOLF MAINTENANCE	IRRIGATION	47,579			FURNITURE	2,628
AQUATICS	POOL DECK	10,300			BUILDING RENOVATIONS	236,272
	FURNITURE	3,095		MARINAS	GAS PUMPS	14,255
					TOTAL	455,902

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 5/31/2025

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	6,287,890
TAYLOR BANK INSURED CASH SWEEP	N/A	1,909,456
BOC CDAR (12 Month)	10/25	1,144,295
BOC CDAR (6 Month)	9/25	1,137,119
BOC CDAR (6 Month)	11/25	1,174,666
BOC CDAR (6 Month)	8/25	2,689,698
BOC CDAR (6 Month)	8/25	2,689,698
TOTAL		17,032,823
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	3,846,685
GRAND TOTAL		20,879,507
* 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 5/31/2025 (FY26)**

FY 2025 - 2026

TYPE	05/31/24	05/31/25	05/31/25	RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	#SALES	#SALES	\$AMOUNT			04/30/26 #SALES	04/30/26 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	1,110	1,118	273,910	245		1,392	340,930	
ANNUAL - W/Membership	720	691	109,440	160		820	131,200	
WEEKLY	19	14	2,380	170		113	19,210	
DAILY	1	3	150	50		95	4,750	
ASSOCIATES	19	16	9,600	600		21	12,600	
TOTAL PARKING	1,869	1,842	395,480		78%	2,441	508,690	(113,210)
AQUATICS								
FAMILY - SUMMER	133	134	51,590	385		183	70,455	
FAMILY - WINTER	-	-	-	550		1	550	
FAMILY - YEARLY	37	36	23,630	695		47	32,665	
COUPLES - SUMMER	300	307	104,380	340		327	111,180	
COUPLES - WINTER	-	-	-	495		2	990	
COUPLES - YEARLY	61	55	32,385	635		80	50,800	
INDIV - SUMMER	166	170	39,100	230		199	45,770	
INDIV - WINTER	2	1	360	360		5	1,800	
INDIV - YEARLY	65	56	24,920	445		78	34,710	
ASSOCIATES SWIM INDIVIDUAL SUMMER	15	12	4,200	350		19	6,650	
ASSOCIATES SWIM IND WINTER	-	-	-	530		4	2,120	
ASSOCIATES SWIM INDIV YEARLY	29	25	16,375	655		31	20,305	
ASSOCIATES SWIM FAMILY SUMMER	27	29	16,675	575		41	23,575	
ASSOCIATES SWIM FAM WINTER	-	-	-	805		1	805	
ASSOCIATES SWIM FAMILY YEARLY	14	13	13,260	1,020		17	17,340	
WEEKLY	-	-	-	-		-	-	
CHARTER	-	1	30	30		1	30	
TOTAL SWIM	849	839	326,905		78%	1,036	419,745	(92,840)
GOLF								
FAMILY	25	37	83,025	2,700		30	81,000	
FAMILY - AFTER 12	3	7	12,250	1,750		3	5,250	
INDIVIDUAL	67	65	115,200	1,800		76	136,800	
INDIVIDUAL - AFTER 12	18	23	24,150	1,050		18	18,900	
JUNIOR	5	4	900	225		5	1,125	
ASSOCIATES INDIVIDUAL	11	15	27,750	1,850		11	20,350	
ASSOCIATES FAMILY	2	2	5,500	2,750		2	5,500	
ASSOCIATES FAMILY AFTER 12	1	1	1,800	1,800		1	1,800	
ASSOCIATES IND AFTER 12	5	4	4,400	1,100		5	5,500	
ASSOCIATES JUNIOR	-	2	450	225		-	-	
TOTAL	137	160	275,425		100%	151	276,225	(800)
LIFETIME MEMBERS	14	14	-			14	-	
CART - PKGS								
FAMILY	17	26	50,050	2,200		17	37,400	
INDIVIDUAL	35	30	45,000	1,500		35	52,500	
ASSOCIATES CART FAMILY	-	-	-	2,200		-	-	
ASSOCIATES CART INDIVIDUAL	1	5	7,500	1,500		1	1,500	
TOTAL CART PKGS	53	61	102,550		112%	53	91,400	11,150
TOTAL GOLF	204	235	377,975		103%	218	367,625	10,350
RACQUET SPORTS								
FAMILY	108	95	45,045	495		131	64,845	
FAMILY - AFTER 12 (TENNIS)	5	-	-	-		-	-	
INDIVIDUAL	193	155	45,725	295		224	66,080	
INDIV - AFTER 12 (TENNIS)	3	-	-	-		-	-	
JUNIOR	4	2	150	75		4	300	
ASSOCIATE FAMILY	33	18	10,620	590		43	25,370	
ASSOCIATE INDIVIDUAL	63	45	16,650	370		84	31,080	
ASSOCIATES IND AFTER 12 (TENNIS)	1	-	-	90		3	270	
ASSOCIATE JUNIOR	3	-	-	90		3	270	
TOTAL RACQUET SPORTS	413	315	118,190		63%	492	188,215	(70,025)
GRAND TOTAL	3,335	3,231	1,218,550		82%	4,187	1,484,275	(265,725)