



**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 1/31/2025.**

**We had a POSITIVE operating fund variance for JANUARY of \$71,178.**

**Revenues were OVER budget by \$2,617 and total expenses were UNDER budget by \$68,561.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$731,228.**

**Revenues are OVER budget by \$364,777 and total expenses are UNDER budget by \$366,451.**

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



**SUMMARY FINANCIAL REPORT  
YEAR-TO-DATE 1/31/2025  
OPERATING ACCOUNT SUMMARY**

| <b>REVENUES</b>                            | <u>ACTUAL</u>               | <u>BUDGET</u>        | <u>VARIANCE</u>   |
|--|-----------------------------|----------------------|-------------------|
|  | <u>AMOUNTS IN THOUSANDS</u> |                      |                   |
| Assessments                                | 8,161                       | 8,149                | 12                |
| Grants                                     | 632                         | 590                  | 42                |
| Amenities (Net)                            | 6,677                       | 6,399                | 278               |
| Recreation & Parks                         | 443                         | 431                  | 12                |
| Other Fees and Income                      | <u>1,563</u>                | <u>1,184</u>         | <u>379</u>        |
| <b>Total Revenues</b>                      | <b>17,476</b>               | <b>16,753</b>        | <b>723</b>        |
| <b>Add: Budgeted Surplus Transfer</b>      | <b>913</b>                  | <b>913</b>           | <b>-</b>          |
| <b>Less: Transfers to Reserve Accounts</b> | <u>(3,737)</u>              | <u>(3,379)</u>       | <u>(358)</u>      |
| <b>Net Operating Revenues</b>              | <u><b>14,652</b></u>        | <u><b>14,287</b></u> | <u><b>365</b></u> |
| <b>OPERATING EXPENSES</b>                  |                             |                      |                   |
| Administration & Management                | 1,749                       | 1,933                | 184               |
| Amenities                                  | 4,750                       | 4,688                | (62)              |
| Recreation & Parks                         | 802                         | 766                  | (36)              |
| Police                                     | 1,579                       | 1,605                | 26                |
| Fire / EMS                                 | 759                         | 759                  | -                 |
| Public Works / CPI                         | 1,327                       | 1,568                | 241               |
| General Maintenance                        | <u>520</u>                  | <u>533</u>           | <u>13</u>         |
| <b>Total Operating Expenses</b>            | <u><b>11,486</b></u>        | <u><b>11,852</b></u> | <u><b>366</b></u> |
| <b>EXCESS OF REVENUES OVER EXPENSES</b>    | <b>3,166</b>                | <b>2,435</b>         | <b>731</b>        |
| <b>NEW CAPITAL</b>                         | <u>-</u>                    | <u>-</u>             | <u>-</u>          |
| <b>NET</b>                                 | <u><b>3,166</b></u>         | <u><b>2,435</b></u>  | <u><b>731</b></u> |



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

| <b>REVENUES (NET)</b> |                |                    | <b>EXPENDITURES</b>  |                 |  |
|-----------------------|----------------|--------------------|--|-----------------|--|
|                       | <b>\$2,617</b> | <b>Over Budget</b> |  | <b>\$68,561</b> | <b>Under Budget</b>  |
|                       |                |                    |  |                 |  |
|                       |                |                    |  |                 |  |
| Administration        | (10,728)       |                    |  | 45,101          | Contracted Services (Partial Timing) - \$27,326<br>Legal Fees - \$6,809<br>Other Costs - \$7,172 |
| Public Works          | -              |                    |  | 22,523          | Wages & Benefits - \$14,588<br>Repairs & Maintenance - \$4,966                                   |
| CPI                   | 8,474          |                    | Inspection Fees - \$4,820<br>Resale Certificates - \$1,700 | (332)           |  |
| Public Relations      | 5,730          |                    | Advertising - \$5,730                                      | 2,155           | Promotions - \$3,699   |

**OCEAN PINES ASSOCIATION  
NET OPERATING BY DEPARTMENT  
JANUARY 2025**

|                      | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> | <b>YTD BUDGET<br/>LAST YEAR</b> |
|----------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|---------------------------------|
| GENERAL ADMIN        | 20,096                  | (14,277)                | 34,373             | 5,995,021             | 5,951,350             | 43,671             | 5,791,110                | 5,757,652                       |
| MANAGER'S OFFICE     | (26,818)                | (29,774)                | 2,957              | (268,651)             | (293,945)             | 25,294             | (275,890)                | (284,913)                       |
| FINANCE              | (70,754)                | (71,036)                | 282                | (638,908)             | (713,774)             | 74,866             | (627,015)                | (671,087)                       |
| PUBLIC RELATIONS     | (17,970)                | (25,855)                | 7,885              | (170,778)             | (212,497)             | 41,720             | (196,917)                | (214,259)                       |
| COMPLIANCE / PERMITS | (4,680)                 | (12,822)                | 8,142              | (95,004)              | (114,565)             | 19,561             | (60,749)                 | (14,849)                        |
| GENERAL MAINT        | (51,034)                | (55,776)                | 4,742              | (519,591)             | (532,644)             | 13,053             | (573,829)                | (535,205)                       |
| PUBLIC WORKS         | (128,414)               | (150,937)               | 22,523             | (964,206)             | (1,252,380)           | 288,175            | (1,094,151)              | (1,304,710)                     |
| FIRE / EMS           | (84,279)                | (84,279)                | 0                  | (758,509)             | (758,509)             | 0                  | (756,688)                | (756,688)                       |
| POLICE               | (176,331)               | (160,822)               | (15,509)           | (1,000,818)           | (1,013,864)           | 13,046             | (724,516)                | (961,789)                       |
| RECREATION / PARKS   | (46,338)                | (41,524)                | (4,814)            | (339,719)             | (335,300)             | (4,419)            | (306,383)                | (351,256)                       |
| TENNIS               | (8,158)                 | (10,422)                | 2,265              | (17,187)              | (29,520)              | 12,333             | (24,134)                 | (7,852)                         |
| PICKLEBALL           | (1,810)                 | (3,534)                 | 1,724              | 76,392                | 79,709                | (3,317)            | 61,286                   | 59,145                          |
| PLATFORM TENNIS      | (1,030)                 | (2,379)                 | 1,348              | 785                   | (13,509)              | 14,294             | (17,014)                 | (4,144)                         |
| AQUATICS             | (35,685)                | (42,470)                | 6,785              | 55,674                | 23,598                | 32,076             | 98,951                   | 47,282                          |
| GOLF OPS + MAINT     | (57,885)                | (63,407)                | 5,522              | 595,901               | 404,213               | 191,689            | 495,510                  | 309,270                         |
| CLUBHOUSE GRILLE     | (11,116)                | (7,275)                 | (3,841)            | 98,091                | 78,108                | 19,983             | 107,760                  | 69,104                          |
| BEACH CLUB           | (5,071)                 | (2,845)                 | (2,226)            | 258,922               | 185,099               | 73,823             | 225,877                  | 166,775                         |
| BEACH PARKING        | 11,496                  | 11,537                  | (41)               | 521,289               | 506,603               | 14,686             | 507,370                  | 456,148                         |
| YACHT CLUB           | (57,555)                | (54,566)                | (2,989)            | 71,162                | 261,347               | (190,185)          | 275,464                  | 254,011                         |
| MARINAS              | (1,688)                 | (3,739)                 | 2,051              | 265,791               | 214,911               | 50,880             | 208,731                  | 242,753                         |
| <b>NET OPERATING</b> | <b>(755,024)</b>        | <b>(826,202)</b>        | <b>71,178</b>      | <b>3,165,658</b>      | <b>2,434,430</b>      | <b>731,228</b>     | <b>3,114,775</b>         | <b>2,255,387</b>                |

**OCEAN PINES ASSOCIATION  
OPERATING SUMMARY  
JANUARY 2025**

|                        | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b>NET REVENUE</b>     | <b>164,378</b>          | <b>161,761</b>          | <b>2,617</b>       | <b>14,652,085</b>     | <b>14,287,308</b>     | <b>364,777</b>     | <b>14,240,615</b>        |
| <b><u>EXPENSES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS       | 528,702                 | 556,728                 | 28,026             | 6,652,040             | 7,109,067             | 457,026            | 6,244,162                |
| SERVICES & SUPPLIES    | 124,134                 | 161,376                 | 37,242             | 1,847,965             | 1,723,267             | (124,698)          | 1,751,263                |
| MAINTENANCE            | 35,766                  | 43,753                  | 7,987              | 398,161               | 502,710               | 104,549            | 613,485                  |
| UTILITIES              | 63,762                  | 55,354                  | (8,408)            | 481,496               | 511,167               | 29,670             | 478,687                  |
| OTHER COSTS            | 167,038                 | 170,752                 | 3,715              | 2,106,763             | 2,006,668             | (100,096)          | 2,038,243                |
| <b>TOTAL EXPENSES</b>  | <b>919,402</b>          | <b>987,963</b>          | <b>68,561</b>      | <b>11,486,426</b>     | <b>11,852,878</b>     | <b>366,451</b>     | <b>11,125,839</b>        |
| <b>NET OPERATING</b>   | <b>(755,024)</b>        | <b>(826,202)</b>        | <b>71,178</b>      | <b>3,165,658</b>      | <b>2,434,430</b>      | <b>731,228</b>     | <b>3,114,775</b>         |

**OCEAN PINES ASSOCIATION  
PICKLEBALL  
JANUARY 2025**

|                        | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| MEMBER DUES            | 68                      | 315                     | (247)              | 88,877                | 86,660                | 2,217              | 72,975                   |
| CLASSES & CLINICS      | -                       | -                       | -                  | 15,361                | 11,446                | 3,915              | 10,302                   |
| FACILITY RENTAL        | -                       | -                       | -                  | 4,823                 | 5,000                 | (177)              | 5,046                    |
| DONATIONS              | -                       | -                       | -                  | 1,300                 | -                     | 1,300              | -                        |
| SPECIAL EVENTS         | -                       | -                       | -                  | 7,241                 | 18,000                | (10,759)           | 16,544                   |
| DROP-INS               | -                       | 280                     | (280)              | 26,690                | 27,204                | (515)              | 27,289                   |
| MERCHANDISE (NET)      | -                       | -                       | -                  | 157                   | 442                   | (286)              | 116                      |
| MISCELLANEOUS          | -                       | -                       | -                  | 26                    | -                     | 26                 | -                        |
| <b>TOTAL REVENUES</b>  | <b>68</b>               | <b>595</b>              | <b>(527)</b>       | <b>144,475</b>        | <b>148,753</b>        | <b>(4,279)</b>     | <b>132,272</b>           |
| <b><u>EXPENSES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS       | 1,324                   | 3,624                   | 2,300              | 39,908                | 47,478                | 7,571              | 42,727                   |
| SERVICES & SUPPLIES    | 44                      | 190                     | 146                | 5,819                 | 5,146                 | (673)              | 4,121                    |
| MAINTENANCE            | -                       | -                       | -                  | 298                   | 1,500                 | 1,202              | 1,542                    |
| UTILITIES              | 459                     | 267                     | (192)              | 3,433                 | 1,909                 | (1,524)            | 2,620                    |
| OTHER COSTS            | 50                      | 47                      | (3)                | 18,626                | 13,012                | (5,614)            | 19,976                   |
| <b>TOTAL EXPENSES</b>  | <b>1,878</b>            | <b>4,129</b>            | <b>2,251</b>       | <b>68,083</b>         | <b>69,045</b>         | <b>962</b>         | <b>70,986</b>            |
| <b>NET OPERATING</b>   | <b>(1,810)</b>          | <b>(3,534)</b>          | <b>1,724</b>       | <b>76,392</b>         | <b>79,709</b>         | <b>(3,317)</b>     | <b>61,286</b>            |

**OCEAN PINES ASSOCIATION  
TENNIS  
JANUARY 2025**

|                        | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| MEMBER DUES            | -                       | 219                     | (219)              | 26,642                | 24,223                | 2,419              | 24,319                   |
| CLASSES & CLINICS      | -                       | -                       | -                  | 9,531                 | 7,269                 | 2,262              | 6,888                    |
| FACILITY RENTALS       | -                       | -                       | -                  | -                     | 1,000                 | (1,000)            | -                        |
| SPECIAL EVENTS         | -                       | 167                     | (167)              | -                     | 1,500                 | (1,500)            | -                        |
| DROP-INS               | 11                      | 17                      | (6)                | 5,902                 | 4,609                 | 1,294              | 5,237                    |
| MISCELLANEOUS (NET)    | (147)                   | 22                      | (169)              | 1,817                 | 2,109                 | (292)              | 910                      |
| <b>NET REVENUES</b>    | <b>(136)</b>            | <b>425</b>              | <b>(561)</b>       | <b>43,892</b>         | <b>40,709</b>         | <b>3,183</b>       | <b>37,354</b>            |
| <b><u>EXPENSES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS       | 1,041                   | 1,683                   | 642                | 31,185                | 42,609                | 11,424             | 32,462                   |
| SERVICES & SUPPLIES    | 6,129                   | 8,274                   | 2,145              | 16,744                | 19,055                | 2,312              | 18,730                   |
| MAINTENANCE            | -                       | -                       | -                  | 975                   | 1,172                 | 197                | 2,476                    |
| UTILITIES              | 802                     | 848                     | 46                 | 5,858                 | 5,942                 | 85                 | 6,569                    |
| OTHER COSTS            | 50                      | 42                      | (8)                | 6,317                 | 1,450                 | (4,867)            | 1,250                    |
| <b>TOTAL EXPENSES</b>  | <b>8,022</b>            | <b>10,847</b>           | <b>2,825</b>       | <b>61,079</b>         | <b>70,229</b>         | <b>9,150</b>       | <b>61,488</b>            |
| <b>NET OPERATING</b>   | <b>(8,158)</b>          | <b>(10,422)</b>         | <b>2,265</b>       | <b>(17,187)</b>       | <b>(29,520)</b>       | <b>12,333</b>      | <b>(24,134)</b>          |

**OCEAN PINES ASSOCIATION  
PLATFORM TENNIS  
JANUARY 2025**

|                        | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| MEMBER DUES            | 102                     | -                       | 102                | 23,297                | 20,455                | 2,842              | 20,826                   |
| CLASSES & CLINICS      | -                       | 83                      | (83)               | 2,657                 | 750                   | 1,907              | -                        |
| DROP-INS               | 23                      | 12                      | 12                 | 1,779                 | 896                   | 883                | 1,057                    |
| MERCHANDISE (NET)      | -                       | -                       | -                  | 180                   | -                     | 180                | 130                      |
| MISCELLANEOUS          | -                       | -                       | -                  | 26                    | -                     | 26                 | -                        |
| <b>TOTAL REVENUES</b>  | <b>125</b>              | <b>95</b>               | <b>30</b>          | <b>27,938</b>         | <b>22,101</b>         | <b>5,838</b>       | <b>22,013</b>            |
| <b><u>EXPENSES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS       | 747                     | 2,220                   | 1,474              | 19,659                | 28,858                | 9,199              | 32,533                   |
| SERVICES & SUPPLIES    | 44                      | 130                     | 85                 | 2,565                 | 4,005                 | 1,440              | 2,793                    |
| MAINTENANCE            | -                       | -                       | -                  | -                     | 935                   | 935                | 618                      |
| UTILITIES              | 315                     | 82                      | (233)              | 2,752                 | 936                   | (1,816)            | 1,907                    |
| OTHER COSTS            | 50                      | 42                      | (8)                | 2,178                 | 875                   | (1,303)            | 1,176                    |
| <b>TOTAL EXPENSES</b>  | <b>1,156</b>            | <b>2,473</b>            | <b>1,318</b>       | <b>27,153</b>         | <b>35,609</b>         | <b>8,456</b>       | <b>39,027</b>            |
| <b>NET OPERATING</b>   | <b>(1,030)</b>          | <b>(2,379)</b>          | <b>1,348</b>       | <b>785</b>            | <b>(13,509)</b>       | <b>14,294</b>      | <b>(17,014)</b>          |



**OCEAN PINES ASSOCIATION  
AQUATICS  
JANUARY 2025**

|                        | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| MEMBER DUES            | 971                     | 1,706                   | (735)              | 381,032               | 369,692               | 11,340             | 352,387                  |
| FACILITY RENTAL        | 9,127                   | 4,259                   | 4,868              | 52,508                | 34,911                | 17,598             | 50,536                   |
| DAILY FEES             | 7,564                   | 7,538                   | 26                 | 390,534               | 370,173               | 20,361             | 400,170                  |
| SWIM CLASSES           | 2,883                   | 9,790                   | (6,907)            | 64,460                | 90,449                | (25,989)           | 91,772                   |
| VENDING (NET)          | 90                      | 938                     | (848)              | 12,672                | 29,757                | (17,085)           | 11,927                   |
| MERCHANDISE (NET)      | 13                      | 12                      | 1                  | 537                   | 1,089                 | (551)              | 946                      |
| MISCELLANEOUS          | -                       | -                       | -                  | 340                   | -                     | 340                | 1,562                    |
| <b>NET REVENUES</b>    | <b>20,649</b>           | <b>24,243</b>           | <b>(3,594)</b>     | <b>902,083</b>        | <b>896,070</b>        | <b>6,014</b>       | <b>909,300</b>           |
| <b><u>EXPENSES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS       | 33,954                  | 39,282                  | 5,328              | 574,534               | 582,263               | 7,729              | 534,645                  |
| SERVICES & SUPPLIES    | 3,452                   | 10,786                  | 7,334              | 114,296               | 109,683               | (4,614)            | 101,326                  |
| MAINTENANCE            | -                       | -                       | -                  | 10,301                | 8,278                 | (2,023)            | 8,981                    |
| UTILITIES              | 14,141                  | 11,725                  | (2,415)            | 94,070                | 120,781               | 26,711             | 112,725                  |
| OTHER COSTS            | 4,787                   | 4,919                   | 132                | 53,208                | 51,467                | (1,741)            | 52,672                   |
| <b>TOTAL EXPENSES</b>  | <b>56,333</b>           | <b>66,713</b>           | <b>10,379</b>      | <b>846,409</b>        | <b>872,472</b>        | <b>26,063</b>      | <b>810,349</b>           |
| <b>NET OPERATING</b>   | <b>(35,685)</b>         | <b>(42,470)</b>         | <b>6,785</b>       | <b>55,674</b>         | <b>23,598</b>         | <b>32,076</b>      | <b>98,951</b>            |

**OCEAN PINES ASSOCIATION  
COMBINED GOLF OPS  
JANUARY 2025**

|                             | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|-----------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| MEMBER DUES                 | -                       | -                       | -                  | 232,850               | 186,750               | 46,100             | 180,540                  |
| CART FEES                   | 450                     | 3,167                   | (2,718)            | 492,708               | 375,604               | 117,104            | 412,381                  |
| GREEN FEES                  | 1,038                   | 2,936                   | (1,897)            | 751,243               | 770,113               | (18,869)           | 753,054                  |
| VENDING                     | 70                      | 352                     | (281)              | 2,554                 | 1,470                 | 1,084              | 2,202                    |
| MERCHANDISE                 | 948                     | 1,086                   | (137)              | 147,917               | 105,156               | 42,761             | 154,072                  |
| DRIVING RANGE               | 195                     | 711                     | (516)              | 67,636                | 50,944                | 16,692             | 62,488                   |
| GOLF ACADEMY                | 700                     | 700                     | -                  | 6,300                 | 6,300                 | -                  | 7,756                    |
| LESSONS                     | 171                     | 85                      | 87                 | 8,988                 | 6,585                 | 2,403              | 8,670                    |
| MISCELLANEOUS               | 116                     | 1,515                   | (1,399)            | 15,882                | 23,975                | (8,093)            | 13,108                   |
| <b>TOTAL REVENUES</b>       | <b>3,689</b>            | <b>10,552</b>           | <b>(6,863)</b>     | <b>1,726,078</b>      | <b>1,526,897</b>      | <b>199,182</b>     | <b>1,594,271</b>         |
| <b><u>COST OF SALES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| VENDING                     | 32                      | 154                     | 123                | 577                   | 661                   | 85                 | 710                      |
| MERCHANDISE                 | 578                     | 1,382                   | 804                | 91,854                | 62,226                | (29,628)           | 102,249                  |
| DRIVING RANGE               | -                       | -                       | -                  | 3,375                 | 3,000                 | (375)              | -                        |
| <b>TOTAL COST OF SALES</b>  | <b>609</b>              | <b>1,537</b>            | <b>927</b>         | <b>95,806</b>         | <b>65,888</b>         | <b>(29,918)</b>    | <b>102,959</b>           |
| <b>NET REVENUES</b>         | <b>3,080</b>            | <b>9,015</b>            | <b>(5,935)</b>     | <b>1,630,272</b>      | <b>1,461,009</b>      | <b>169,263</b>     | <b>1,491,312</b>         |
| <b><u>EXPENSES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS            | 44,682                  | 52,629                  | 7,947              | 678,605               | 703,279               | 24,674             | 624,687                  |
| SERVICES & SUPPLIES         | 2,437                   | 6,205                   | 3,768              | 222,766               | 217,349               | (5,417)            | 230,120                  |
| MAINTENANCE                 | 4,225                   | 3,803                   | (422)              | 29,984                | 35,052                | 5,067              | 41,071                   |
| UTILITIES                   | 5,711                   | 6,403                   | 691                | 55,356                | 57,172                | 1,816              | 53,086                   |
| OTHER COSTS                 | 3,910                   | 3,384                   | (526)              | 47,659                | 43,943                | (3,716)            | 46,839                   |
| <b>TOTAL EXPENSES</b>       | <b>60,964</b>           | <b>72,422</b>           | <b>11,458</b>      | <b>1,034,371</b>      | <b>1,056,796</b>      | <b>22,425</b>      | <b>995,802</b>           |
| <b>NET OPERATING</b>        | <b>(57,885)</b>         | <b>(63,407)</b>         | <b>5,522</b>       | <b>595,901</b>        | <b>404,213</b>        | <b>191,689</b>     | <b>495,510</b>           |

**OCEAN PINES ASSOCIATION  
CLUBHOUSE GRILLE  
JANUARY 2025**

|                             | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|-----------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| FACILITY RENTAL             | -                       | -                       | -                  | 3,106                 | 318                   | 2,788              | 450                      |
| FOOD SALES                  | -                       | -                       | -                  | 284,153               | 245,304               | 38,849             | 273,577                  |
| BEVERAGE SALES              | -                       | -                       | -                  | 262,129               | 199,649               | 62,480             | 227,757                  |
| MERCHANDISE                 | -                       | -                       | -                  | 1,444                 | 1,389                 | 55                 | 1,527                    |
| <b>TOTAL REVENUES</b>       | <b>-</b>                | <b>-</b>                | <b>-</b>           | <b>550,832</b>        | <b>446,661</b>        | <b>104,171</b>     | <b>503,311</b>           |
| <b><u>COST OF SALES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| MERCHANDISE                 | -                       | -                       | -                  | 602                   | 542                   | (60)               | (87)                     |
| FOOD                        | (104)                   | (547)                   | (443)              | 102,877               | 97,249                | (5,628)            | 97,530                   |
| BEVERAGE                    | -                       | (815)                   | (815)              | 60,029                | 43,729                | (16,300)           | 47,240                   |
| <b>TOTAL COST OF SALES</b>  | <b>(104)</b>            | <b>(1,362)</b>          | <b>(1,258)</b>     | <b>163,507</b>        | <b>141,520</b>        | <b>(21,987)</b>    | <b>144,682</b>           |
| <b>NET REVENUES</b>         | <b>104</b>              | <b>1,362</b>            | <b>(1,258)</b>     | <b>387,324</b>        | <b>305,141</b>        | <b>82,184</b>      | <b>358,628</b>           |
| <b><u>EXPENSES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS            | 5,533                   | 5,831                   | 299                | 181,232               | 145,411               | (35,821)           | 163,520                  |
| SERVICES & SUPPLIES         | 2,037                   | 806                     | (1,231)            | 66,035                | 47,589                | (18,446)           | 48,295                   |
| MAINTENANCE                 | 454                     | 55                      | (399)              | 10,060                | 8,212                 | (1,848)            | 10,375                   |
| UTILITIES                   | 1,738                   | 1,078                   | (660)              | 15,845                | 16,698                | 853                | 14,571                   |
| OTHER COSTS                 | 1,458                   | 866                     | (592)              | 16,061                | 9,122                 | (6,939)            | 14,105                   |
| <b>TOTAL EXPENSES</b>       | <b>11,221</b>           | <b>8,637</b>            | <b>(2,584)</b>     | <b>289,234</b>        | <b>227,032</b>        | <b>(62,201)</b>    | <b>250,868</b>           |
| <b>NET OPERATING</b>        | <b>(11,116)</b>         | <b>(7,275)</b>          | <b>(3,841)</b>     | <b>98,091</b>         | <b>78,108</b>         | <b>19,983</b>      | <b>107,760</b>           |

**OCEAN PINES ASSOCIATION  
BEACH CLUB  
JANUARY 2025**

|                             | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|-----------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| FACILITY RENTAL             | -                       | -                       | -                  | 42                    | 2,400                 | (2,358)            | 3,600                    |
| FOOD SALES                  | -                       | -                       | -                  | 391,037               | 325,000               | 66,037             | 354,342                  |
| BEVERAGE SALES              | -                       | -                       | -                  | 322,018               | 295,000               | 27,018             | 316,424                  |
| MERCHANDISE                 | -                       | -                       | -                  | 5,113                 | 1,000                 | 4,113              | 796                      |
| <b>TOTAL REVENUES</b>       | <b>-</b>                | <b>-</b>                | <b>-</b>           | <b>718,210</b>        | <b>623,400</b>        | <b>94,810</b>      | <b>675,162</b>           |
| <b><u>COST OF SALES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| MERCHANDISE                 | -                       | -                       | -                  | 3,384                 | -                     | (3,384)            | -                        |
| FOOD REGULAR                | -                       | -                       | -                  | 115,530               | 97,500                | (18,030)           | 105,546                  |
| BEVERAGE REGULAR            | (521)                   | -                       | 521                | 60,608                | 64,900                | 4,292              | 63,036                   |
| <b>TOTAL COST OF SALES</b>  | <b>(521)</b>            | <b>-</b>                | <b>521</b>         | <b>179,522</b>        | <b>162,400</b>        | <b>(17,122)</b>    | <b>168,582</b>           |
| <b>NET REVENUES</b>         | <b>521</b>              | <b>-</b>                | <b>521</b>         | <b>538,688</b>        | <b>461,000</b>        | <b>77,688</b>      | <b>506,580</b>           |
| <b><u>EXPENSES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS            | -                       | (1,570)                 | (1,570)            | 171,292               | 176,548               | 5,257              | 169,848                  |
| SERVICES & SUPPLIES         | 1,263                   | 411                     | (852)              | 58,785                | 56,246                | (2,539)            | 63,668                   |
| MAINTENANCE                 | -                       | -                       | -                  | 3,688                 | 279                   | (3,409)            | 578                      |
| UTILITIES                   | 1,559                   | 1,858                   | 299                | 21,793                | 21,360                | (433)              | 21,933                   |
| OTHER COSTS                 | 2,771                   | 2,147                   | (624)              | 24,209                | 21,468                | (2,741)            | 24,675                   |
| <b>TOTAL EXPENSES</b>       | <b>5,593</b>            | <b>2,845</b>            | <b>(2,748)</b>     | <b>279,766</b>        | <b>275,901</b>        | <b>(3,865)</b>     | <b>280,703</b>           |
| <b>NET OPERATING</b>        | <b>(5,071)</b>          | <b>(2,845)</b>          | <b>(2,226)</b>     | <b>258,922</b>        | <b>185,099</b>        | <b>73,823</b>      | <b>225,877</b>           |

**OCEAN PINES ASSOCIATION  
BEACH PARKING  
JANUARY 2025**

|                        | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| PARKING                | 11,924                  | 11,919                  | 5                  | 567,858               | 569,943               | (2,085)            | 544,623                  |
| <b>TOTAL REVENUES</b>  | <b>11,924</b>           | <b>11,919</b>           | <b>5</b>           | <b>567,858</b>        | <b>569,943</b>        | <b>(2,085)</b>     | <b>544,623</b>           |
| <b><u>EXPENSES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS       | -                       | 20                      | 20                 | 26,131                | 46,082                | 19,951             | 20,115                   |
| SERVICES & SUPPLIES    | -                       | -                       | -                  | 16,366                | 14,000                | (2,366)            | 13,518                   |
| MAINTENANCE            | -                       | -                       | -                  | -                     | -                     | -                  | -                        |
| OTHER COSTS            | 428                     | 362                     | (66)               | 4,072                 | 3,258                 | (814)              | 3,620                    |
| <b>TOTAL EXPENSES</b>  | <b>428</b>              | <b>382</b>              | <b>(46)</b>        | <b>46,569</b>         | <b>63,340</b>         | <b>16,771</b>      | <b>37,253</b>            |
| <b>NET OPERATING</b>   | <b>11,496</b>           | <b>11,537</b>           | <b>(41)</b>        | <b>521,289</b>        | <b>506,603</b>        | <b>14,686</b>      | <b>507,370</b>           |

**OCEAN PINES ASSOCIATION  
YACHT CLUB  
JANUARY 2025**

|                             | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|-----------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| FACILITY RENTAL             | -                       | -                       | -                  | 19,671                | 103,348               | (83,677)           | 52,222                   |
| MERCHANDISE                 | -                       | -                       | -                  | 28,383                | 41,699                | (13,317)           | 31,581                   |
| FOOD BANQUET                | -                       | -                       | -                  | 315,059               | 398,697               | (83,638)           | 442,121                  |
| FOOD REGULAR                | -                       | -                       | -                  | 1,283,276             | 1,340,054             | (56,778)           | 1,318,467                |
| BEVERAGE REGULAR            | -                       | -                       | -                  | 1,090,455             | 1,024,458             | 65,997             | 1,097,518                |
| BEVERAGE BANQUET            | -                       | -                       | -                  | 114,564               | 135,218               | (20,654)           | 151,560                  |
| <b>TOTAL REVENUES</b>       | <b>-</b>                | <b>-</b>                | <b>-</b>           | <b>2,851,408</b>      | <b>3,043,474</b>      | <b>(192,066)</b>   | <b>3,093,469</b>         |
| <b><u>COST OF SALES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| MERCHANDISE                 | -                       | -                       | -                  | 21,869                | 23,668                | 1,799              | 17,021                   |
| FOOD                        | -                       | 1                       | 1                  | 559,043               | 669,634               | 110,591            | 596,560                  |
| BEVERAGE                    | (1,324)                 | (780)                   | 544                | 248,739               | 238,679               | (10,061)           | 247,670                  |
| <b>TOTAL COST OF SALES</b>  | <b>(1,324)</b>          | <b>(779)</b>            | <b>545</b>         | <b>829,651</b>        | <b>931,981</b>        | <b>102,330</b>     | <b>861,252</b>           |
| <b>NET REVENUES</b>         | <b>1,324</b>            | <b>779</b>              | <b>545</b>         | <b>2,021,757</b>      | <b>2,111,493</b>      | <b>(89,736)</b>    | <b>2,232,217</b>         |
| <b><u>EXPENSES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS            | 39,598                  | 31,938                  | (7,659)            | 966,485               | 954,328               | (12,158)           | 948,192                  |
| SERVICES & SUPPLIES         | 1,505                   | 3,763                   | 2,259              | 342,421               | 314,066               | (28,355)           | 323,866                  |
| MAINTENANCE                 | 1,116                   | -                       | (1,116)            | 28,295                | 37,308                | 9,013              | 42,071                   |
| UTILITIES                   | 7,598                   | 2,533                   | (5,065)            | 85,833                | 90,403                | 4,570              | 83,914                   |
| OTHER COSTS                 | 9,062                   | 17,110                  | 8,048              | 527,561               | 454,041               | (73,520)           | 558,709                  |
| <b>TOTAL EXPENSES</b>       | <b>58,879</b>           | <b>55,345</b>           | <b>(3,534)</b>     | <b>1,950,595</b>      | <b>1,850,146</b>      | <b>(100,449)</b>   | <b>1,956,753</b>         |
| <b>NET OPERATING</b>        | <b>(57,555)</b>         | <b>(54,566)</b>         | <b>(2,989)</b>     | <b>71,162</b>         | <b>261,347</b>        | <b>(190,185)</b>   | <b>275,464</b>           |

**OCEAN PINES ASSOCIATION  
MARINAS  
JANUARY 2025**

|                             | <b>MONTH<br/>ACTUAL</b> | <b>MONTH<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>ACTUAL</b> | <b>YTD<br/>BUDGET</b> | <b>\$ VARIANCE</b> | <b>YTD<br/>LAST YEAR</b> |
|-----------------------------|-------------------------|-------------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------------|
| <b><u>REVENUES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| FUEL SALES                  | -                       | -                       | -                  | 1,007,208             | 980,000               | 27,208             | 997,592                  |
| SLIP RENTAL                 | -                       | -                       | -                  | 216,040               | 221,266               | (5,226)            | 204,504                  |
| MERCHANDISE & VENDING       | -                       | -                       | -                  | 15,999                | 14,500                | 1,499              | 13,242                   |
| <b>TOTAL REVENUES</b>       | <b>-</b>                | <b>-</b>                | <b>-</b>           | <b>1,239,248</b>      | <b>1,215,766</b>      | <b>23,482</b>      | <b>1,215,338</b>         |
| <b><u>COST OF SALES</u></b> |                         |                         |                    |                       |                       |                    |                          |
| FUEL                        | -                       | -                       | -                  | 816,311               | 823,200               | 6,889              | 857,330                  |
| MERCHANDISE & VENDING       | -                       | -                       | -                  | 10,340                | 10,000                | (340)              | 8,516                    |
| <b>TOTAL COST OF SALES</b>  | <b>-</b>                | <b>-</b>                | <b>-</b>           | <b>826,651</b>        | <b>833,200</b>        | <b>6,549</b>       | <b>865,846</b>           |
| <b>NET REVENUES</b>         | <b>-</b>                | <b>-</b>                | <b>-</b>           | <b>412,597</b>        | <b>382,566</b>        | <b>30,031</b>      | <b>349,492</b>           |
| <b><u>EXPENSES</u></b>      |                         |                         |                    |                       |                       |                    |                          |
| WAGES & BENEFITS            | 92                      | 2,041                   | 1,949              | 69,729                | 94,525                | 24,796             | 70,024                   |
| SERVICES & SUPPLIES         | 81                      | 160                     | 79                 | 51,294                | 55,054                | 3,760              | 52,238                   |
| MAINTENANCE                 | -                       | -                       | -                  | 8,117                 | 3,230                 | (4,886)            | 2,839                    |
| UTILITIES                   | 574                     | 550                     | (24)               | 9,197                 | 5,945                 | (3,251)            | 5,770                    |
| OTHER COSTS                 | 941                     | 989                     | 48                 | 8,469                 | 8,900                 | 431                | 9,890                    |
| <b>TOTAL EXPENSES</b>       | <b>1,688</b>            | <b>3,739</b>            | <b>2,051</b>       | <b>146,806</b>        | <b>167,655</b>        | <b>20,849</b>      | <b>140,761</b>           |
| <b>NET OPERATING</b>        | <b>(1,688)</b>          | <b>(3,739)</b>          | <b>2,051</b>       | <b>265,791</b>        | <b>214,911</b>        | <b>50,880</b>      | <b>208,731</b>           |

**RESERVE SUMMARY  
PERIOD ENDED 1/31/2025  
UNAUDITED**

|                                       | <b>REPLACEMENT</b> | <b>BULKHEADS<br/>WATERWAYS</b> | <b>ROADS</b>     | <b>DRAINAGE</b> | <b>NEW<br/>CAPITAL</b> | <b>TOTAL</b>     |
|---------------------------------------|--------------------|--------------------------------|------------------|-----------------|------------------------|------------------|
| <b>BALANCE APRIL 30, 2024</b>         | <b>5,530,993</b>   | <b>320,096</b>                 | <b>760,265</b>   | <b>390,561</b>  | <b>103,226</b>         | <b>7,105,141</b> |
| <b>TRANSFERS FROM OPERATING FUND:</b> |                    |                                |                  |                 |                        |                  |
| CONTRIBUTIONS FROM ASSESSMENTS        | 1,575,152          | 1,053,850                      | -                | -               | -                      | 2,629,002        |
| TRANSFER OF GRANTS/DONATIONS          | 70,000             | -                              | -                | 37,025          | -                      | 107,025          |
| <b>INTEREST INCOME (EXPENSE)</b>      | 402,940            | 58,451                         | 63,639           | 20,105          | 6,259                  | 551,393          |
| <b>RESTRICTED CONTRIBUTIONS:</b>      |                    |                                |                  |                 |                        |                  |
| TRANSFER OF CASINO FUNDS              |                    |                                | 350,000          | 100,000         |                        | 450,000          |
| <b>TRANSFERS TO OPERATING FUND:</b>   |                    |                                |                  |                 |                        |                  |
| OPERATING EXPENSES                    |                    | (716,100)                      |                  |                 |                        | (716,100)        |
| CAPITAL ADDITIONS                     | (2,114,319)        |                                | (17,445)         | (296,614)       | (17,209)               | (2,445,586)      |
| <b>BALANCE JANUARY 31, 2025</b>       | <b>5,464,766</b>   | <b>716,297</b>                 | <b>1,156,459</b> | <b>251,077</b>  | <b>92,277</b>          | <b>7,680,875</b> |



**CAPITAL SUMMARY  
PERIOD ENDED 1/31/25  
UNAUDITED**

| DEPT           | TYPE      | ACTUAL<br>YTD    | BUDGET<br>FY     | VAR              | DEPT           | TYPE    | ACTUAL<br>YTD  | BUDGET<br>FY     | VAR              |
|----------------|-----------|------------------|------------------|------------------|----------------|---------|----------------|------------------|------------------|
| ADMIN DEPTS    | NEW       | -                | -                | -                | GOLF OPS/MAINT | NEW     | 0              | 0                | 0                |
|                | REPLACE   | 43,900           | -                | (43,900)         | PLUS F&B       | REPLACE | 966,732        | 1,085,725        | 118,993          |
| <b>TOTAL</b>   |           | <b>43,900</b>    | <b>-</b>         | <b>(43,900)</b>  | <b>TOTAL</b>   |         | <b>966,732</b> | <b>1,085,725</b> | <b>118,993</b>   |
| PUBLIC WORKS   | NEW       | -                | -                | -                | YACHT & BEACH  | NEW     | 0              | 0                | 0                |
| DEPTS          | BULKHEADS | 716,100          | 1,177,212        | 461,112          | CLUBS          | REPLACE | 205,327        | 25,302           | (180,025)        |
|                | REPLACE   | 295,624          | 84,000           | (211,624)        | <b>TOTAL</b>   |         | <b>205,327</b> | <b>25,302</b>    | <b>(180,025)</b> |
|                | ROADS     | 17,445           | 350,000          | 332,555          | BEACH PARKING  | NEW     | 0              | 0                | 0                |
|                | DRAINAGE  | 296,614          | 200,000          | (96,614)         | REPLACE        | REPLACE | 0              | 0                | 0                |
| <b>TOTAL</b>   |           | <b>1,325,783</b> | <b>1,811,212</b> | <b>485,429</b>   | <b>TOTAL</b>   |         | <b>0</b>       | <b>0</b>         | <b>0</b>         |
| POLICE         | NEW       | -                | -                | -                |                |         |                |                  |                  |
|                | REPLACE   | 265,743          | 110,000          | (155,743)        |                |         |                |                  |                  |
| <b>TOTAL</b>   |           | <b>265,743</b>   | <b>110,000</b>   | <b>(155,743)</b> |                |         |                |                  |                  |
| RECREATION     | NEW       | -                | -                | -                |                |         |                |                  |                  |
|                | REPLACE   | 251,569          | 81,439           | (170,130)        |                |         |                |                  |                  |
| <b>TOTAL</b>   |           | <b>251,569</b>   | <b>81,439</b>    | <b>(170,130)</b> |                |         |                |                  |                  |
| AQUATICS       | NEW       | -                | -                | -                |                |         |                |                  |                  |
|                | REPLACE   | 65,553           | 130,450          | 64,897           |                |         |                |                  |                  |
| <b>TOTAL</b>   |           | <b>65,553</b>    | <b>130,450</b>   | <b>64,897</b>    |                |         |                |                  |                  |
| RACQUET SPORTS | NEW       | -                | -                | -                |                |         |                |                  |                  |
|                | REPLACE   | 23,580           | 10,000           | (13,580)         |                |         |                |                  |                  |
| <b>TOTAL</b>   |           | <b>23,580</b>    | <b>10,000</b>    | <b>(13,580)</b>  |                |         |                |                  |                  |
| MARINA         | NEW       | -                | -                | -                |                |         |                |                  |                  |
|                | REPLACE   | 13,500           | -                | (13,500)         |                |         |                |                  |                  |
| <b>TOTAL</b>   |           | <b>13,500</b>    | <b>-</b>         | <b>(13,500)</b>  |                |         |                |                  |                  |

  

|                                      | YTD<br>ACTUAL    | FY<br>BUDGET     | VAR              |
|--------------------------------------|------------------|------------------|------------------|
| <b>TOTAL REPLACE/NEW CAP RESERVE</b> | <b>2,131,528</b> | <b>1,526,916</b> | <b>(604,612)</b> |
| <b>TOTAL BULKHEADS</b>               | <b>716,100</b>   | <b>1,177,212</b> | <b>461,112</b>   |
| <b>TOTAL ROADS</b>                   | <b>17,445</b>    | <b>350,000</b>   | <b>332,555</b>   |
| <b>TOTAL DRAINAGE</b>                | <b>296,614</b>   | <b>200,000</b>   | <b>(96,614)</b>  |
| <b>GRAND TOTAL</b>                   | <b>3,161,687</b> | <b>3,254,128</b> | <b>92,441</b>    |

|                  |                                   |         |                  |                             |                  |
|------------------|-----------------------------------|---------|------------------|-----------------------------|------------------|
| ADMIN            | VEHICLE                           | 43,900  | GOLF MAINTENANCE | IRRIGATION                  | 635,571          |
| PUBLIC WORKS     | FOUNTAIN                          | 9,955   |                  | FIRE SUPPRESSION/SPRINKLERS | 3,438            |
|                  | BRIDGES (WINGWALLS & PILES)       | 160,385 |                  | FANS                        | 9,715            |
|                  | PLOW & SPREADER                   | 16,016  |                  | PRO-GATOR (SPRAYER)         | 41,935           |
|                  | VEHICLES (SAFETY EQUIPMENT)       | 9,107   |                  | TRIPLEX MOWER               | 58,520           |
|                  | GAS PUMPS                         | 6,087   |                  | SPRAYER                     | 28,701           |
|                  | PLOTTER PRINTER                   | 9,958   |                  | PUMP HOUSE RENOVATION       | 10,770           |
|                  | ELECTRONIC SIGNS                  | 45,758  |                  | BUFFALO BLOWER              | 11,660           |
|                  | DINGO                             | 38,358  |                  | UTILITY VEHICLES            | 89,066           |
| GOLF OPS         | DRIVING RANGE BUILDING            | 41,437  |                  | BRIDGE RE-DECKING           | 20,000           |
| RECREATION       | PANIC DOOR                        | 5,328   | AQUATICS         | SPREADER                    | 5,300            |
|                  | VETS MEMORIAL (IRRIGATION, FENCE) | 8,039   |                  | SPLASH PAD                  | 36,040           |
|                  | PLAYGROUNDS                       | 9,212   |                  | POOL FURNITURE              | 9,631            |
|                  | PAVILION                          | 224,714 |                  | HANDICAP SHOWER             | 4,989            |
|                  | BOCCE BALL COURT                  | 4,275   |                  | ROOF                        | 14,893           |
| RACQUET SPORTS   | RACQUET CENTER SIGN               | 3,074   | YACHT CLUB       | TIKI BAR                    | 145,772          |
|                  | CHAIRS                            | 3,312   |                  | TELEVISIONS                 | 8,236            |
|                  | PRO PICKLEBALL NETS (4) & CASTERS | 6,974   |                  | FIRE PIT BURNERS            | 9,044            |
|                  | BUILDING RENOVATION               | 10,220  |                  | CONDENSER UNIT              | 2,283            |
| POLICE           | RADIOS                            | 44,856  |                  | CAMERAS                     | 9,869            |
|                  | RADIOS (NEW CAP)                  | 9,303   |                  | BOCCE BALL COURT            | 4,526            |
|                  | VEHICLES (4)                      | 198,183 |                  | DOOR PANIC BAR              | 2,887            |
|                  | COMPUTERS FOR VEHICLES            | 13,401  |                  | COMMERCIAL FLOOR CLEANER    | 10,433           |
| CLUBHOUSE GRILLE | AWNING                            | 7,756   | BEACH CLUB       | HAND DRYERS                 | 3,276            |
|                  | THERMO GAS GRIDDLE                | 2,864   |                  | SIDEWALK                    | 9,000            |
| MARINA           | GAS PUMPS                         | 5,594   |                  |                             |                  |
|                  | JET SKI LIFTS (NEW CAP)           | 7,906   |                  |                             |                  |
| <b>TOTAL</b>     |                                   |         |                  |                             | <b>2,131,528</b> |

**OCEAN PINES ASSOCIATION  
BALANCE SHEET  
AS OF JANUARY 31, 2025**

|   | YTD<br>ACT        | YTD<br>LAST YEAR  |  | YTD<br>ACT | YTD<br>LAST YEAR |
|---|-------------------|-------------------|--|------------|------------------|
| <b><u>CURRENT ASSETS</u></b>                |                   |                   |  |            |                  |
| CASH - OPERATING                            | 1,562,006         | 1,110,556         |  |            |                  |
| INVESTMENTS - S/T                           | 12,691,921        | 13,801,097        |  |            |                  |
| A/R - ASSESSMENTS                           | 703,679           | 718,646           |  |            |                  |
| A/R - OTHER                                 | 111,111           | (46,462)          |  |            |                  |
| ALLOW - BAD DEBTS                           | (653,602)         | (686,601)         |  |            |                  |
| DEPOSITS                                    | 7,401             | 7,401             |  |            |                  |
| INVENTORY-FUEL                              | 90,997            | 94,088            |  |            |                  |
| INVENTORY - GOLF                            | 43,681            | 29,560            |  |            |                  |
| INVENTORY - MARINA                          | 6,436             | 3,867             |  |            |                  |
| INVENTORY - CHEMICALS                       | 92,063            | 78,883            |  |            |                  |
| INVENTORY - FOOD                            | 24,093            | 27,201            |  |            |                  |
| INVENTORY - BEVERAGE                        | 29,549            | 31,880            |  |            |                  |
| INVENTORY - OTHER                           | 12,159            | 11,979            |  |            |                  |
| PREPAID - INSURANCE                         | 85,294            | 44,736            |  |            |                  |
| PREPAID - OTHER                             | 155,103           | 120,240           |  |            |                  |
| PREPAID - TAXES                             | 16,206            | 11,175            |  |            |                  |
| <b>TOTAL CURRENT ASSETS</b>                 | <b>14,978,097</b> | <b>15,358,247</b> |  |            |                  |
| <br><b><u>LAND PROPERTY AND EQUIP</u></b>   |                   |                   |  |            |                  |
| CONSTR IN - PROGRESS                        | 195,345           | -                 |  |            |                  |
| FURNITURE & EQUIPMENT                       | 11,528,634        | 11,207,790        |  |            |                  |
| ACCUM DEPR-FURN & EQ                        | (8,829,294)       | (9,087,144)       |  |            |                  |
| OTHER IMPROVEMENTS                          | 15,269,248        | 13,937,366        |  |            |                  |
| ACCUM DEPR-OTHER IMP                        | (8,420,861)       | (7,770,615)       |  |            |                  |
| BUILDINGS                                   | 18,003,200        | 17,750,714        |  |            |                  |
| ACCUM DEPREC- BUILD                         | (8,033,687)       | (7,430,399)       |  |            |                  |
| LAND  | 4,579,367         | 4,579,367         |  |            |                  |
| ROADS                                       | 9,868,156         | 9,479,109         |  |            |                  |
| ACCUM DEPREC - ROADS                        | (8,326,919)       | (8,123,682)       |  |            |                  |
| <b>TOTAL LAND/PROP/EQ</b>                   | <b>25,833,190</b> | <b>24,542,506</b> |  |            |                  |
| <br><b>TOTAL ASSETS</b>                     | <b>40,811,287</b> | <b>39,900,754</b> |  |            |                  |
|   |                   |                   |  |            |                  |
| <b><u>CURRENT LIABILITIES</u></b>           |                   |                   |  |            |                  |
| ACCOUNTS PAYABLE                            | 764,939           | 670,455           |  |            |                  |
| ACCRUED EXPENSES                            | 305,040           | 293,643           |  |            |                  |
| HEALTH BENEFIT                              | 4,684             | 9,071             |  |            |                  |
| PAYROLL TAXES                               | 1                 | 46,001            |  |            |                  |
| FLEXIBLE BENEFITS                           | 124               | (600)             |  |            |                  |
| SALES TAXES                                 | 691               | 3,933             |  |            |                  |
| ADMISSION TAXES                             | 644               | 748               |  |            |                  |
| <b>TOTAL CURRENT LIAB</b>                   | <b>1,076,123</b>  | <b>1,023,250</b>  |  |            |                  |
| <br><b><u>OTHER LIABILITIES</u></b>         |                   |                   |  |            |                  |
| CPI COMPLETION DEP                          | 255,360           | 224,255           |  |            |                  |
| DEFERRED - ASSESSMENTS                      | 55,276            | 57,968            |  |            |                  |
| DEFERRED - MEMBERSHPS                       | 15,400            | 14,693            |  |            |                  |
| DEFERRED - CASINO                           | 597,105           | 474,674           |  |            |                  |
| DEFERRED - SLIP FEES                        | -                 | -                 |  |            |                  |
| DEFERRED - OTHER                            | 145,130           | 107,796           |  |            |                  |
| <b>TOTAL OTHR LIABILITIES</b>               | <b>1,068,272</b>  | <b>879,387</b>    |  |            |                  |
| <br><b>TOTAL LIABILITIES</b>                | <b>2,144,395</b>  | <b>1,902,637</b>  |  |            |                  |
| <br><b><u>INVESTMENT IN FIXED ASSET</u></b> |                   |                   |  |            |                  |
| DONATED PROPERTY                            | 3,785,163         | 3,785,163         |  |            |                  |
| FIXED ASSETS                                | 22,048,028        | 20,757,344        |  |            |                  |
| <b>TOT INVEST FIXED ASSETS</b>              | <b>25,833,190</b> | <b>24,542,507</b> |  |            |                  |
| <br><b><u>APPROPRIATED EQUITY</u></b>       |                   |                   |  |            |                  |
| RESERVES - PRIOR YR                         | 7,105,141         | 6,691,111         |  |            |                  |
| RESERVES - CURR YR                          | 3,737,420         | 3,866,543         |  |            |                  |
| RESERVES - CURR YR EXP                      | (3,161,686)       | (2,022,419)       |  |            |                  |
| <b>TOT APPROPRIATED EQTY</b>                | <b>7,680,875</b>  | <b>8,535,235</b>  |  |            |                  |
| <br><b><u>UNAPPROPRIATED EQUITY</u></b>     |                   |                   |  |            |                  |
| UNAPPROP - PRIOR YRS                        | 2,899,821         | 2,455,712         |  |            |                  |
| UNAPPROP - CURR YR                          | 2,253,005         | 2,464,663         |  |            |                  |
| <b>TOTAL UNAPPROP EQUITY</b>                | <b>5,152,827</b>  | <b>4,920,375</b>  |  |            |                  |
| <br><b>TOTAL EQUITY</b>                     | <b>38,666,892</b> | <b>37,998,117</b> |  |            |                  |
| <br><b>TOTAL LIAB &amp; OWN EQTY</b>        | <b>40,811,287</b> | <b>39,900,754</b> |  |            |                  |

# OCEAN PINES ASSOCIATION

## CASH & INVESTMENTS AS OF 1/31/2025

| INVESTMENT/ACCOUNT TYPE   | MATURITY DATE | AMOUNT            |
|---|---------------|-------------------|
| BANK OF OC MONEY MARKET/INSURED CASH SWEEP  | N/A           | 2,157,544         |
| TAYLOR BANK INSURED CASH SWEEP  | N/A           | 403,279           |
| TREASURY BILLS  | 5/25          | 1,425,759         |
| BOC CDAR (6 Month)  | 2/25          | 5,300,401         |
| BOC CDAR (12 Month)   | 3/25          | 1,119,896         |
| BOC CDAR (6 Month)  | 5/25          | 1,157,551         |
| BOC CDAR (12 Month)   | 10/25         | 1,127,491         |
| <b>TOTAL</b>  |               | <b>12,691,921</b> |
| OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)  | NA            | 1,562,006         |
| <b>GRAND TOTAL</b>  |               | <b>14,253,927</b> |
| * 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 1/31/2025 (FY25)**

**FY 2024 - 2025**

| TYPE                             | 01/31/24<br>#SALES | 01/31/25<br>#SALES | 01/31/25<br>\$AMOUNT | RATE  | % OF<br>BUDGET | ANNUAL BUDGET<br>04/30/25<br>#SALES | ANNUAL BUDGET<br>04/30/25<br>\$AMOUNT | GOAL<br>OVER<br>(SHORT) |
|----------------------------------|--------------------|--------------------|----------------------|-------|----------------|-------------------------------------|---------------------------------------|-------------------------|
| <b>BEACH PARKING</b>             |                    |                    |                      |       |                |                                     |                                       |                         |
| PARKING ONLY                     | 1,391              | 1,392              | 309,024              | 222   |                | 1,400                               | 310,690                               |                         |
| ANNUAL-W/Membership              | 802                | 820                | 118,864              | 145   |                | 800                                 | 116,000                               |                         |
| WEEKLY                           | 115                | 113                | 17,515               | 155   |                | 120                                 | 18,600                                |                         |
| DAILY                            | 99                 | 95                 | 4,465                | 47    |                | 140                                 | 6,580                                 |                         |
| ASSOCIATES                       | 15                 | 21                 | 11,340               | 540   |                | 20                                  | 10,800                                |                         |
| <b>TOTAL PARKING</b>             | <b>2,422</b>       | <b>2,441</b>       | <b>461,208</b>       |       | <b>100%</b>    | <b>2,480</b>                        | <b>462,670</b>                        | <b>(1,462)</b>          |
| <b>AQUATICS</b>                  |                    |                    |                      |       |                |                                     |                                       |                         |
| FAMILY-SUMMER                    | 202                | 182                | 63,700               | 350   |                | 225                                 | 78,748                                |                         |
| FAMILY-WINTER                    | 0                  | 4                  | 2,000                | 500   |                | 0                                   | 0                                     |                         |
| FAMILY-YEARLY                    | 53                 | 48                 | 29,728               | 630   |                | 60                                  | 37,800                                |                         |
| COUPLES-SUMMER                   | 301                | 327                | 101,176              | 310   |                | 300                                 | 93,000                                |                         |
| COUPLES-WINTER                   | 1                  | 4                  | 1,800                | 450   |                | 0                                   | 0                                     |                         |
| COUPLES-YEARLY                   | 60                 | 81                 | 44,744               | 575   |                | 60                                  | 34,500                                |                         |
| INDIV - SUMMER                   | 195                | 199                | 41,738               | 210   |                | 225                                 | 47,295                                |                         |
| INDIV - WINTER                   | 2                  | 3                  | 948                  | 325   |                | 5                                   | 1,625                                 |                         |
| INDIV - YEARLY                   | 77                 | 80                 | 31,433               | 405   |                | 70                                  | 28,350                                |                         |
| WEEKLY                           | 0                  | 7                  | 1,155                | 165   |                | 0                                   | 0                                     |                         |
| CHARTER                          | 2                  | 1                  | 30                   | 30    |                | 0                                   | 0                                     |                         |
| ASSOCIATES SWIM INDIV YEARLY     | 37                 | 31                 | 16,070               | 545   |                | 20                                  | 10,900                                |                         |
| ASSOCIATES SWIM FAMILY YEARLY    | 17                 | 19                 | 14,876               | 850   |                | 20                                  | 17,000                                |                         |
| ASSOCIATES SWIM FAMILY SUMMER    | 36                 | 41                 | 19,680               | 480   |                | 30                                  | 14,400                                |                         |
| ASSOCIATES SWIM INDIVIDUAL SUMME | 14                 | 19                 | 5,510                | 290   |                | 20                                  | 5,800                                 |                         |
| ASSOCIATES SWIM IND WINTER       | 5                  | 11                 | 4,840                | 440   |                | 1                                   | 440                                   |                         |
| ASSOCIATES SWIM FAM WINTER       | 3                  | 2                  | 1,340                | 670   |                | 1                                   | 670                                   |                         |
| <b>TOTAL SWIM</b>                | <b>1,005</b>       | <b>1,059</b>       | <b>380,768</b>       |       | <b>103%</b>    | <b>1,037</b>                        | <b>370,528</b>                        | <b>10,240</b>           |
| <b>GOLF</b>                      |                    |                    |                      |       |                |                                     |                                       |                         |
| FAMILY                           | 17                 | 25                 | 64,968               | 2,625 |                | 17                                  | 44,625                                |                         |
| FAMILY-AFTER 12                  | 5                  | 3                  | 5,100                | 1,700 |                | 5                                   | 8,500                                 |                         |
| INDIVIDUAL                       | 56                 | 68                 | 114,166              | 1,700 |                | 55                                  | 93,500                                |                         |
| INDIVIDUAL-AFTER 12              | 13                 | 18                 | 18,000               | 1,000 |                | 13                                  | 13,000                                |                         |
| JUNIOR                           | 5                  | 6                  | 1,265                | 225   |                | 5                                   | 1,125                                 |                         |
| ASSOCIATES INDIVIDUAL            | 12                 | 12                 | 20,850               | 1,800 |                | 12                                  | 21,600                                |                         |
| ASSOCIATES FAMILY                | 0                  | 2                  | 5,400                | 2,700 |                | -                                   | 0                                     |                         |
| ASSOCIATES FAMILY AFTER 12       | 3                  | 1                  | 1,700                | 1,700 |                | 2                                   | 3,400                                 |                         |
| ASSOCIATES IND AFTER 12          | 1                  | 5                  | 5,750                | 1,150 |                | 1                                   | 1,000                                 |                         |
| <b>TOTAL</b>                     | <b>112</b>         | <b>140</b>         | <b>237,199</b>       |       | <b>127%</b>    | <b>110</b>                          | <b>186,750</b>                        | <b>50,449</b>           |
| <b>LIFETIME MEMBERS</b>          | <b>14</b>          | <b>14</b>          | <b>0</b>             |       |                | <b>14</b>                           | <b>0</b>                              |                         |
| <b>CART - PKGS</b>               |                    |                    |                      |       |                |                                     |                                       |                         |
| FAMILY                           | 8                  | 17                 | 36,850               | 2,200 |                | 8                                   | 17,600                                |                         |
| INDIVIDUAL                       | 35                 | 35                 | 52,500               | 1,500 |                | 34                                  | 51,000                                |                         |
| ASSOCIATES CART FAMILY           | 0                  | 0                  | 0                    | 2,200 |                | 0                                   | 0                                     |                         |
| ASSOCIATES CART INDIVIDUAL       | 1                  | 1                  | 1,500                | 1,500 |                | 1                                   | 1,500                                 |                         |
| <b>TOTAL CART PKGS</b>           | <b>44</b>          | <b>53</b>          | <b>90,850</b>        |       | <b>130%</b>    | <b>70,100</b>                       | <b>20,750</b>                         |                         |
| <b>TOTAL GOLF</b>                | <b>170</b>         | <b>207</b>         | <b>328,049</b>       |       | <b>128%</b>    | <b>124</b>                          | <b>256,850</b>                        | <b>71,199</b>           |

OCEAN PINES ASSOCIATION  
MEMBERSHIP REPORT  
PERIOD ENDING 1/31/2025 (FY25)

FY 2024 - 2025

| TYPE                        | 01/31/24     | 01/31/25     | 01/31/25         | RATE | % OF BUDGET | ANNUAL BUDGET   |                   | GOAL OVER (SHORT) |
|-----------------------------|--------------|--------------|------------------|------|-------------|-----------------|-------------------|-------------------|
|                             | #SALES       | #SALES       | \$AMOUNT         |      |             | NUAL BUC #SALES | 01/00/00 \$AMOUNT |                   |
| <b>TENNIS</b>               |              |              |                  |      |             |                 |                   |                   |
| FAMILY                      | 13           | 11           | 4,921            | 465  |             | 12              | 5,460             |                   |
| FAMILY-AFTER 12             | 6            | 5            | 975              | 195  |             | 5               | 1,050             |                   |
| INDIV                       | 30           | 32           | 9,320            | 295  |             | 27              | 7,950             |                   |
| INDIV-AFTER 12              | 3            | 3            | 360              | 120  |             | 3               | 330               |                   |
| JUNIOR                      | 3            | 4            | 240              | 60   |             | 2               | 165               |                   |
| ASSOCIATES FAMILY           | 3            | 0            | 0                | 710  |             | 3               | 2,130             |                   |
| ASSOCIATES IND              | 6            | 7            | 2,671            | 445  |             | 5               | 2,430             |                   |
| ASSOCIATES JR               | 0            |              | 0                | 80   |             | -               | 0                 |                   |
| ASSOCIATES IND AFTER 12     | 2            | 1            | 155              | 155  |             | 2               | 310               |                   |
| ASSOCIATES FAM AFTER 12     | 0            |              | 0                | 225  |             | -               | 0                 |                   |
| <b>TOTAL TENNIS</b>         | <b>66</b>    | <b>63</b>    | <b>18,642</b>    |      | <b>94%</b>  | <b>59</b>       | <b>19,825</b>     | <b>(1,183)</b>    |
| <b>PLATFORM TENNIS</b>      |              |              |                  |      |             |                 |                   |                   |
| FAMILY                      | 22           | 18           | 5,795            | 325  |             | 19              | 6,195             |                   |
| INDIV                       | 56           | 61           | 11,227           | 200  |             | 47              | 9,360             |                   |
| ASSOCIATES FAMILY           | 0            |              | 0                | 410  |             | -               | 0                 |                   |
| ASSOCIATES IND              | 1            | 1            | 275              | 275  |             | 1               | 250               |                   |
| <b>TOTAL PLATFORM</b>       | <b>79</b>    | <b>80</b>    | <b>17,297</b>    |      | <b>109%</b> | <b>67</b>       | <b>15,805</b>     | <b>1,492</b>      |
| <b>PICKLEBALL</b>           |              |              |                  |      |             |                 |                   |                   |
| FAMILY                      | 78           | 81           | 25,545           | 325  |             | 80              | 26,000            |                   |
| INDIV                       | 106          | 113          | 22,057           | 200  |             | 113             | 22,600            |                   |
| JUNIOR (10-17)              | 3            |              | 0                | 55   |             | 3               | 165               |                   |
| ASSOCIATES FAMILY           | 25           | 38           | 16,820           | 450  |             | 25              | 11,375            |                   |
| ASSOCIATES IND              | 77           | 69           | 18,793           | 275  |             | 81              | 22,400            |                   |
| ASSOCAITES JR               | 0            | 3            | 180              | 60   |             | 0               | 0                 |                   |
| <b>TOTAL PICKLEBALL</b>     | <b>289</b>   | <b>304</b>   | <b>83,395</b>    |      | <b>101%</b> | <b>302</b>      | <b>82,540</b>     | <b>855</b>        |
| <b>COMBO</b>                |              |              |                  |      |             |                 |                   |                   |
| FAMILY                      | 10           | 13           | 8,970            | 690  |             | 9               | 6,210             |                   |
| INDIVIDUAL                  | 18           | 19           | 8,360            | 440  |             | 18              | 7,920             |                   |
| ASSOCIATE FAMILY            | 0            | 3            | 2,670            | 890  |             | 0               |                   |                   |
| <b>TOTAL COMBO</b>          | <b>28</b>    | <b>35</b>    | <b>20,000</b>    |      | <b>142%</b> | <b>27</b>       | <b>14,130</b>     | <b>5,870</b>      |
| <b>TOTAL RACQUET SPORTS</b> | <b>462</b>   | <b>482</b>   | <b>139,334</b>   |      | <b>105%</b> | <b>455</b>      | <b>132,300</b>    | <b>7,034</b>      |
| <b>GRAND TOTAL</b>          | <b>4,059</b> | <b>4,189</b> | <b>1,309,359</b> |      | <b>107%</b> | <b>4,096</b>    | <b>1,222,348</b>  | <b>87,011</b>     |