



**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 8/31/2024.**

**We had a POSITIVE operating fund variance for AUGUST of \$2,721.**

**Revenues were UNDER budget by (\$78,781) and total expenses were UNDER budget by \$81,502.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$434,999.**

**Revenues are OVER budget by \$316,500 and total expenses are UNDER budget by \$118,499.**

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



**SUMMARY FINANCIAL REPORT  
YEAR-TO-DATE 8/31/2024  
OPERATING ACCOUNT SUMMARY**

<b>REVENUES</b>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
Assessments	8,163	8,149	14
Grants	588	568	20
Amenities (Net)	5,253	4,953	300
Recreation & Parks	302	368	(66)
Other Fees and Income	<u>718</u>	<u>530</u>	<u>188</u>
<b>Total Revenues</b>	<b>15,024</b>	<b>14,568</b>	<b>456</b>
<b>Add: Budgeted Surplus Transfer</b>	<b>913</b>	<b>913</b>	<b>-</b>
<b>Less: Transfers to Reserve Accounts</b>	<u>(3,352)</u>	<u>(3,212)</u>	<u>(140)</u>
<b>Net Operating Revenues</b>	<u><b>12,585</b></u>	<u><b>12,269</b></u>	<u><b>316</b></u>
<b>OPERATING EXPENSES</b>			
Administration & Management	828	883	55
Amenities	2,878	2,775	(103)
Recreation & Parks	466	495	29
Police	667	720	53
Fire / EMS	337	337	-
Public Works / CPI	574	666	92
General Maintenance	<u>246</u>	<u>239</u>	<u>(7)</u>
<b>Total Operating Expenses</b>	<u><b>5,996</b></u>	<u><b>6,115</b></u>	<u><b>119</b></u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<b>6,589</b>	<b>6,154</b>	<b>435</b>
<b>NEW CAPITAL</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET</b>	<u><b>6,589</b></u>	<u><b>6,154</b></u>	<u><b>435</b></u>



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

<b>REVENUES (NET)</b>			<b>EXPENDITURES</b>	
	<b>(\$78,781) Under Budget</b>	<b>NOTES</b>	<b>\$81,502 Under Budget</b>	<b>NOTES</b>
Public Works	20,970	Sale of Vehicles - \$20,970	13,766	Wages & Benefits - \$16,095
Police	(4,397)	Grants - (\$4,417)	21,304	Wages & Benefits - \$26,380 Services & Supplies - (\$4,097)
Recreation & Parks	(53,404)	Camp OP - (\$43,219) Special Events - (\$10,986)	16,388	Camp OP - \$11,083 Special Events - \$9,921 Services & Supplies - (\$2,910)
Beach Club	17,598	Food (net) - \$11,849 Beverage (net) - \$6,957	(7,552)	Services & Supplies - (\$7,319) Utilities - (\$4,564) Wages & Benefits - \$5,305
Yacht Club	(50,097)	Food (net) - (\$29,720) Beverage (net) - (\$3,704) Facility Rental - (\$15,609)	2,848	Wages & Benefits - \$12,088 Other Costs - (\$8,255)
Marinas	11,976	Fuel Sales (net) - \$12,159	4,950	Wages & Benefits - \$3,897 Services & Supplies - \$1,780

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

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>	<b>YTD BUDGET LAST YEAR</b>
GENERAL ADMIN	670	(8,839)	9,509	5,964,096	5,956,012	8,084	5,804,450	5,763,231
MANAGER'S OFFICE	(24,666)	(29,539)	4,873	(123,462)	(132,178)	8,716	(120,997)	(128,310)
FINANCE	(66,738)	(73,629)	6,891	(287,725)	(322,291)	34,566	(277,365)	(298,822)
PUBLIC RELATIONS	(30,423)	(29,708)	(716)	(74,582)	(101,118)	26,536	(98,591)	(103,722)
COMPLIANCE / PERMITS	(2,209)	(9,306)	7,098	(35,729)	(50,315)	14,586	(22,644)	(501)
GENERAL MAINT	(53,366)	(51,591)	(1,775)	(246,142)	(239,254)	(6,889)	(259,746)	(242,065)
PUBLIC WORKS	(71,532)	(106,268)	34,736	(402,168)	(517,360)	115,193	(472,484)	(555,341)
FIRE / EMS	(84,279)	(84,279)	-	(337,115)	(337,115)	-	(336,306)	(336,306)
POLICE	(152,875)	(169,782)	16,907	(99,230)	(152,758)	53,528	(39,839)	(130,165)
RECREATION / PARKS	(35,731)	1,285	(37,016)	(143,954)	(127,836)	(16,118)	(118,173)	(125,022)
TENNIS	(5,397)	(813)	(4,584)	6,275	9,918	(3,643)	(217)	12,155
PICKLEBALL	4,049	852	3,198	84,184	80,249	3,934	72,919	51,502
PLATFORM TENNIS	(3,049)	(4,428)	1,378	9,861	2,377	7,485	5,251	7,077
AQUATICS	(5,698)	95	(5,794)	256,267	234,973	21,295	275,546	261,636
GOLF OPS + MAINT	46,500	52,296	(5,796)	617,901	511,117	106,784	558,386	448,556
CLUBHOUSE GRILLE	20,093	20,932	(839)	89,647	72,968	16,680	92,991	60,108
BEACH CLUB	108,826	98,780	10,046	272,881	206,063	66,817	247,080	172,338
BEACH PARKING	8,695	13,765	(5,070)	473,367	444,742	28,625	454,432	412,223
YACHT CLUB	84,850	132,099	(47,249)	284,427	364,915	(80,489)	395,562	418,665
MARINAS	22,953	6,027	16,926	280,029	250,719	29,310	235,548	269,460
<b>NET OPERATING</b>	<b>(239,329)</b>	<b>(242,050)</b>	<b>2,721</b>	<b>6,588,827</b>	<b>6,153,828</b>	<b>434,999</b>	<b>6,395,801</b>	<b>5,956,700</b>

**OCEAN PINES ASSOCIATION  
OPERATING SUMMARY  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b>NET REVENUE</b>	<b>1,305,302</b>	<b>1,384,083</b>	<b>(78,781)</b>	<b>12,585,110</b>	<b>12,268,610</b>	<b>316,500</b>	<b>12,148,667</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	890,491	977,629	87,138	3,492,135	3,699,267	207,132	3,284,764
SERVICES & SUPPLIES	279,775	260,653	(19,122)	1,080,389	981,273	(99,116)	988,972
MAINTENANCE	36,590	41,170	4,580	175,836	217,570	41,734	297,231
UTILITIES	65,118	62,879	(2,239)	207,799	223,589	15,791	199,365
OTHER COSTS	272,657	283,802	11,146	1,040,124	993,082	(47,042)	982,534
<b>TOTAL EXPENSES</b>	<b>1,544,630</b>	<b>1,626,133</b>	<b>81,502</b>	<b>5,996,283</b>	<b>6,114,782</b>	<b>118,499</b>	<b>5,752,866</b>
<b>NET OPERATING</b>	<b>(239,329)</b>	<b>(242,050)</b>	<b>2,721</b>	<b>6,588,827</b>	<b>6,153,828</b>	<b>434,999</b>	<b>6,395,801</b>

**OCEAN PINES ASSOCIATION  
RACQUET SPORTS - COMBINED  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	1,216	1,939	(723)	134,907	127,309	7,598	114,621
CLASSES & CLINICS	9,267	3,829	5,438	21,632	15,689	5,943	14,121
FACILITY RENTALS	1,242	879	362	1,242	4,715	(3,473)	3,749
SPECIAL EVENTS	-	167	(167)	663	795	(132)	211
TOURNAMENTS	-	-	-	1,152	-	1,152	-
DROP-INS	7,612	6,238	1,374	25,039	21,868	3,170	22,510
MISCELLANEOUS (NET)	241	1,331	(1,089)	1,189	2,028	(839)	698
<b>NET REVENUES</b>	<b>19,577</b>	<b>14,383</b>	<b>5,195</b>	<b>185,824</b>	<b>172,405</b>	<b>13,419</b>	<b>155,911</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	12,274	12,454	181	50,755	51,244	489	50,663
SERVICES & SUPPLIES	3,356	3,511	155	11,428	13,412	1,984	13,162
MAINTENANCE	35	-	(35)	711	2,768	2,057	3,062
UTILITIES	1,576	943	(633)	5,128	3,065	(2,063)	3,121
OTHER COSTS	6,734	1,864	(4,870)	17,481	9,371	(8,110)	7,951
<b>TOTAL EXPENSES</b>	<b>23,975</b>	<b>18,772</b>	<b>(5,203)</b>	<b>85,504</b>	<b>79,861</b>	<b>(5,643)</b>	<b>77,959</b>
<b>NET OPERATING</b>	<b>(4,397)</b>	<b>(4,389)</b>	<b>(8)</b>	<b>100,320</b>	<b>92,544</b>	<b>7,776</b>	<b>77,952</b>

**OCEAN PINES ASSOCIATION  
PICKLEBALL  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	971	1,011	(40)	87,357	83,592	3,765	70,391
CLASSES & CLINICS	5,513	2,592	2,921	12,351	9,054	3,297	8,149
SPECIAL EVENTS	-	-	-	1,816	128	1,687	211
DROP-INS	6,134	5,344	790	19,981	17,760	2,221	17,815
MISCELLANEOUS	-	-	-	26	-	26	-
<b>TOTAL REVENUES</b>	<b>13,851</b>	<b>9,876</b>	<b>3,975</b>	<b>122,965</b>	<b>114,426</b>	<b>8,539</b>	<b>100,340</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	5,623	5,866	243	21,758	20,929	(829)	15,804
SERVICES & SUPPLIES	588	1,258	670	3,514	3,613	100	2,894
MAINTENANCE	-	-	-	298	1,316	1,018	1,353
UTILITIES	428	121	(307)	1,442	640	(802)	794
OTHER COSTS	3,162	1,780	(1,382)	11,769	7,677	(4,092)	6,577
<b>TOTAL EXPENSES</b>	<b>9,802</b>	<b>9,025</b>	<b>(777)</b>	<b>38,782</b>	<b>34,176</b>	<b>(4,605)</b>	<b>27,421</b>
<b>NET OPERATING</b>	<b>4,049</b>	<b>852</b>	<b>3,198</b>	<b>84,184</b>	<b>80,249</b>	<b>3,934</b>	<b>72,919</b>

**OCEAN PINES ASSOCIATION  
TENNIS  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	245	402	(157)	25,418	24,004	1,414	24,159
CLASSES & CLINICS	3,345	1,154	2,191	7,143	6,302	841	5,972
FACILITY RENTALS	-	81	(81)	-	1,000	(1,000)	-
SPECIAL EVENTS	-	167	(167)	-	667	(667)	-
DROP-INS	1,295	776	518	4,206	3,504	702	3,981
MISCELLANEOUS (NET)	216	1,198	(981)	837	1,851	(1,014)	748
<b>NET REVENUES</b>	<b>5,101</b>	<b>3,779</b>	<b>1,322</b>	<b>37,604</b>	<b>37,327</b>	<b>276</b>	<b>34,861</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	4,083	2,439	(1,644)	17,877	16,655	(1,222)	22,856
SERVICES & SUPPLIES	2,527	1,354	(1,173)	6,240	7,027	787	8,438
MAINTENANCE	35	-	(35)	413	516	103	1,091
UTILITIES	796	758	(38)	2,422	1,969	(454)	1,783
OTHER COSTS	3,058	42	(3,016)	4,376	1,242	(3,134)	911
<b>TOTAL EXPENSES</b>	<b>10,498</b>	<b>4,592</b>	<b>(5,906)</b>	<b>31,329</b>	<b>27,409</b>	<b>(3,919)</b>	<b>35,078</b>
<b>NET OPERATING</b>	<b>(5,397)</b>	<b>(813)</b>	<b>(4,584)</b>	<b>6,275</b>	<b>9,918</b>	<b>(3,643)</b>	<b>(217)</b>



**OCEAN PINES ASSOCIATION  
PLATFORM TENNIS  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	-	526	(526)	22,132	19,713	2,419	20,071
CLASSES & CLINICS	409	83	325	2,139	333	1,805	-
DROP-INS	183	118	65	852	605	247	714
MISCELLANEOUS	-	-	-	26	-	26	-
<b>TOTAL REVENUES</b>	<b>625</b>	<b>727</b>	<b>(102)</b>	<b>25,255</b>	<b>20,652</b>	<b>4,603</b>	<b>20,710</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	2,568	4,149	1,582	11,120	13,660	2,540	12,003
SERVICES & SUPPLIES	241	900	659	1,675	2,771	1,097	1,831
MAINTENANCE	-	-	-	-	935	935	618
UTILITIES	351	64	(287)	1,263	456	(807)	544
OTHER COSTS	514	42	(472)	1,336	452	(884)	463
<b>TOTAL EXPENSES</b>	<b>3,675</b>	<b>5,155</b>	<b>1,480</b>	<b>15,394</b>	<b>18,275</b>	<b>2,881</b>	<b>15,459</b>
<b>NET OPERATING</b>	<b>(3,049)</b>	<b>(4,428)</b>	<b>1,378</b>	<b>9,861</b>	<b>2,377</b>	<b>7,485</b>	<b>5,251</b>

**OCEAN PINES ASSOCIATION  
AQUATICS  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	4,936	3,803	1,133	369,733	356,175	13,558	339,503
FACILITY RENTAL	1,942	4,319	(2,377)	17,379	18,135	(756)	21,867
DAILY FEES	98,698	121,452	(22,754)	348,286	321,598	26,688	347,659
SWIM CLASSES	13,562	9,123	4,438	44,156	49,243	(5,087)	44,990
VENDING (NET)	3,349	7,833	(4,484)	11,741	26,107	(14,366)	11,212
MERCHANDISE (NET)	61	291	(230)	452	935	(483)	811
MISCELLANEOUS	19	-	19	1	-	1	5
<b>NET REVENUES</b>	<b>122,566</b>	<b>146,822</b>	<b>(24,256)</b>	<b>791,747</b>	<b>772,193</b>	<b>19,555</b>	<b>766,047</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	95,311	98,996	3,685	374,280	375,620	1,340	342,543
SERVICES & SUPPLIES	18,402	22,121	3,719	90,866	78,257	(12,609)	73,291
MAINTENANCE	291	3,249	2,958	10,301	4,347	(5,954)	4,716
UTILITIES	9,680	15,595	5,915	36,238	56,973	20,735	48,614
OTHER COSTS	4,580	6,765	2,185	23,795	22,023	(1,772)	21,336
<b>TOTAL EXPENSES</b>	<b>128,264</b>	<b>146,726</b>	<b>18,462</b>	<b>535,480</b>	<b>537,220</b>	<b>1,740</b>	<b>490,501</b>
<b>NET OPERATING</b>	<b>(5,698)</b>	<b>95</b>	<b>(5,794)</b>	<b>256,267</b>	<b>234,973</b>	<b>21,295</b>	<b>275,546</b>

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

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
MEMBER DUES	-	-	-	233,283	186,750	46,533	178,708
CART FEES	65,191	55,887	9,304	365,598	288,603	76,994	316,862
GREEN FEES	100,844	105,943	(5,099)	496,656	516,582	(19,926)	505,139
VENDING	139	63	76	571	357	214	620
MERCHANDISE	20,711	17,115	3,596	98,217	66,824	31,394	97,908
DRIVING RANGE	10,918	9,782	1,136	43,727	34,974	8,753	42,899
GOLF ACADEMY LESSONS	700	700	-	2,800	2,800	-	4,637
	974	831	143	6,452	4,736	1,716	6,236
MISCELLANEOUS	2,525	3,420	(895)	9,230	15,213	(5,983)	10,831
<b>TOTAL REVENUES</b>	<b>202,002</b>	<b>193,740</b>	<b>8,262</b>	<b>1,256,534</b>	<b>1,116,838</b>	<b>139,696</b>	<b>1,163,839</b>
<b><u>COST OF SALES</u></b>							
VENDING	18	32	14	77	201	124	267
MERCHANDISE	12,445	7,140	(5,305)	61,239	37,023	(24,216)	60,836
DRIVING RANGE	-	-	-	3,375	3,000	(375)	-
<b>TOTAL COST OF SALES</b>	<b>12,462</b>	<b>7,172</b>	<b>(5,291)</b>	<b>64,691</b>	<b>40,224</b>	<b>(24,467)</b>	<b>61,102</b>
<b>NET REVENUES</b>	<b>189,540</b>	<b>186,569</b>	<b>2,971</b>	<b>1,191,843</b>	<b>1,076,614</b>	<b>115,229</b>	<b>1,102,737</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	81,695	81,946	251	349,824	349,415	(409)	315,001
SERVICES & SUPPLIES	48,318	35,131	(13,187)	161,075	150,875	(10,201)	163,860
MAINTENANCE	2,191	5,012	2,821	12,463	19,325	6,862	22,385
UTILITIES	7,286	8,357	1,071	22,854	23,399	546	20,918
OTHER COSTS	3,550	3,826	276	27,726	22,483	(5,243)	22,187
<b>TOTAL EXPENSES</b>	<b>143,040</b>	<b>134,272</b>	<b>(8,767)</b>	<b>573,942</b>	<b>565,497</b>	<b>(8,445)</b>	<b>544,351</b>
<b>NET OPERATING</b>	<b>46,500</b>	<b>52,296</b>	<b>(5,796)</b>	<b>617,901</b>	<b>511,117</b>	<b>106,784</b>	<b>558,386</b>

**OCEAN PINES ASSOCIATION  
CLUBHOUSE GRILLE  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
FACILITY RENTAL	-	106	(106)	511	212	299	300
FOOD SALES	47,423	44,083	3,341	173,731	145,690	28,042	162,481
BEVERAGE SALES	44,732	35,035	9,697	167,631	127,543	40,088	145,500
MERCHANDISE	161	380	(220)	1,121	937	184	1,030
<b>TOTAL REVENUES</b>	<b>92,316</b>	<b>79,605</b>	<b>12,712</b>	<b>342,994</b>	<b>274,382</b>	<b>68,612</b>	<b>309,311</b>
MERCHANDISE	117	-	(117)	552	-	(552)	-
FOOD	17,778	18,525	747	62,971	58,477	(4,495)	58,645
BEVERAGE	12,486	7,223	(5,263)	33,977	28,296	(5,681)	30,568
<b>TOTAL COST OF SALES</b>	<b>30,381</b>	<b>25,748</b>	<b>(4,633)</b>	<b>97,500</b>	<b>86,773</b>	<b>(10,727)</b>	<b>89,213</b>
<b>NET REVENUES</b>	<b>61,935</b>	<b>53,857</b>	<b>8,079</b>	<b>245,494</b>	<b>187,609</b>	<b>57,884</b>	<b>220,098</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	24,178	21,952	(2,226)	95,743	71,511	(24,232)	80,400
SERVICES & SUPPLIES	12,557	6,943	(5,615)	40,896	26,662	(14,234)	27,357
MAINTENANCE	1,089	697	(392)	4,763	5,436	673	6,867
UTILITIES	2,383	2,396	13	7,517	7,231	(286)	6,293
OTHER COSTS	1,635	937	(698)	6,928	3,801	(3,127)	6,191
<b>TOTAL EXPENSES</b>	<b>41,843</b>	<b>32,925</b>	<b>(8,918)</b>	<b>155,847</b>	<b>114,642</b>	<b>(41,205)</b>	<b>127,107</b>
<b>NET OPERATING</b>	<b>20,093</b>	<b>20,932</b>	<b>(839)</b>	<b>89,647</b>	<b>72,968</b>	<b>16,680</b>	<b>92,991</b>

**OCEAN PINES ASSOCIATION  
BEACH CLUB  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
FACILITY RENTAL	-	1,000	(1,000)	-	2,400	(2,400)	3,600
FOOD SALES	145,027	127,809	17,218	367,925	302,484	65,441	329,794
BEVERAGE SALES	111,802	106,811	4,990	299,404	273,182	26,222	293,021
MERCHANDISE	1,902	898	1,004	4,835	1,000	3,835	796
<b>TOTAL REVENUES</b>	<b>258,731</b>	<b>236,519</b>	<b>22,212</b>	<b>672,164</b>	<b>579,066</b>	<b>93,098</b>	<b>627,211</b>
MERCHANDISE	1,212	-	(1,212)	3,071	-	(3,071)	-
FOOD REGULAR	40,067	34,697	(5,369)	104,807	85,344	(19,463)	92,373
BEVERAGE REGULAR	20,604	22,571	1,967	54,957	58,359	3,402	56,683
<b>TOTAL COST OF SALES</b>	<b>61,882</b>	<b>57,268</b>	<b>(4,614)</b>	<b>162,835</b>	<b>143,703</b>	<b>(19,132)</b>	<b>149,055</b>
<b>NET REVENUES</b>	<b>196,849</b>	<b>179,251</b>	<b>17,598</b>	<b>509,329</b>	<b>435,363</b>	<b>73,967</b>	<b>478,156</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	55,765	61,070	5,305	157,608	162,458	4,850	156,338
SERVICES & SUPPLIES	23,771	16,452	(7,319)	51,682	46,851	(4,831)	52,949
MAINTENANCE	567	5	(562)	3,129	279	(2,850)	605
UTILITIES	5,361	797	(4,564)	13,148	11,124	(2,024)	11,268
OTHER COSTS	2,560	2,147	(413)	10,882	8,587	(2,295)	9,916
<b>TOTAL EXPENSES</b>	<b>88,023</b>	<b>80,471</b>	<b>(7,552)</b>	<b>236,449</b>	<b>229,300</b>	<b>(7,149)</b>	<b>231,076</b>
<b>NET OPERATING</b>	<b>108,826</b>	<b>98,780</b>	<b>10,046</b>	<b>272,881</b>	<b>206,063</b>	<b>66,817</b>	<b>247,080</b>

**OCEAN PINES ASSOCIATION  
BEACH PARKING  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
PARKING	20,824	33,814	(12,990)	508,238	501,145	7,094	486,808
<b>TOTAL REVENUES</b>	<b>20,824</b>	<b>33,814</b>	<b>(12,990)</b>	<b>508,238</b>	<b>501,145</b>	<b>7,094</b>	<b>486,808</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	8,097	15,584	7,486	23,515	41,716	18,201	18,180
SERVICES & SUPPLIES	3,604	4,103	499	9,424	13,238	3,814	12,748
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	428	362	(66)	1,932	1,448	(484)	1,448
<b>TOTAL EXPENSES</b>	<b>12,129</b>	<b>20,049</b>	<b>7,920</b>	<b>34,871</b>	<b>56,403</b>	<b>21,532</b>	<b>32,376</b>
<b>NET OPERATING</b>	<b>8,695</b>	<b>13,765</b>	<b>(5,070)</b>	<b>473,367</b>	<b>444,742</b>	<b>28,625</b>	<b>454,432</b>

**OCEAN PINES ASSOCIATION  
YACHT CLUB  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
FACILITY RENTAL	890	16,499	(15,609)	4,335	42,177	(37,842)	21,312
MERCHANDISE	6,316	6,777	(460)	23,572	32,253	(8,681)	24,427
FOOD BANQUET	-	49,207	(49,207)	121,027	173,602	(52,575)	192,510
FOOD REGULAR	343,365	369,013	(25,648)	969,389	1,020,314	(50,925)	1,003,878
BEVERAGE REGULAR	278,977	270,383	8,594	843,109	787,032	56,077	843,160
BEVERAGE BANQUET	-	15,445	(15,445)	44,909	51,559	(6,650)	57,790
<b>TOTAL REVENUES</b>	<b>629,548</b>	<b>727,325</b>	<b>(97,777)</b>	<b>2,006,341</b>	<b>2,106,937</b>	<b>(100,596)</b>	<b>2,143,077</b>
<b><u>COST OF SALES</u></b>							
MERCHANDISE	4,606	4,002	(604)	17,331	17,963	632	12,919
FOOD	121,300	166,436	45,136	362,175	467,458	105,283	416,447
BEVERAGE	57,981	61,129	3,148	177,215	167,790	(9,425)	174,111
<b>TOTAL COST OF SALES</b>	<b>183,887</b>	<b>231,567</b>	<b>47,680</b>	<b>556,720</b>	<b>653,211</b>	<b>96,490</b>	<b>603,476</b>
<b>NET REVENUES</b>	<b>445,661</b>	<b>495,758</b>	<b>(50,097)</b>	<b>1,449,620</b>	<b>1,453,726</b>	<b>(4,106)</b>	<b>1,539,601</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	172,893	184,981	12,088	573,123	571,658	(1,465)	567,493
SERVICES & SUPPLIES	72,270	68,179	(4,091)	235,001	215,946	(19,055)	222,296
MAINTENANCE	3,589	5,144	1,556	19,356	18,552	(804)	20,537
UTILITIES	13,272	14,823	1,551	40,514	43,055	2,541	39,749
OTHER COSTS	98,788	90,532	(8,255)	297,199	239,600	(57,599)	293,965
<b>TOTAL EXPENSES</b>	<b>360,811</b>	<b>363,659</b>	<b>2,848</b>	<b>1,165,194</b>	<b>1,088,811</b>	<b>(76,382)</b>	<b>1,144,039</b>
<b>NET OPERATING</b>	<b>84,850</b>	<b>132,099</b>	<b>(47,249)</b>	<b>284,427</b>	<b>364,915</b>	<b>(80,489)</b>	<b>395,562</b>

**OCEAN PINES ASSOCIATION  
MARINAS  
AUGUST 2024**

	<b>MONTH ACTUAL</b>	<b>MONTH BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>\$ VARIANCE</b>	<b>YTD LAST YEAR</b>
<b><u>REVENUES</u></b>							
FUEL SALES	295,707	232,115	63,592	840,285	801,053	39,232	795,073
SLIP RENTAL	-	-	-	216,040	221,266	(5,226)	204,504
MERCHANDISE & VENDING	4,896	3,918	978	14,183	12,001	2,182	11,070
<b>TOTAL REVENUES</b>	<b>300,604</b>	<b>236,034</b>	<b>64,570</b>	<b>1,070,508</b>	<b>1,034,319</b>	<b>36,188</b>	<b>1,010,647</b>
<b><u>COST OF SALES</u></b>							
FUEL	246,410	194,977	(51,433)	690,828	672,885	(17,943)	686,036
MERCHANDISE & VENDING	3,581	2,421	(1,161)	8,670	7,592	(1,077)	6,568
<b>TOTAL COST OF SALES</b>	<b>249,991</b>	<b>197,398</b>	<b>(52,594)</b>	<b>699,498</b>	<b>680,477</b>	<b>(19,020)</b>	<b>692,605</b>
<b>NET REVENUES</b>	<b>50,612</b>	<b>38,636</b>	<b>11,976</b>	<b>371,010</b>	<b>353,842</b>	<b>17,168</b>	<b>318,042</b>
<b><u>EXPENSES</u></b>							
WAGES & BENEFITS	11,706	15,603	3,897	49,056	61,255	12,199	43,330
SERVICES & SUPPLIES	13,429	15,209	1,780	29,251	32,152	2,901	30,007
MAINTENANCE	-	-	-	3,753	3,050	(703)	2,681
UTILITIES	1,583	808	(775)	5,157	2,711	(2,446)	2,520
OTHER COSTS	941	989	48	3,764	3,956	192	3,956
<b>TOTAL EXPENSES</b>	<b>27,659</b>	<b>32,609</b>	<b>4,950</b>	<b>90,981</b>	<b>103,123</b>	<b>12,142</b>	<b>82,494</b>
<b>NET OPERATING</b>	<b>22,953</b>	<b>6,027</b>	<b>16,926</b>	<b>280,029</b>	<b>250,719</b>	<b>29,310</b>	<b>235,548</b>



**RESERVE SUMMARY  
PERIOD ENDED 8/31/2024  
UNAUDITED**

	<b>REPLACEMENT</b>	<b>BULKHEADS WATERWAYS</b>	<b>ROADS</b>	<b>DRAINAGE</b>	<b>NEW 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
<b>TRANSFER FROM PRIOR YEARS' SURPLUS</b>	-	-	-	-	-	0
<b>INTEREST INCOME (EXPENSE)</b>	196,444	29,608	31,684	12,385	3,310	273,431
<b>RESTRICTED CONTRIBUTIONS:</b>						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
<b>TRANSFERS TO OPERATING FUND:</b>						
OPERATING EXPENSES		(253,778)				(253,778)
CAPITAL ADDITIONS	(1,104,201)		-	(223,091)	-	(1,327,291)
<b>BALANCE AUGUST 31, 2024</b>	<b>6,198,388</b>	<b>1,149,776</b>	<b>1,141,949</b>	<b>279,856</b>	<b>106,536</b>	<b>8,876,505</b>



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

	<u>YTD ACT</u>	<u>YTD LAST YEAR</u>		<u>YTD ACT</u>	<u>YTD LAST YEAR</u>
<b><u>CURRENT ASSETS</u></b>			<b><u>CURRENT LIABILITIES</u></b>		
CASH - OPERATING	1,768,270	1,783,946	ACCOUNTS PAYABLE	945,287	748,909
INVESTMENTS - S/T	17,139,401	16,873,798	ACCRUED EXPENSES	307,437	293,643
A/R - ASSESSMENTS	904,545	979,273	HEALTH BENEFIT	4,560	8,989
A/R - OTHER	(107,705)	55,916	PAYROLL TAXES	48,158	144,268
ALLOW - BAD DEBTS	(652,742)	(762,763)	FLEXIBLE BENEFITS	(83)	(1,780)
DEPOSITS	7,401	7,401	SALES TAXES	81,348	89,499
INVENTORY-FUEL	74,385	86,035	ADMISSION TAXES	9,606	9,578
INVENTORY - GOLF	54,325	40,439	<b>TOTAL CURRENT LIAB</b>	<b>1,396,314</b>	<b>1,293,105</b>
INVENTORY - MARINA	6,983	6,649	<b><u>OTHER LIABILITIES</u></b>		
INVENTORY - CHEMICALS	95,748	96,881	CPI COMPLETION DEP	246,260	209,755
INVENTORY - FOOD	53,633	48,938	DEFERRED - ASSESSMENTS	55,276	38,348
INVENTORY - BEVERAGE	61,090	66,729	DEFERRED - MEMBERSHPS	18,780	20,246
INVENTORY - OTHER	15,933	8,698	DEFERRED - CASINO	419,282	569,948
PREPAID - INSURANCE	194,231	198,297	DEFERRED - SLIP FEES	0	0
PREPAID - OTHER	64,289	55,548	DEFERRED - OTHER	89,914	90,472
PREPAID - TAXES	(1,459)	41,775	<b>TOTAL OTHR LIABILITIES</b>	<b>829,512</b>	<b>928,770</b>
<b>TOTAL CURRENT ASSETS</b>	<b>19,678,330</b>	<b>19,587,560</b>	<b>TOTAL LIABILITIES</b>	<b>2,225,825</b>	<b>2,221,874</b>
<b><u>LAND PROPERTY AND EQUIP</u></b>			<b><u>INVESTMENT IN FIXED ASSET</u></b>		
CONSTR IN - PROGRESS	195,345	0	DONATED PROPERTY	3,785,163	3,785,163
FURNITURE & EQUIPMENT	11,047,637	10,992,066	FIXED ASSETS	21,750,990	21,171,414
ACCUM DEPR-FURN & EQ	(8,583,294)	(8,849,264)	<b>TOT INVEST FIXED ASSETS</b>	<b>25,536,152</b>	<b>24,956,577</b>
OTHER IMPROVEMENTS	14,691,806	13,847,018	<b><u>APPROPRIATED EQUITY</u></b>		
ACCUM DEPR-OTHER IMP	(8,167,426)	(7,562,730)	RESERVES - PRIOR YR	7,105,141	6,691,111
BUILDINGS	17,960,789	17,737,213	RESERVES - CURR YR	3,352,433	3,576,456
ACCUM DEPREC- BUILD	(7,782,487)	(7,182,774)	RESERVES - CURR YR EXP	(1,581,069)	(1,103,393)
LAND	4,579,367	4,579,367	<b>TOT APPROPRIATED EQTY</b>	<b>8,876,505</b>	<b>9,164,174</b>
ROADS	9,850,711	9,477,962	<b><u>UNAPPROPRIATED EQUITY</u></b>		
ACCUM DEPREC - ROADS	(8,256,294)	(8,082,282)	UNAPPROP - PRIOR YR	2,899,821	2,455,712
<b>TOTAL LAND/PROP/EQ</b>	<b>25,536,155</b>	<b>24,956,576</b>	UNAPPROP - CURR ADD	1,984,302	1,392,278
<b>TOTAL ASSETS</b>	<b>45,214,484</b>	<b>44,544,137</b>	CURR PROFIT - LOSS	3,691,878	4,353,522
			<b>TOTAL UNAPPROP EQUITY</b>	<b>8,576,002</b>	<b>8,201,512</b>
			<b>TOTAL EQUITY</b>	<b>42,988,659</b>	<b>42,322,262</b>
			<b>TOTAL LIAB &amp; OWN EQTY</b>	<b>45,214,484</b>	<b>44,544,137</b>

# OCEAN PINES ASSOCIATION

## CASH & INVESTMENTS AS OF 8/31/2024

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	3,696,633
TAYLOR BANK INSURED CASH SWEEP	N/A	395,939
TREASURY BILLS	5/25	1,425,759
BOC CDAR (12 Month)	10/24	1,105,727
BOC CDAR (6 Month)	11/24	2,124,687
BOC CDAR (6 Month)	12/24	2,116,553
BOC CDAR (6 Month)	2/25	5,201,363
BOC CDAR (12 Month)	3/25	1,096,670
<b>TOTAL</b>		<b>17,163,331</b>
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,744,340
<b>GRAND TOTAL</b>		<b>18,907,671</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 08/31/2024 (FY25)**

**FY 2024 - 2025**

TYPE	08/31/23 #SALES	08/31/24 #SALES	08/31/24 \$AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/25 #SALES	ANNUAL BUDGET 04/30/25 \$AMOUNT	GOAL OVER (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	90	95	4,465	47		140	6,580	
ASSOCIATES	15	21	11,340	540		20	10,800	
<b>TOTAL PARKING</b>	<b>2,413</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	205	183	64,050	350		225	78,748	
FAMILY-WINTER	0	0	0	500		0	0	
FAMILY-YEARLY	48	47	29,257	630		60	37,800	
COUPLES-SUMMER	301	327	101,176	310		300	93,000	
COUPLES-WINTER	0	0	0	450		0	0	
COUPLES-YEARLY	57	80	44,553	575		60	34,500	
INDIV - SUMMER	200	199	41,738	210		225	47,295	
INDIV - WINTER	1	2	650	325		5	1,625	
INDIV - YEARLY	69	78	31,200	405		70	28,350	
WEEKLY	0	7	1,155	165		0	0	
CHARTER	2	1	30	30		0	0	
ASSOCIATES SWIM INDIV YEARLY	24	30	15,710	545		20	10,900	
ASSOCIATES SWIM FAMILY YEARLY	17	17	14,450	850		20	17,000	
ASSOCIATES SWIM FAMILY SUMMER	36	41	19,680	480		30	14,400	
ASSOCIATES SWIM INDIVIDUAL SUMME	16	19	5,510	290		20	5,800	
ASSOCIATES SWIM IND WINTER	0	0	0	440		1	440	
ASSOCIATES SWIM FAM WINTER	0	0	0	670		1	670	
<b>TOTAL SWIM</b>	<b>976</b>	<b>1,031</b>	<b>369,159</b>		<b>100%</b>	<b>1,037</b>	<b>370,528</b>	<b>(1,369)</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	55	68	114,166	1,700		55	93,500	
INDIVIDUAL-AFTER 12	13	18	18,000	1,000		13	13,000	
JUNIOR	5	5	1,125	225		5	1,125	
ASSOCIATES INDIVIDUAL	12	11	19,800	1,800		12	21,600	
ASSOCIATES FAMILY	0	2	5,400	2,700		-	0	
ASSOCIATES FAMILY AFTER 12	2	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>110</b>	<b>138</b>	<b>236,009</b>		<b>126%</b>	<b>110</b>	<b>186,750</b>	<b>49,259</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	34	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>43</b>	<b>53</b>	<b>90,850</b>		<b>130%</b>	<b>70,100</b>	<b>20,750</b>	
<b>TOTAL GOLF</b>	<b>167</b>	<b>205</b>	<b>326,859</b>		<b>127%</b>	<b>124</b>	<b>256,850</b>	<b>70,009</b>

OCEAN PINES ASSOCIATION  
MEMBERSHIP REPORT  
PERIOD ENDING 8/31/2024 (FY25)

FY 2024 - 2025

TYPE	08/31/23	08/31/24	08/31/24	RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	#SALES	#SALES	\$AMOUNT			04/30/25 #SALES	04/30/25 \$AMOUNT	
<b>TENNIS</b>								
FAMILY	13	10	4,650	465		12	5,460	
FAMILY-AFTER 12	6	5	975	195		5	1,050	
INDIV	30	30	8,850	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	5	2,188	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>58</b>	<b>17,418</b>		<b>88%</b>	<b>59</b>	<b>19,825</b>	<b>(2,407)</b>
<b>PLATFORM TENNIS</b>								
FAMILY	21	17	5,470	325		19	6,195	
INDIV	51	52	10,387	200		47	9,360	
ASSOCIATES FAMILY	0		0	410		-	0	
ASSOCIATES IND	1	1	275	275		1	250	
<b>TOTAL PLATFORM</b>	<b>73</b>	<b>70</b>	<b>16,132</b>		<b>102%</b>	<b>67</b>	<b>15,805</b>	<b>327</b>
<b>PICKLEBALL</b>								
FAMILY	72	80	25,343	325		80	26,000	
INDIV	101	110	21,725	200		113	22,600	
JUNIOR (10-17)	3		0	55		3	165	
ASSOCIATES FAMILY	23	37	16,370	450		25	11,375	
ASSOCIATES IND	69	66	18,082	275		81	22,400	
ASSOCIATES JR	0	3	180	60		0	0	
<b>TOTAL PICKLEBALL</b>	<b>268</b>	<b>296</b>	<b>81,700</b>		<b>99%</b>	<b>302</b>	<b>82,540</b>	<b>(840)</b>
<b>COMBO</b>								
FAMILY	9	13	8,970	690		9	6,210	
INDIVIDUAL	19	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>435</b>	<b>459</b>	<b>135,250</b>		<b>102%</b>	<b>455</b>	<b>132,300</b>	<b>2,950</b>
<b>GRAND TOTAL</b>	<b>3,991</b>	<b>4,136</b>	<b>1,292,476</b>		<b>106%</b>	<b>4,096</b>	<b>1,222,348</b>	<b>70,128</b>