



OCEAN PINES ASSOCIATION  
BUDGET & FINANCE COMMITTEE  
**Meeting Minutes**

Wednesday, April 22, 2026  
9:00 AM, Administration Building - Conference Room

**Attendance:** Doug Parks (Chair), Frank Brown, Randy Winemiller, Sherrie Clifford, Jack Collins, Bob Hillegasse, Colette Horn, Monica Rakowski (Board Liaison)

**Call to Order:** Doug Parks, Chairman 9:02 AM

**Pledge of Allegiance**

**Approval of Agenda:** Unanimous.

**Approval of Minutes from March meeting:** Unanimous.

**Public Comments:** None

**Review/discuss March 2026 monthly financial reports:**

Negative operating fund variance of \$18,072. Revenues under budget by (\$30,722). Expenses under budget by \$48,794.

Positive year to date operating fund variance of \$416,017. YTD revenues over budget by \$143,013 and expenses under budget by \$273,004.

**Questions submitted to OPA operations team:**

1. When is assessment revenue received prior to the start of the FY realized—upon receipt or within the upcoming FY?  
Answer: In accordance with Generally Accepted Accounting Principles (GAAP), deferred assessment revenue for the upcoming fiscal year is booked upon the initial billing of assessments in March and included as a liability on the balance sheet. Once the corresponding fiscal year begins, the deferred revenue is released from the balance sheet, and the revenue is recognized.

**Issue raised for consideration by OPA Board:** Follow-up on prior proposal that the convenience fee document become resolution F-06. As of December 4, the update was that the matter has been referred to OPA counsel for review. Request for current status on this matter.

**General committee member comments / questions:**

**Adjournment** 9:47

**Respectfully submitted, Colette Horn.**