



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 11/30/2022.

We had a POSITIVE operating fund variance for NOVEMBER of \$114,329.
Revenues were OVER budget by \$55,972 and total expenses were UNDER budget by 58,357.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$937,835.
Revenues are OVER budget by \$907,415 and total expenses are UNDER budget by \$30,420.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 11/30/2022
OPERATING ACCOUNT SUMMARY
UNAUDITED**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
REVENUES			
Assessments	\$8,513	\$8,499	\$14
Grants	514	478	36
Amenities (Net)	6,196	5,304	892
Recreation & Parks	282	296	(14)
Other Fees and Income	<u>745</u>	<u>708</u>	<u>37</u>
Total Revenues	16,250	15,285	965
Add: Budgeted Surplus Transfer	650	650	0
Less: Transfers to Reserve Accounts	<u>(3,316)</u>	<u>(3,258)</u>	<u>(58)</u>
Net Operating Revenues	<u>13,584</u>	<u>12,677</u>	<u>907</u>
OPERATING EXPENSES			
Administration & Management	1,319	1,332	13
Amenities	3,903	3,633	(270)
Recreation & Parks	519	582	63
Police	1,082	1,123	41
Fire / EMS	621	621	0
Public Works / CPI	1,045	1,164	119
General Maintenance	<u>369</u>	<u>434</u>	<u>65</u>
Total Operating Expenses	<u>8,858</u>	<u>8,889</u>	<u>31</u>
EXCESS OF REVENUES OVER EXPENSES	4,726	3,788	938
NEW CAPITAL	<u>0</u>	<u>0</u>	<u>0</u>
NET	<u>\$4,726</u>	<u>\$3,788</u>	<u>\$938</u>

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
GENERAL ADMIN	733	3,384	(2,651)	5,893,370	5,903,959	(10,589)	6,063,413
MANAGER'S OFFICE	(23,481)	(23,483)	2	(170,867)	(173,564)	2,697	(161,284)
FINANCE	(61,999)	(64,806)	2,807	(458,085)	(475,751)	17,666	(423,855)
PUBLIC RELATIONS	(16,223)	(19,448)	3,226	(157,983)	(167,433)	9,450	(125,865)
COMPLIANCE / PERMITS	(9,230)	(6,844)	(2,386)	(54,203)	(30,492)	(23,711)	2,613
GENERAL MAINT	(43,302)	(59,598)	16,296	(369,071)	(433,668)	64,597	(359,601)
PUBLIC WORKS	(95,205)	(133,079)	37,874	(830,976)	(955,290)	124,314	(784,407)
FIRE / EMS	(88,669)	(88,669)	-	(620,681)	(620,681)	-	(434,554)
POLICE	(136,267)	(153,283)	17,016	(570,796)	(642,427)	71,631	(532,378)
RECREATION / PARKS	(40,172)	(49,848)	9,676	(226,875)	(286,422)	59,547	(247,482)
TENNIS	(2,927)	(3,425)	498	1,697	372	1,325	(9,070)
PICKLEBALL	(2,202)	12,849	(15,052)	64,234	48,106	16,128	58,435
PLATFORM TENNIS	(1,723)	(2,285)	563	3,434	(7,886)	11,319	3,848
AQUATICS	(24,465)	(46,294)	21,828	257,985	109,659	148,326	149,695
GOLF OPS + MAINT	(42,944)	(58,464)	15,521	517,020	318,875	198,144	492,161
CLUBHOUSE GRILLE	(8,352)	(2,191)	(6,162)	63,012	62,807	205	60,819
BEACH CLUB	(3,539)	(3,210)	(329)	230,926	143,286	87,640	160,196
BEACH PARKING	10,989	10,990	(1)	476,235	453,017	23,217	442,189
YACHT CLUB	(53,468)	(72,003)	18,535	424,693	323,012	101,680	488,818
MARINAS	(7,315)	(4,383)	(2,932)	253,234	218,988	34,246	254,012
NET OPERATING	(649,761)	(764,089)	114,329	4,726,304	3,788,469	937,835	5,097,703



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

The Association ended the SEVENTH month with a POSITIVE variance from budget of \$114,329. The major VARIANCES are as follows:

REVENUES (NET) 55,972 Over Budget			EXPENDITURES 58,357 Over Budget		NOTES
Public Works	12,217	Auction Sale of Vehicle - \$15,133	25,657	Wages & Benefits - \$23,902	
Aquatics	1,958	Swim Classes - \$4,531 Daily Fees - \$1,699 Member Dues - (\$4,814)	19,870	Utilities (Partial Timing) - \$10,139 Wages & Benefits - \$7,247 Services & Supplies - \$2,094	
Yacht Club	54,543	Food Banquet (Gross) - \$50,411 Beverage Banquet (Gross) - \$20,526	(36,008)	Wages & Benefits - (\$12,468) Revenue Sharing Accrual - (\$25,000)	
Police	8,885	Grants - \$8,958	8,131	Wages & Benefits - \$12,336 Services & Supplies - (\$4,565)	
General Maintenance	-		16,296	Repairs & Maintenance - \$9,788 Wages & Benefits - \$5,615	
Golf Ops + Maintenance	7,510	Cart Fees - \$4,044 Green Fees - \$3,233	8,011	Repairs & Maintenance - \$9,795	
Pickleball	(15,691)	Special Events (Timing) - (\$14,200) Member Dues - (\$1,704)	639		

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	336,663	280,691	55,972	13,584,759	12,677,344	907,415	13,264,888
<u>EXPENSES</u>							
WAGES & BENEFITS	552,617	600,548	47,931	4,963,393	5,144,143	180,750	4,744,325
SERVICES & SUPPLIES	103,897	118,022	14,125	1,397,611	1,328,459	(69,152)	1,315,058
MAINTENANCE	51,001	65,261	14,260	448,734	451,105	2,371	317,174
UTILITIES	46,639	60,948	14,309	364,363	370,474	6,111	329,927
OTHER COSTS	232,270	200,001	(32,269)	1,684,354	1,594,694	(89,660)	1,460,701
TOTAL EXPENSES	986,424	1,044,781	58,357	8,858,455	8,888,875	30,420	8,167,185
NET OPERATING	(649,761)	(764,089)	114,329	4,726,304	3,788,469	937,835	5,097,703

**OCEAN PINES ASSOCIATION
TENNIS
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	(265)	-	(265)	23,941	22,990	951	23,130
CLASSES & CLINICS	80	400	(320)	4,108	6,189	(2,081)	6,122
FACILITY RENTALS	-	-	-	465	378	87	378
LEAGUE FEES	-	-	-	-	-	-	540
SPECIAL EVENTS	-	-	-	-	-	-	330
DROP-INS	170	150	20	3,987	4,207	(220)	3,884
MISCELLANEOUS (NET)	32	200	(168)	2,819	570	2,249	(1,145)
NET REVENUES	16	750	(734)	35,319	34,334	985	33,239
<u>EXPENSES</u>							
WAGES & BENEFITS	1,969	3,450	1,481	20,792	25,369	4,577	31,936
SERVICES & SUPPLIES	479	100	(379)	4,381	2,633	(1,748)	3,023
MAINTENANCE	(40)	-	40	3,206	836	(2,370)	830
UTILITIES	502	523	21	4,333	3,663	(669)	4,616
OTHER COSTS	34	102	68	909	1,461	552	1,904
TOTAL EXPENSES	2,943	4,175	1,231	33,621	33,962	341	42,309
NET OPERATING	(2,927)	(3,425)	498	1,697	372	1,325	(9,070)

**OCEAN PINES ASSOCIATION
PICKLEBALL
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	296	2,000	(1,704)	60,682	41,670	19,012	42,655
CLASSES & CLINICS	-	200	(200)	4,491	1,500	2,991	1,568
FACILITY RENTAL	-	-	-	3,812	800	3,012	23,050
SPECIAL EVENTS	-	14,200	(14,200)	16,610	20,200	(3,590)	1,059
DROP-INS	913	500	413	13,321	19,000	(5,679)	14,269
MERCHANDISE (NET)	-	-	-	54	500	(446)	1,257
MISCELLANEOUS	-	-	-	-	-	-	643
TOTAL REVENUES	1,209	16,900	(15,691)	98,970	83,670	15,300	84,502
<u>EXPENSES</u>							
WAGES & BENEFITS	2,089	3,650	1,561	17,133	21,815	4,682	13,710
SERVICES & SUPPLIES	233	300	67	1,681	1,990	309	432
MAINTENANCE	-	-	-	648	905	257	166
UTILITIES	189	101	(89)	1,278	704	(574)	1,105
OTHER COSTS	900	-	(900)	13,996	10,150	(3,846)	10,654
TOTAL EXPENSES	3,411	4,051	639	34,736	35,564	828	26,067
NET OPERATING	(2,202)	12,849	(15,052)	64,234	48,106	16,128	58,435

**OCEAN PINES ASSOCIATION
BEACH PARKING
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	11,230	11,230	-	514,197	514,494	(297)	483,735
TOTAL REVENUES	11,230	11,230	-	514,197	514,494	(297)	483,735
<u>EXPENSES</u>							
WAGES & BENEFITS	-	-	-	21,784	40,347	18,563	26,451
SERVICES & SUPPLIES	-	-	-	14,292	16,300	2,008	10,763
MAINTENANCE	-	-	-	-	3,000	3,000	2,385
OTHER COSTS	241	240	(1)	1,887	1,830	(57)	1,947
TOTAL EXPENSES	241	240	(1)	37,963	61,477	23,514	41,546
NET OPERATING	10,989	10,990	(1)	476,235	453,017	23,217	442,189

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	74	45	30	1,325	1,295	29	1,328
FACILITY RENTAL	150	-	150	225	-	225	-
FOOD REGULAR	20,197	17,808	2,389	227,222	180,630	46,592	203,008
BEVERAGE REGULAR	16,744	11,089	5,656	197,326	164,441	32,885	180,173
TOTAL REVENUES	37,166	28,941	8,225	426,097	346,366	79,731	384,509
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	639	1,000	361	784
FOOD REGULAR	13,677	6,783	(6,894)	101,800	81,361	(20,438)	86,058
BEVERAGE REGULAR	4,014	1,993	(2,021)	42,986	34,197	(8,788)	39,743
TOTAL COST OF SALES	17,691	8,776	(8,915)	145,424	116,559	(28,866)	126,585
NET REVENUES	19,475	20,165	(690)	280,673	229,807	50,866	257,924
<u>EXPENSES</u>							
WAGES & BENEFITS	19,198	15,405	(3,793)	143,271	109,050	(34,220)	127,164
SERVICES & SUPPLIES	4,199	4,322	123	39,871	40,925	1,053	45,639
MAINTENANCE	1,539	-	(1,539)	9,514	1,733	(7,781)	2,122
UTILITIES	1,441	1,518	77	13,266	7,972	(5,294)	13,403
OTHER COSTS	1,450	1,111	(339)	11,740	7,321	(4,419)	8,777
TOTAL EXPENSES	27,827	22,356	(5,472)	217,661	167,000	(50,661)	197,105
NET OPERATING	(8,352)	(2,191)	(6,162)	63,012	62,807	205	60,819

**OCEAN PINES ASSOCIATION
AQUATICS
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	486	5,300	(4,814)	331,511	271,900	59,611	260,165
FACILITY RENTAL	5,137	4,945	192	31,966	23,815	8,151	31,808
COUPONS	-	-	-	-	-	-	13,699
DAILY FEES	6,699	5,000	1,699	352,586	366,320	(13,734)	292,824
SWIM CLASSES	10,692	6,161	4,531	81,858	87,403	(5,545)	70,127
VENDING (NET)	512	243	269	9,850	10,196	(345)	11,065
MERCHANDISE (NET)	40	(42)	82	1,219	708	511	345
MISCELLANEOUS	-	-	-	(1,550)	-	(1,550)	4,300
NET REVENUES	23,566	21,607	1,958	807,440	760,342	47,098	684,333
<u>EXPENSES</u>							
WAGES & BENEFITS	29,859	37,106	7,247	362,334	422,830	60,496	347,857
SERVICES & SUPPLIES	2,043	4,137	2,094	64,908	78,210	13,302	71,036
MAINTENANCE	-	-	-	7,277	9,000	1,723	4,963
UTILITIES	12,566	22,705	10,139	81,139	105,317	24,178	76,731
OTHER COSTS	3,563	3,953	390	33,796	35,326	1,530	34,050
TOTAL EXPENSES	48,031	67,901	19,870	549,455	650,683	101,228	534,637
NET OPERATING	(24,465)	(46,294)	21,828	257,985	109,659	148,326	149,695

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	164,687	140,000	24,687	135,675
CART FEES	12,464	8,420	4,044	312,353	244,343	68,010	291,486
GREEN FEES	16,533	13,300	3,233	723,031	632,774	90,257	660,290
VENDING	576	-	576	582	-	582	477
MERCHANDISE	9,716	5,459	4,257	129,153	89,722	39,431	103,378
DRIVING RANGE	2,358	1,063	1,296	48,027	25,100	22,927	31,560
LESSONS	2,198	-	2,198	2,198	-	2,198	-
MISCELLANEOUS	(2,506)	346	(2,852)	33,134	30,560	2,574	47,390
TOTAL REVENUES	41,339	28,587	12,752	1,413,165	1,162,500	250,666	1,270,256
<u>COST OF SALES</u>							
VENDING	195	-	(195)	195	-	(195)	846
DRIVING RANGE	-	-	-	-	600	600	3,501
MERCHANDISE	6,537	1,490	(5,047)	87,209	39,909	(47,300)	61,968
TOTAL COST OF SALES	6,732	1,490	(5,242)	87,404	40,509	(46,895)	66,315
NET REVENUES	34,607	27,097	7,510	1,325,761	1,121,990	203,771	1,203,941
<u>EXPENSES</u>							
WAGES & BENEFITS	51,088	53,927	2,839	455,231	474,019	18,788	395,738
SERVICES & SUPPLIES	10,834	9,657	(1,177)	244,611	216,352	(28,259)	206,823
MAINTENANCE	1,347	11,142	9,795	28,400	34,180	5,780	26,383
UTILITIES	5,413	4,975	(438)	43,553	39,560	(3,994)	36,995
OTHER COSTS	8,868	5,861	(3,007)	36,947	39,005	2,058	45,840
TOTAL EXPENSES	77,551	85,561	8,011	808,742	803,115	(5,626)	711,780
NET OPERATING	(42,944)	(58,464)	15,521	517,020	318,875	198,144	492,161

**OCEAN PINES ASSOCIATION
YACHT CLUB
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	8,524	855	7,669	44,659	19,102	25,557	37,339
MERCHANDISE	676	62	614	45,408	36,977	8,431	38,969
FOOD BANQUET	76,069	25,658	50,411	434,850	336,125	98,725	389,150
FOOD REGULAR	59,043	65,012	(5,969)	1,428,514	1,189,234	239,280	1,457,021
BEVERAGE REGULAR	33,230	34,473	(1,243)	1,043,005	937,407	105,598	1,051,387
BEVERAGE BANQUET	25,762	5,236	20,526	163,474	118,826	44,648	131,673
TOTAL REVENUES	203,303	131,296	72,007	3,159,910	2,637,671	522,239	3,105,539
<u>COST OF SALES</u>							
MERCHANDISE	1,400	177	(1,223)	26,097	23,904	(2,193)	21,502
FOOD	57,343	45,264	(12,079)	677,622	595,721	(81,901)	702,292
BEVERAGE	11,095	6,932	(4,163)	235,671	221,321	(14,351)	237,613
TOTAL COST OF SALES	69,838	52,374	(17,464)	939,390	840,945	(98,445)	961,406
NET REVENUES	133,466	78,922	54,543	2,220,520	1,796,725	423,795	2,144,133
<u>EXPENSES</u>							
WAGES & BENEFITS	93,435	80,859	(12,576)	911,802	799,707	(112,095)	871,360
SERVICES & SUPPLIES	15,609	16,365	755	315,763	270,887	(44,876)	306,990
MAINTENANCE	2,089	1,332	(757)	41,272	27,626	(13,647)	37,517
UTILITIES	8,519	10,957	2,438	70,750	83,135	12,385	80,258
OTHER COSTS	67,281	41,413	(25,868)	456,241	292,359	(163,882)	359,190
TOTAL EXPENSES	186,934	150,926	(36,008)	1,795,827	1,473,713	(322,114)	1,655,314
NET OPERATING	(53,468)	(72,003)	18,535	424,693	323,012	101,680	488,818

**OCEAN PINES ASSOCIATION
BEACH CLUB
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MERCHANDISE	-	-	-	972	1,000	(29)	862
FACILITY RENTAL	-	-	-	1,000	-	1,000	450
FOOD BANQUET	-	-	-	-	-	-	-
FOOD REGULAR	-	-	-	348,882	275,000	73,882	307,589
BEVERAGE REGULAR	-	-	-	322,795	262,000	60,795	287,507
BEVERAGE BANQUET	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	673,649	538,000	135,649	596,408
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	-	-	-	-
FOOD	-	-	-	111,579	90,000	(21,579)	97,002
BEVERAGE	-	-	-	61,879	50,000	(11,879)	56,305
TOTAL COST OF SALES	-	-	-	173,458	140,000	(33,458)	153,307
NET REVENUES	-	-	-	500,191	398,000	102,191	443,101
<u>EXPENSES</u>							
WAGES & BENEFITS	-	-	-	171,880	150,342	(21,538)	150,489
SERVICES & SUPPLIES	649	308	(341)	54,133	40,323	(13,810)	44,434
MAINTENANCE	-	-	-	4,055	2,313	(1,741)	2,438
UTILITIES	791	1,040	249	17,987	18,615	628	18,234
OTHER COSTS	2,099	1,863	(236)	21,211	43,122	21,911	67,311
TOTAL EXPENSES	3,539	3,210	(329)	269,265	254,714	(14,551)	282,905
NET OPERATING	(3,539)	(3,210)	(329)	230,926	143,286	87,640	160,196

**OCEAN PINES ASSOCIATION
MARINAS
NOVEMBER 2022**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	(134)	-	(134)	1,179,300	875,000	304,300	989,898
SLIP RENTAL	-	-	-	207,230	206,356	874	198,344
MERCHANDISE	(3)	-	(3)	8,633	10,000	(1,367)	9,692
TOTAL REVENUES	(137)	-	(137)	1,395,164	1,091,356	303,808	1,197,934
<u>COST OF SALES</u>							
FUEL	-	-	-	995,579	734,003	(261,576)	818,958
MERCHANDISE	-	-	-	4,277	6,300	2,023	6,594
TOTAL COST OF SALES	-	-	-	999,856	740,303	(259,553)	825,552
NET REVENUES	(137)	-	(137)	395,308	351,053	44,255	372,382
<u>EXPENSES</u>							
WAGES & BENEFITS	3,312	2,500	(812)	70,217	77,672	7,455	70,537
SERVICES & SUPPLIES	2,509	200	(2,309)	48,646	37,250	(11,396)	35,336
MAINTENANCE	-	-	-	12,963	5,000	(7,963)	1,059
UTILITIES	532	891	359	4,473	6,224	1,751	5,781
OTHER COSTS	825	792	(33)	5,775	5,919	144	5,657
TOTAL EXPENSES	7,178	4,383	(2,795)	142,074	132,065	(10,009)	118,370
NET OPERATING	(7,315)	(4,383)	(2,932)	253,234	218,988	34,246	254,012

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF NOVEMBER 30, 2022**

	YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>		
CASH - OPERATING	1,179,427	1,540,634
INVESTMENTS - S/T	14,837,581	13,241,683
A/R - ASSESSMENTS	760,041	802,505
A/R - OTHER	253,413	230,422
ALLOW - BAD DEBTS	(846,639)	(819,624)
DEPOSITS	7,384	15,977
INVENTORY-FUEL	103,702	68,884
INVENTORY - GOLF	43,523	55,543
INVENTORY - MARINA	1,596	2,063
INVENTORY - CHEMICALS	84,781	63,210
INVENTORY-FOOD	44,906	31,364
INVENTORY-BEVERAGE	37,273	34,253
INVENTORY - OTHER	9,364	39,131
PREPAID - INSURANCE	141,704	124,027
PREPAID - OTHER	68,192	2,061
PREPAID - TAXES	(19,400)	27,524
TOTAL CURRENT ASSETS	16,706,846	15,459,657
 <u>LAND PROPERTY AND EQUIP</u>		
CONSTR IN - PROGRESS	135,929	6,518
FURNITURE & EQUIPMENT	11,220,886	11,150,323
ACCUM DEPR-FURN & EQ	(9,056,582)	(8,818,239)
OTHER IMPROVEMENTS	12,841,065	11,688,172
ACCUM DEPR-OTHER IMP	(7,109,199)	(6,601,846)
BUILDINGS	17,681,035	17,663,411
ACCUM DEPREC- BUILD	(6,797,627)	(6,262,793)
LAND	4,579,367	4,579,367
ROADS	9,117,449	9,114,369
ACCUM DEPREC - ROADS	(7,980,033)	(7,881,755)
TOTAL LAND/PROP/EQ	24,632,289	24,637,526
 TOTAL ASSETS	41,339,135	40,097,183

	YTD ACT	YTD LAST YEAR
<u>CURRENT LIABILITIES</u>		
ACCOUNTS PAYABLE	700,102	829,352
ACCRUED EXPENSES	303,155	295,365
HEALTH BENEFIT	(5)	2,106
PAYROLL TAXES	(202)	2,734
FLEXIBLE BENEFITS	-	28,817
SALES TAXES	29,378	21,745
ADMISSION TAXES	(7,541)	(6,766)
TOTAL CURRENT LIAB	1,024,887	1,173,352
 <u>OTHER LIABILITIES</u>		
CPI COMPLETION DEP	188,025	149,285
DEFERRED - ASSESSMENTS	30,117	73,932
DEFERRED - MEMBERSHPS	22,728	10,784
DEFERRED - CASINO	516,552	449,356
DEFERRED - SLIP FEES	-	-
DEFERRED-OTHER	86,291	138,191
TOTAL OTHR LIABILITIES	843,713	821,547
 TOTAL LIABILITIES	1,868,600	1,994,900
 <u>INVESTMENT IN FIXED ASSET</u>		
DONATED PROPERTY	3,785,163	3,785,163
FIXED ASSETS	20,847,127	20,852,364
TOT INVEST FIXED ASSETS	24,632,289	24,637,526
 <u>APPROPRIATED EQUITY</u>		
RESERVES - PRIOR YR	6,146,765	5,649,627
RESERVES - CURR YR	4,300,988	3,693,950
RESERVES - CURR YR EXP	(1,808,484)	(2,159,218)
TOT APPROPRIATED EQTY	8,639,269	7,184,359
 <u>UNAPPROPRIATED EQUITY</u>		
UNAPPROP - PRIOR YR	1,472,703	1,194,991
UNAPPROP - CURR ADD	2,379,286	2,356,795
CURR PROFIT - LOSS	2,346,988	2,728,613
TOTAL UNAPPROP EQUITY	6,198,977	6,280,399
 TOTAL EQUITY	39,470,535	38,102,284
 TOTAL LIAB & OWN EQTY	41,339,135	40,097,183

**RESERVE SUMMARY
PERIOD ENDED 11/30/2022
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2022	4,769,395	535,600	4,666	687,014	150,090	6,146,765
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,710,166	1,053,850	-	-	-	2,764,016
TRANSFER FROM PRIOR YEARS' SURPLUS	75,000		700,000		210,000	985,000
INTEREST INCOME (EXPENSE)	71,844	14,596	8,184	5,999	1,349	101,972
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(314,066)				(314,066)
CAPITAL ADDITIONS	(711,984)		(4,750)	(546,279)	(231,405)	(1,494,418)
BALANCE NOVEMBER 30, 2022	5,914,421	1,289,980	1,058,100	246,734	130,034	8,639,269

CAPITAL SUMMARY PERIOD ENDED 11/30/22 UNAUDITED					
DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	
ADMIN DEPTS	NEW	0	0	0	
	REPLACE	27,798	125,000	97,202	
TOTAL		27,798	125,000	97,202	
PUBLIC WORKS	NEW	0	0	0	
DEPTS	BULKHEADS	314,066	1,169,921	855,855	
	REPLACE	225,148	10,000	(215,148)	
	ROADS	4,750	350,000	345,250	
	DRAINAGE	546,279	400,000	(146,279)	
TOTAL		1,090,243	1,929,921	839,678	
POLICE	NEW	0	0	0	
	REPLACE	164,184	0	(164,184)	
TOTAL		164,184	0	(164,184)	
RECREATION	NEW	0	0	0	
	REPLACE	12,586	0	(12,586)	
TOTAL		12,586	0	(12,586)	
AQUATICS	NEW	0	0	0	
	REPLACE	16,776	104,555	87,779	
TOTAL		16,776	104,555	87,779	
RACQUET SPORTS	NEW	0	0	0	
	REPLACE	226,885	0	(226,885)	
TOTAL		226,885	0	(226,885)	
MARINA	NEW	0	0	0	
	REPLACE	153,153	0	(153,153)	
TOTAL		153,153	0	(153,153)	

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
GOLF OPS/MAINT PLUS F&B	NEW	0	0	0
	REPLACE	88,584	180,000	91,416
TOTAL		88,584	180,000	91,416
YACHT & BEACH CLUBS	NEW	0	0	0
	REPLACE	28,274	72,700	44,426
TOTAL		28,274	72,700	44,426
BEACH PARKING	NEW	0	0	0
	REPLACE	0	0	0
TOTAL		0	0	0

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	0	0	0
TOTAL REPLACE/NEW CAP RESERVE	943,389	492,255	(451,134)
TOTAL BULKHEADS	314,066	1,169,921	855,855
TOTAL ROADS	4,750	350,000	345,250
TOTAL DRAINAGE	546,279	400,000	(146,279)
GRAND TOTAL	1,808,484	2,412,176	603,692

RACQUET SPORTS	PICKLEBALL COURTS (NEW)	158,396	YACHT CLUB	DOORS	2,850	
	COURT RENOVATION	56,504		PANIC BAR FOR DOORS	3,745	
	SIDEWALKS	8,895		LIGHTING	7,646	
	FURNITURE	178		BEER COOLERS	1,971	
MARINA	HOSE HYDRANT	2,912	BEACH CLUB	FIRE SUPPRESSION SYSTEM	2,498	
	BOAT RAMP GANGWAY (MUMFORDS)	6,890		DUMPSTER	2,611	
	T-DOCKS (NEW)	45,867	ICE MACHINE	6,954		
	C-DOCK	70,144	FINANCE	ADMIN BUILDING RENOVATION	25,578	
	DOCK PEDESTALS	16,582	POLICE	AED'S	5,514	
	GAS PUMPS & LINES	13,670		VEHICLES	158,670	
CLUBHOUSE GRILLE	LIGHTING	3,823	AQUATICS	FURNITURE	1,387	
	KITCHEN EQUIPMENT	2,426		FENCE (YC POOL)	6,600	
	ACOUSTIC PANELS	9,602		VACUUM	4,842	
PUBLIC WORKS	TRAILER	11,331		CAT CONTROLLER	3,947	
	NORTH GATE BRIDGE LIGHTING	67,902	REC & PARKS	KAYAK LAUNCH	10,110	
	TRENCHER	12,837		KITCHEN EQUIPMENT	2,476	
	VEHICLE	75,108	GEN MAINTENANCE	MAILBOXES (NEW)	57,971	
GOLF MAINTENANCE	MOWERS	29,053	GOLF OPS	RANGE NETTING	4,398	
	POND FOUNTAIN	1,920		ACOUSTIC PANELS	5,536	
	FENCING	7,362	GM OFFICE	COMPUTER EQUIPMENT	2,220	
	FANS	4,475				
	CART PATHS	19,990				
					TOTAL	943,389

OCEAN PINES ASSOCIATION		
CASH & INVESTMENTS AS OF 11/30/22		
INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	NA	3,568,771
PACIFIC WESTERN MONEY MARKET	NA	196,687
BOC CDAR (12 Month)	3/23	1,055,818
BOC CDAR (6 Month)	3/23	4,006,290
BOC CDAR (12 Month)	8/23	6,010,016
BOC LETTER OF CREDIT CD (PICKLEBALL COURTS)	4/23	43,322
TOTAL		14,880,903
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,136,105
GRAND TOTAL		16,017,008
* 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 11/30/2022 (FY23)**

FY 2022 - 2023

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	11/30/21 #SALES	11/30/22 #SALES	11/30/22 \$AMOUNT			04/30/23 #SALES	04/30/23 \$AMOUNT	
BEACH PARKING								
PARKING ONLY	1,500	1,407	302,505	215		1500	333,139	
ANNUAL-W/Membership	622	769	107,660	140		622	87,080	
WEEKLY	90	106	15,900	150		90	13,500	
DAILY	160	104	4,680	45		160	7,200	
ASSOCIATES	9	10	5,250	525		9	4,725	
TOTAL PARKING	2,381	2,396	435,995		98%	2,381	445,644	(9,649)
AQUATICS								
FAMILY-SUMMER	376	448	153,090	340		349	118,649	
FAMILY-WINTER	0	0	0	485		0	0	
FAMILY-YEARLY	99	108	62,830	630		109	68,670	
INDIV - SUMMER	145	221	45,305	205		146	29,930	
INDIV - WINTER	3	5	1,575	315		4	1,260	
INDIV - YEARLY	58	71	26,432	405		68	27,540	
CHARTER	2	1	30	30		2	60	
ASSOCIATES SWIM INDIV YEARLY	11	20	9,305	545		18	9,810	
ASSOCIATES SWIM FAMILY YEARLY	14	21	15,240	850		19	16,150	
ASSOCIATES SWIM FAMILY SUMMER	23	26	12,090	465		23	10,695	
ASSOCIATES SWIM INDIVIDUAL SUMME	11	14	3,920	280		11	3,080	
ASSOCIATES SWIM IND WINTER	1	2	850	425		2	850	
ASSOCIATES SWIM FAM WINTER	2	4	2,600	650		2	1,300	
TOTAL SWIM	745	941	333,267		116%	753	287,994	45,273
GOLF								
FAMILY	12	16	40,000	2,500		11	28,100	
FAMILY-AFTER 12	1	4	7,000	1,750		11	19,250	
INDIVIDUAL	52	55	87,187	1,600		44	69,975	
INDIVIDUAL-AFTER 12	9	0	0	950		13	12,350	
JUNIOR	6	2	450	225		1	225	
ASSOCIATES INDIVIDUAL	7	8	13,600	1,700		3	5,100	
ASSOCIATES FAMILY	0	0	0	2,600		1	2,600	
ASSOCIATES FAMILY AFTER 12	4	1	1,750	1,750		1	1,750	
ASSOCIATES IND AFTER 12	0	14	14,700	1,050		1	1,050	
TOTAL	91	100	164,687		117%	86	140,400	24,287
LIFETIME MEMBERS								
	14	14	0			19	0	
CART - PKGS								
FAMILY	8	12	26,400	2,200			17,100	
INDIVIDUAL	33	30	45,000	1,500			37,100	
ASSOCIATES CART FAMILY	0	0	0	2,200			0	
ASSOCIATES CART INDIVIDUAL	2	4	6,000	1,500			0	
TOTAL CART PKGS	43	46	77,400		143%		54,200	23,200
TOTAL GOLF								
	148	160	242,087		124%	105	194,600	47,487

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 11/30/2022 (FY23)**

FY 2022 - 2023

TYPE	YEAR-TO-DATE ACTUAL			RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	11/30/21 #SALES	11/30/22 #SALES	11/30/22 \$AMOUNT			04/30/23 #SALES	04/30/23 \$AMOUNT	
TENNIS								
FAMILY	10	12	5,040	420		10	4,200	
FAMILY-AFTER 12	9	13	2,144	175		8	1,400	
INDIV	38	35	9,209	265		38	10,045	
INDIV-AFTER 12	7	3	330	110		7	770	
JUNIOR	1	1	55	55		1	55	
ASSOCIATES FAMILY	2	0	0	645		2	1,290	
ASSOCIATES IND	6	5	1,958	405		6	2,430	
ASSOCIATES JR	1	0	0	80		1	80	
ASSOCIATES IND AFTER 12	1	1	140	140		1	140	
ASSOCIATES FAM AFTER 12	0	2	357	225		0	0	
TOTAL TENNIS	75	72	19,233		94%	74	20,410	(1,177)
PLATFORM TENNIS								
FAMILY	15	16	4,541	295		15	4,425	
INDIV	44	50	8,685	180		44	7,950	
ASSOCIATES FAMILY	1	0	0	410		1	410	
ASSOCIATES IND	1	1	250	250		0	0	
TOTAL PLATFORM	61	67	13,476		105%	60	12,785	691
PICKLEBALL								
FAMILY	48	70	20,001	295		48	14,160	
INDIV	79	88	15,860	180		79	14,110	
JUNIOR (10-17)	4	4	220	55		2	110	
ASSOCIATES FAMILY	15	18	6,935	410		14	5,740	
ASSOCIATES IND	31	57	13,816	250		31	7,750	
ASSOCAITES JR	0	0	0	80		0	0	
TOTAL PICKLEBALL	177	237	56,832		136%	174	41,870	14,962
COMBO								
FAMILY	9	13	8,515	655		9	5,625	
INDIVIDUAL	10	12	4,930	420		10	4,000	
TOTAL COMBO	19	25	13,445		140%	19	9,625	3,820
TOTAL RACQUET SPORTS								
	332	401	102,986		122%	327	84,690	18,296
GRAND TOTAL								
	3,606	3,898	1,114,335		110%	3,566	1,012,928	101,407