



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 3/31/2024.

We had a POSITIVE operating fund variance for MARCH of \$148,035.

Revenues were OVER budget by \$44,478 and total expenses were UNDER budget by \$103,557.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$1,055,680.

Revenues are OVER budget by \$797,108 and total expenses are UNDER budget by \$258,572.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 3/31/2024
OPERATING ACCOUNT SUMMARY
UNAUDITED**

REVENUES	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
Assessments	8,439	8,410	29
Grants	569	563	6
Amenities (Net)	6,893	6,231	662
Recreation & Parks	373	358	15
Other Fees and Income	<u>1,662</u>	<u>1,213</u>	<u>449</u>
Total Revenues	17,936	16,775	1,161
Add: Budgeted Surplus Transfer	650	650	-
Less: Transfers to Reserve Accounts	<u>(3,826)</u>	<u>(3,462)</u>	<u>(364)</u>
Net Operating Revenues	<u>14,760</u>	<u>13,963</u>	<u>797</u>
OPERATING EXPENSES			
Administration & Management	2,180	2,190	10
Amenities	5,184	4,973	(211)
Recreation & Parks	771	814	43
Police	1,542	1,842	300
Fire / EMS	925	925	-
Public Works / CPI	1,680	1,857	177
General Maintenance	<u>711</u>	<u>650</u>	<u>(61)</u>
Total Operating Expenses	<u>12,993</u>	<u>13,251</u>	<u>258</u>
EXCESS OF REVENUES OVER EXPENSES	1,767	712	1,055
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>1,767</u>	<u>712</u>	<u>1,055</u>



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

The Association ended the ELEVENTH month with a POSITIVE variance from budget of \$148,035. The major VARIANCES are as follows:

REVENUES (NET) \$44,478 Over Budget	NOTES	EXPENDITURES \$103,557 Under Budget	NOTES
General Maintenance		(13,718)	Repairs & Maintenance - (\$18,165) Wages & Benefits - \$2,494 Services & Supplies - \$1,817
Public Works	(5,252)	26,173	Wages & Benefits - \$16,710 Services & Supplies - \$7,220 Utilities - \$2,300
Police	(67)	43,619	Wages & Benefits - \$48,339 Services & Supplies - (\$4,548)
Rec & Parks	5,520	5,303	Wages & Benefits - \$11,732 Services & Supplies - (\$8,211)
Aquatics	8,558	30,529	Wages & Benefits - \$12,205 Services & Supplies - \$11,141 Utilities - \$5,441
Golf Ops + Maintenance	7,307	5,030	Wages & Benefits - \$15,486 Repairs & Maintenance - (\$4,852) Services & Supplies - (\$3,847)
Yacht Club	21,509	(5,281)	Wages & Benefits - (\$3,916)

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	(4,881)	(3,802)	(1,079)	5,810,027	5,764,250	45,776	5,953,140	5,921,497
MANAGER'S OFFICE	(34,856)	(29,068)	(5,787)	(337,016)	(343,395)	6,380	(286,654)	(276,678)
FINANCE	(71,942)	(80,584)	8,642	(769,415)	(823,816)	54,401	(757,539)	(757,084)
PUBLIC RELATIONS	(30,920)	(28,816)	(2,104)	(242,463)	(263,556)	21,094	(247,345)	(248,282)
COMPLIANCE / PERMITS	2,013	(2,701)	4,714	(65,924)	(19,961)	(45,964)	(97,257)	(65,709)
GENERAL MAINT	(72,271)	(58,553)	(13,718)	(711,417)	(650,497)	(60,921)	(638,013)	(673,784)
PUBLIC WORKS	(99,770)	(120,691)	20,921	(1,340,743)	(1,557,203)	216,461	(1,283,825)	(1,540,484)
FIRE / EMS	(84,076)	(84,076)	(0)	(924,841)	(924,841)	(0)	(975,355)	(975,355)
POLICE	(117,252)	(160,804)	43,552	(961,144)	(1,281,514)	320,369	(1,151,170)	(1,300,004)
RECREATION / PARKS	(31,518)	(42,341)	10,823	(398,552)	(446,076)	47,524	(376,381)	(469,343)
TENNIS	(7,350)	(12,620)	5,270	(33,356)	(26,384)	(6,972)	(28,066)	(30,808)
PICKLEBALL	(537)	(2,655)	2,118	57,458	51,586	5,872	52,743	34,794
PLATFORM TENNIS	(1,604)	(2,148)	544	(21,696)	(9,660)	(12,036)	(4,469)	(12,032)
AQUATICS	(21,517)	(60,605)	39,087	47,744	(53,631)	101,375	111,438	(16,049)
GOLF OPS + MAINT	(38,788)	(51,124)	12,337	396,899	187,985	208,914	319,075	103,530
CLUBHOUSE GRILLE	(3,296)	(2,738)	(558)	95,934	58,437	37,497	35,989	42,618
BEACH CLUB	(4,275)	(4,257)	(18)	215,873	158,395	57,478	213,694	128,028
BEACH PARKING	11,210	10,549	661	529,790	477,245	52,545	520,191	496,977
YACHT CLUB	3,095	(13,134)	16,228	217,374	189,413	27,962	225,591	137,894
MARINAS	(2,832)	(9,234)	6,402	202,807	224,882	(22,075)	236,176	207,550
NET OPERATING	(611,367)	(759,402)	148,035	1,767,340	711,660	1,055,680	1,821,958	707,274

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
MARCH 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	327,040	282,562	44,478	14,760,376	13,963,268	797,108	14,577,355
<u>EXPENSES</u>							
WAGES & BENEFITS	518,899	617,610	98,710	7,265,507	7,990,268	724,761	7,159,778
SERVICES & SUPPLIES	138,397	160,301	21,904	1,994,657	1,863,479	(131,178)	1,879,805
MAINTENANCE	71,515	49,988	(21,528)	791,829	622,018	(169,811)	713,494
UTILITIES	49,149	54,506	5,357	580,494	587,553	7,059	582,012
OTHER COSTS	160,447	159,560	(887)	2,360,549	2,188,290	(172,259)	2,420,308
TOTAL EXPENSES	938,407	1,041,964	103,557	12,993,036	13,251,608	258,572	12,755,397
NET OPERATING	(611,367)	(759,402)	148,035	1,767,340	711,660	1,055,680	1,821,958

**OCEAN PINES ASSOCIATION
TENNIS
MARCH 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	-	-	-	6,888	5,579	1,309	4,227
FACILITY RENTALS	-	-	-	-	500	(500)	465
DONATIONS	-	83	(83)	-	917	(917)	-
DROP-INS	19	181	(162)	5,285	4,769	517	4,598
MISCELLANEOUS (NET)	(267)	48	(316)	648	2,858	(2,211)	2,892
NET REVENUES	(248)	313	(561)	37,140	37,507	(367)	36,224
<u>EXPENSES</u>							
WAGES & BENEFITS	3,657	3,161	(496)	36,119	36,411	292	27,595
SERVICES & SUPPLIES	1,913	9,086	7,173	21,173	16,139	(5,034)	22,154
MAINTENANCE	377	17	(359)	3,169	2,753	(415)	6,140
UTILITIES	1,112	556	(556)	8,697	6,500	(2,197)	7,356
OTHER COSTS	44	113	69	1,338	2,088	749	1,045
TOTAL EXPENSES	7,102	12,933	5,831	70,496	63,891	(6,605)	64,290
NET OPERATING	(7,350)	(12,620)	5,270	(33,356)	(26,384)	(6,972)	(28,066)

**OCEAN PINES ASSOCIATION
PICKLEBALL
MARCH 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	68	-	68	73,282	59,505	13,777	61,326
CLASSES & CLINICS	-	284	(284)	10,302	5,000	5,302	5,269
FACILITY RENTAL	-	-	-	5,046	4,000	1,046	3,812
SPECIAL EVENTS	-	-	-	16,544	20,000	(3,456)	16,610
DROP-INS	816	490	326	28,551	14,214	14,337	15,414
MERCHANDISE (NET)	102	-	102	218	-	218	64
TOTAL REVENUES	985	774	211	133,943	102,719	31,224	102,494
<u>EXPENSES</u>							
WAGES & BENEFITS	834	2,766	1,932	46,372	32,831	(13,542)	24,154
SERVICES & SUPPLIES	213	437	224	4,634	4,420	(214)	2,614
MAINTENANCE	-	11	11	1,542	822	(720)	2,893
UTILITIES	432	214	(218)	3,373	2,061	(1,312)	2,313
OTHER COSTS	44	-	(44)	20,564	11,000	(9,564)	17,778
TOTAL EXPENSES	1,523	3,429	1,906	76,485	51,133	(25,352)	49,752
NET OPERATING	(537)	(2,655)	2,118	57,458	51,586	5,872	52,743

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
MARCH 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	20,826	17,887	2,939	17,266
CLASSES & CLINICS	-	83	(83)	-	917	(917)	-
DROP-INS	14	55	(41)	1,139	546	592	426
MERCHANDISE (NET)	(63)	-	(63)	69	-	69	-
TOTAL REVENUES	(50)	138	(188)	22,033	19,350	2,684	17,691
<u>EXPENSES</u>							
WAGES & BENEFITS	967	1,877	910	36,096	22,241	(13,855)	15,560
SERVICES & SUPPLIES	213	135	(78)	3,305	4,220	915	2,193
MAINTENANCE	-	135	135	618	1,049	431	2,912
UTILITIES	331	81	(249)	2,446	836	(1,611)	1,083
OTHER COSTS	44	58	14	1,264	665	(599)	413
TOTAL EXPENSES	1,554	2,286	731	43,730	29,010	(14,720)	22,160
NET OPERATING	(1,604)	(2,148)	544	(21,696)	(9,660)	(12,036)	(4,469)

**OCEAN PINES ASSOCIATION
AQUATICS
MARCH 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	96	43	53	353,184	320,485	32,699	338,580
FACILITY RENTAL	9,464	815	8,649	65,897	49,014	16,883	52,512
DAILY FEES	13,473	8,999	4,474	423,223	396,429	26,794	384,582
SWIM CLASSES	6,954	10,730	(3,776)	112,304	126,892	(14,588)	132,282
VENDING (NET)	(131)	382	(513)	12,243	11,587	656	11,113
MERCHANDISE (NET)	31	-	31	993	-	993	1,411
MISCELLANEOUS	(0)	-	(0)	1,561	-	1,561	0
NET REVENUES	29,888	20,968	8,919	969,406	904,407	64,999	920,478
<u>EXPENSES</u>							
WAGES & BENEFITS	29,233	41,438	12,205	599,701	651,474	51,773	501,367
SERVICES & SUPPLIES	3,771	14,913	11,141	110,403	104,468	(5,936)	100,331
MAINTENANCE	577	2,595	2,018	9,589	9,000	(589)	10,226
UTILITIES	12,043	17,484	5,441	137,833	139,238	1,405	142,327
OTHER COSTS	5,781	5,144	(637)	64,136	53,858	(10,278)	54,790
TOTAL EXPENSES	51,405	81,573	30,168	921,663	958,038	36,376	809,040
NET OPERATING	(21,517)	(60,605)	39,087	47,744	(53,631)	101,375	111,438

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	266	541	(275)	180,806	165,500	15,306	165,628
CART FEES	17,878	9,430	8,448	437,041	332,328	104,713	332,420
GREEN FEES	18,069	21,956	(3,887)	774,220	781,669	(7,448)	766,836
VENDING	663	-	663	3,351	-	3,351	2,853
MERCHANDISE	12,562	5,576	6,987	170,405	110,756	59,648	160,534
DRIVING RANGE	3,275	2,598	677	67,547	46,397	21,151	54,321
GOLF ACADEMY	700	-	700	9,156	-	9,156	-
LESSONS	770	-	770	9,697	-	9,697	4,765
MISCELLANEOUS	3,004	3,733	(729)	17,331	34,972	(17,641)	37,397
TOTAL REVENUES	57,187	43,833	13,354	1,669,555	1,471,623	197,933	1,524,755
<u>COST OF SALES</u>							
VENDING	211	-	(211)	1,045	-	(1,045)	1,046
MERCHANDISE	9,575	3,739	(5,836)	114,414	70,603	(43,811)	106,353
TOTAL COST OF SALES	9,786	3,739	(6,047)	115,459	70,603	(44,856)	107,399
NET REVENUES	47,401	40,094	7,307	1,554,097	1,401,020	153,077	1,417,356
<u>EXPENSES</u>							
WAGES & BENEFITS	52,975	68,462	15,486	724,686	809,586	84,899	646,845
SERVICES & SUPPLIES	14,406	10,559	(3,847)	251,706	241,024	(10,681)	290,805
MAINTENANCE	8,261	3,409	(4,852)	59,766	48,283	(11,483)	38,466
UTILITIES	6,732	5,245	(1,487)	66,451	62,686	(3,764)	67,314
OTHER COSTS	3,815	3,544	(271)	54,589	51,455	(3,133)	54,851
TOTAL EXPENSES	86,189	91,218	5,029	1,157,198	1,213,035	55,838	1,098,281
NET OPERATING	(38,788)	(51,124)	12,337	396,899	187,985	208,914	319,075

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
MARCH 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	250	-	250	2,095	-	2,095	6,343
FOOD SALES	12,691	9,985	2,706	297,768	249,083	48,685	261,655
BEVERAGE SALES	8,933	6,126	2,807	244,701	204,912	39,790	221,570
MERCHANDISE	-	31	(31)	1,528	1,370	157	1,367
TOTAL REVENUES	21,874	16,142	5,732	546,092	455,365	90,727	490,935
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	(87)	750	837	1,187
FOOD REGULAR	4,675	3,672	(1,003)	106,902	112,265	5,363	116,955
BEVERAGE REGULAR	2,041	1,357	(684)	52,475	47,122	(5,353)	49,436
VENDOR REBATES	(4,722)		4,722	(4,722)		4,722	-
TOTAL COST OF SALES	1,994	5,029	3,035	154,568	160,137	5,569	167,579
NET REVENUES	19,880	11,113	8,767	391,524	295,228	96,296	323,356
<u>EXPENSES</u>							
WAGES & BENEFITS	13,064	8,759	(4,305)	191,382	154,667	(36,716)	189,122
SERVICES & SUPPLIES	5,108	2,409	(2,699)	56,385	46,148	(10,237)	50,861
MAINTENANCE	2,516	435	(2,081)	13,507	7,684	(5,823)	11,682
UTILITIES	1,179	1,487	308	16,795	19,921	3,126	18,130
OTHER COSTS	1,309	761	(548)	17,520	8,371	(9,149)	17,574
TOTAL EXPENSES	23,176	13,851	(9,325)	295,590	236,791	(58,799)	287,368
NET OPERATING	(3,296)	(2,738)	(558)	95,934	58,437	37,497	35,989

**OCEAN PINES ASSOCIATION
BEACH CLUB
MARCH 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	-	-	-	105,529	104,200	(1,329)	111,772
BEVERAGE REGULAR	-	-	-	63,036	59,220	(3,816)	62,084
TOTAL COST OF SALES	-	-	-	168,565	163,420	(5,145)	173,856
NET REVENUES	-	-	-	506,597	430,580	76,017	499,792
<u>EXPENSES</u>							
WAGES & BENEFITS	-	-	-	169,908	171,873	1,965	172,108
SERVICES & SUPPLIES	695	719	24	65,046	52,547	(12,499)	63,959
MAINTENANCE	-	-	-	578	2,300	1,722	4,055
UTILITIES	1,183	1,536	353	24,991	23,436	(1,554)	21,992
OTHER COSTS	2,398	2,003	(395)	30,201	22,029	(8,172)	23,985
TOTAL EXPENSES	4,275	4,257	(18)	290,724	272,185	(18,538)	286,098
NET OPERATING	(4,275)	(4,257)	(18)	215,873	158,395	57,478	213,694

**OCEAN PINES ASSOCIATION
BEACH PARKING
MARCH 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	11,572	10,789	783	567,767	537,174	30,593	559,117
TOTAL REVENUES	11,572	10,789	783	567,767	537,174	30,593	559,117
<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)	4,344	2,847	(1,497)	2,851
TOTAL EXPENSES	362	241	(121)	37,977	59,929	21,952	38,927
NET OPERATING	11,210	10,549	661	529,790	477,245	52,545	520,191

**OCEAN PINES ASSOCIATION
YACHT CLUB
MARCH 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	2,150	25,296	(23,145)	55,592	48,768	6,824	99,935
MERCHANDISE	209	184	25	32,025	41,829	(9,804)	46,411
FOOD BANQUET	3,765	13,456	(9,691)	447,694	391,674	56,021	475,987
FOOD REGULAR	52,147	51,455	692	1,392,100	1,441,844	(49,744)	1,572,146
BEVERAGE REGULAR	41,033	39,713	1,320	1,156,590	1,081,589	75,001	1,129,781
BEVERAGE BANQUET	2,966	2,789	177	155,182	134,149	21,033	174,330
TOTAL REVENUES	102,270	132,893	(30,622)	3,239,185	3,139,854	99,331	3,498,590
<u>COST OF SALES</u>							
MERCHANDISE	243	-	(243)	17,422	23,127	5,705	27,149
FOOD	25,999	33,739	7,740	639,329	712,208	72,879	767,093
BEVERAGE	10,357	12,627	2,270	263,935	272,165	8,230	259,293
VENDOR REBATES	(42,364)	-	42,364	(42,364)	-	42,364	-
TOTAL COST OF SALES	(5,765)	46,366	52,131	878,321	1,007,499	129,178	1,053,535
NET REVENUES	108,035	86,526	21,509	2,360,864	2,132,355	228,509	2,445,055
<u>EXPENSES</u>							
WAGES & BENEFITS	69,879	65,963	(3,916)	1,067,619	1,047,761	(19,858)	1,161,283
SERVICES & SUPPLIES	17,981	14,964	(3,018)	355,605	341,100	(14,505)	360,321
MAINTENANCE	4,040	2,583	(1,457)	47,560	38,147	(9,412)	51,635
UTILITIES	7,565	10,249	2,684	97,626	114,894	17,268	99,842
OTHER COSTS	5,475	5,900	425	575,080	401,040	(174,040)	546,382
TOTAL EXPENSES	104,941	99,660	(5,281)	2,143,489	1,942,942	(200,547)	2,219,463
NET OPERATING	3,095	(13,134)	16,228	217,374	189,413	27,962	225,591

**OCEAN PINES ASSOCIATION
MARINAS
MARCH 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)	8,663
TOTAL REVENUES	-	-	-	1,215,338	1,180,856	34,482	1,395,194
<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)	395,338
<u>EXPENSES</u>							
WAGES & BENEFITS	1,167	6,495	5,327	72,611	83,038	10,427	77,907
SERVICES & SUPPLIES	272	1,146	874	52,658	39,714	(12,944)	52,874
MAINTENANCE	-	-	-	2,839	4,023	1,184	12,963
UTILITIES	404	618	214	6,709	9,972	3,263	6,231
OTHER COSTS	989	976	(13)	11,868	9,226	(2,642)	9,188
TOTAL EXPENSES	2,832	9,234	6,402	146,685	145,974	(712)	159,162
NET OPERATING	(2,832)	(9,234)	6,402	202,807	224,882	(22,075)	236,176

**RESERVE SUMMARY
PERIOD ENDED 3/31/2024
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)	385,343	65,410	66,093	22,786	7,624	547,257
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(1,208,173)				(1,208,173)
CAPITAL ADDITIONS	(1,534,912)		(5,803)	(19,122)	(49,065)	(1,608,902)
BALANCE MARCH 31, 2024	5,779,558	434,275	1,125,467	388,353	102,642	7,830,295

**CAPITAL SUMMARY
PERIOD ENDED 3/31/24
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	55,962	-	(55,962)	PLUS F&B	REPLACE	589,595	47,205	(542,390)
TOTAL		55,962	-	(55,962)	TOTAL		589,595	47,205	(542,390)
PUBLIC WORKS DEPTS	NEW	-	-	-	YACHT & BEACH	NEW	0	0	0
	BULKHEADS	1,063,280	1,151,114	87,834	CLUBS	REPLACE	103,345	47,995	(55,350)
	REPLACE	363,282	65,100	(298,182)	TOTAL		103,345	47,995	(55,350)
	ROADS	5,803	350,000	344,197	BEACH PARKING	NEW	0	0	0
	DRAINAGE	19,122	250,000	230,878		REPLACE	5,431	0	0
TOTAL		1,451,487	1,816,214	364,727	TOTAL		5,431	0	0
POLICE	NEW	-	-	-					
	REPLACE	28,500	-	(28,500)					
TOTAL		28,500	-	(28,500)					
RECREATION	NEW	-	-	-			YTD	FY	
	REPLACE	171,376	195,063	23,687			ACTUAL	BUDGET	VAR
TOTAL		171,376	195,063	23,687	TOTAL NEW		0	0	0
AQUATICS	NEW	-	-	-	TOTAL REPLACE/NEW CAP RESERVE		1,583,977	424,163	(1,154,383)
	REPLACE	24,793	68,800	44,007	TOTAL BULKHEADS		1,063,280	1,151,114	87,834
TOTAL		24,793	68,800	44,007	TOTAL ROADS		5,803	350,000	344,197
RACQUET SPORTS	NEW	-	-	-	TOTAL DRAINAGE		19,122	250,000	230,878
	REPLACE	78,024	-	(78,024)	GRAND TOTAL		2,672,182	2,175,277	(491,474)
TOTAL		78,024	-	(78,024)					
MARINA	NEW	-	-	-					
	REPLACE	163,670	-	(163,670)					
TOTAL		163,670	-	(163,670)					

RACQUET SPORTS	PLATFORM COURT	24,900	YACHT CLUB	EQUIPMENT & FURNITURE	54,886
	FURNITURE	2,144		REFRIGERATOR	8,087
	COURTS (STORM WATER OUTFALL)	6,449	BEACH CLUB	TIKI BAR	39,240
	SIDEWALKS/PAVERS	30,926		FURNITURE	1,132
	PARKING LOT	4,935	GOLF OPS	GOLF CARTS	276,562
	SHADE STRUCTURE	3,161		DRIVING RANGE BUILDING	17,538
	PLATFORM STRUCTURE POSTS	2,968	GOLF MAINTENANCE	ROUGH MOWER	83,153
	SUPER SOPPER MACHINES	2,541		FANS	9,373
	RESTROOM SINKS/VANITY	7,187		IRRIGATION	68,848
	PINTAIL KAYAK LAUNCH (NEW CAP)	24,508		BLOWER	5,920
RECREATION	PINTAIL GANGWAY & FLOATING DOCK	63,539		CART PATHS	15,957
	PINTAIL RECREATION PIER	25,990		MOWER	4,769
	VETS MEMORIAL CAMERAS + GAZEBO	31,232		GATOR	40,805
	HVAC BLOWER	4,023		MOWER	56,782
	BIKE CROSSING (RT. 589)	12,000	POLICE	RADIOS	28,500
	KITCHEN EQUIPMENT	2,897	MARINA	C-DOCK	75,710
	NORTHGATE BRIDGE	14,029		GAS PUMPS	78,239
	MOWER	13,250		DOCK PEDESTALS	2,116
	AUTO LIFT	8,884		DECKING	7,607
	JETTER	29,843	ADMIN	MIC SYSTEM (BOARD MEETINGS)	13,506
PUBLIC WORKS	VEHICLES	203,526		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	16,691	AQUATICS	POOL VACUUM	5,194
	GATORS (3)	34,812		CAT CONTROLLER	3,943
	AWNING	3,878		FURNITURE	15,656
	KITCHEN EQUIPMENT	6,009			
	CARD PRINTERS	6,002			
FINANCE					
				TOTAL	1,583,977

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF MARCH 31, 2024**

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	2,480,465	1,395,957	ACCOUNTS PAYABLE	808,025	989,583
INVESTMENTS - S/T	12,441,380	12,999,277	ACCRUED EXPENSES	336,226	307,628
A/R - ASSESSMENTS	7,102,471	6,982,261	HEALTH BENEFIT	10,342	-
A/R - OTHER	31,111	189,404	PAYROLL TAXES	0	13,804
ALLOW - BAD DEBTS	(666,472)	(808,468)	FLEXIBLE BENEFITS	(418)	-
DEPOSITS	7,401	7,384	SALES TAXES	18,086	22,905
INVENTORY-FUEL	94,094	103,819	ADMISSION TAXES	2,374	(7,129)
INVENTORY - GOLF	66,341	51,637	TOTAL CURRENT LIAB	1,174,635	1,326,791
INVENTORY - MARINA	3,867	1,596			
INVENTORY - CHEMICALS	163,362	173,947	<u>OTHER LIABILITIES</u>		
INVENTORY - FOOD	30,384	31,831	CPI COMPLETION DEP	238,880	191,255
INVENTORY - BEVERAGE	33,417	35,351	DEFERRED - ASSESSMENTS	8,185,102	8,484,910
INVENTORY - OTHER	10,768	8,697	DEFERRED - MEMBERSHPS	142,547	201,200
PREPAID - INSURANCE	(1,724)	116,112	DEFERRED - CASINO	399,674	544,044
PREPAID - OTHER	100,766	56,418	DEFERRED - SLIP FEES	171,809	63,275
PREPAID - TAXES	975	18,400	DEFERRED - OTHER	182,723	194,171
TOTAL CURRENT ASSETS	21,898,607	21,363,624	TOTAL OTHR LIABILITIES	9,320,736	9,678,855
			TOTAL LIABILITIES	10,495,371	11,005,646
			<u>INVESTMENT IN FIXED ASSET</u>		
			DONATED PROPERTY	3,785,163	3,785,163
			FIXED ASSETS	20,947,164	21,269,775
			TOT INVEST FIXED ASSETS	24,732,327	25,054,938
<u>LAND PROPERTY AND EQUIP</u>			<u>APPROPRIATED EQUITY</u>		
CONSTR IN - PROGRESS	-	135,929	RESERVES - PRIOR YR	6,691,111	6,146,765
FURNITURE & EQUIPMENT	11,574,438	11,363,651	RESERVES - CURR YR	3,956,259	4,379,558
ACCUM DEPR-FURN & EQ	(9,182,296)	(9,276,982)	RESERVES - CURR YR EXP	(2,817,075)	(3,459,566)
OTHER IMPROVEMENTS	13,998,687	13,207,993	TOT APPROPRIATED EQTY	7,830,295	7,066,757
ACCUM DEPR-OTHER IMP	(7,853,769)	(7,250,503)			
BUILDINGS	17,806,481	17,828,044	<u>UNAPPROPRIATED EQUITY</u>		
ACCUM DEPREC- BUILD	(7,529,449)	(7,002,647)	UNAPPROP - PRIOR YR	2,455,712	1,472,703
LAND	4,579,367	4,579,367	UNAPPROP - CURR ADD	3,225,440	3,977,943
ROADS	9,479,109	9,473,307	CURR PROFIT - LOSS	(2,108,211)	(2,159,425)
ACCUM DEPREC - ROADS	(8,140,242)	(8,003,221)	TOTAL UNAPPROP EQUITY	3,572,940	3,291,220
TOTAL LAND/PROP/EQ	24,732,326	25,054,938	TOTAL EQUITY	36,135,562	35,412,916
TOTAL ASSETS	46,630,933	46,418,562	TOTAL LIAB & OWN EQTY	46,630,933	46,418,562

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 3/31/2024

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	227,515
TAYLOR BANK INSURED CASH SWEEP	N/A	315,157
TREASURY BILLS	5/24	1,480,151
BOC CDAR (6 Month)	4/24	43,795
BOC CDAR (3 Month)	4/24	1,082,795
BOC CDAR (6 Month)	5/24	2,080,622
BOC CDAR (6 Month)	6/24	2,072,657
BOC CDAR (12 Month)	8/24	4,116,076
BOC CDAR (12 Month)	3/25	1,073,926
TOTAL		12,492,693
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	2,429,152
GRAND TOTAL		14,921,845
* 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 3/31/2024 (FY24)**

FY 2023 - 2024

TYPE	03/31/23	03/31/24	03/31/24	RATE	% OF	ANNUAL BUDGET		GOAL	
	#SALES	#SALES	\$AMOUNT		BUDGET	04/30/24	04/30/24	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	61	33,112	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	33	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	979	1,012	352,964		110%	917	320,485	32,479	
GOLF									
FAMILY	16	17	42,500	2,500		16	40,000		
FAMILY-AFTER 12	4	5	8,750	1,750		4	7,000		
INDIVIDUAL	57	57	88,664	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	9	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	103	113	180,806		109%	100	165,500	15,306	
LIFETIME MEMBERS	14	14	0			19	0		
CART - PKGS									
FAMILY	12	8	17,600	2,200		12	26,400		
INDIVIDUAL	31	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	47	44	70,725		91%	46	77,400	(6,675)	
TOTAL GOLF	164	171	251,531		104%	165	242,900	8,631	

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

FY 2023 - 2024

TYPE	03/31/23	03/31/24	03/31/24	RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	#SALES	#SALES	\$AMOUNT			04/30/24	04/30/24	
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	27	9,838	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	294	68,837		121%	232	56,865	11,972
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	467	118,367		114%	395	104,030	14,337
GRAND TOTAL	3,951	4,072	1,163,787		105%	3,873	1,103,300	60,487