



TO: JOHN VIOLA
FROM: STEVE PHILLIPS
CC: BOARD OF DIRECTORS
RE: FINANCIAL REPORT

I am attaching the Association's Financial Statements for the month ended 11/30/2024.

**We had a POSITIVE operating fund variance for NOVEMBER of \$22,922
Revenues were UNDER budget by (\$492) and total expenses were UNDER budget by \$23,414.**

**We have a POSITIVE YEAR-TO-DATE operating fund variance of \$569,681.
Revenues are OVER budget by \$325,310 and total expenses are UNDER budget by \$244,371.**

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 11/30/2024
OPERATING ACCOUNT SUMMARY**

REVENUES	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>AMOUNTS IN THOUSANDS</u>		
Assessments	8,163	8,149	14
Grants	622	581	41
Amenities (Net)	6,512	6,209	303
Recreation & Parks	354	405	(51)
Other Fees and Income	<u>1,260</u>	<u>917</u>	<u>343</u>
Total Revenues	16,911	16,261	650
Add: Budgeted Surplus Transfer	913	913	-
Less: Transfers to Reserve Accounts	<u>(3,636)</u>	<u>(3,312)</u>	<u>(324)</u>
Net Operating Revenues	<u>14,188</u>	<u>13,862</u>	<u>326</u>
OPERATING EXPENSES			
Administration & Management	1,354	1,470	116
Amenities	4,180	4,085	(95)
Recreation & Parks	656	656	-
Police	1,165	1,215	50
Fire / EMS	590	590	-
Public Works / CPI	1,007	1,179	172
General Maintenance	<u>409</u>	<u>410</u>	<u>1</u>
Total Operating Expenses	<u>9,361</u>	<u>9,605</u>	<u>244</u>
EXCESS OF REVENUES OVER EXPENSES	4,827	4,257	570
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>4,827</u>	<u>4,257</u>	<u>570</u>



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

REVENUES (NET)			EXPENDITURES		
(\$492) Under Budget	NOTES		\$23,414 Under Budget	NOTES	
Public Relations	-		13,264	Other Costs (Promotion) - Timing	\$12,882
Public Works	-		39,193	Wages & Benefits -	\$16,336
				Services & Supplies -	\$24,446
Police	(5,120)	Grants - (\$4,417)	(10,141)	Services & Supplies -	(\$13,616)
Yacht Club	(4,692)	Beverage (net) - (\$7,811)	(24,983)	Wages & Benefits -	(\$20,991)
		Food (net) - \$4,020		Other Costs -	(\$9,016)
				Repairs & Maintenance -	\$3,718

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	(9,766)	(329)	(9,437)	5,961,485	5,958,631	2,854	5,809,674	5,774,643
MANAGER'S OFFICE	(25,640)	(29,579)	3,939	(202,418)	(221,596)	19,178	(201,627)	(215,735)
FINANCE	(63,107)	(71,736)	8,628	(479,942)	(540,946)	61,004	(470,676)	(508,471)
PUBLIC RELATIONS	(13,295)	(26,559)	13,264	(120,232)	(163,187)	42,955	(152,123)	(164,609)
COMPLIANCE / PERMITS	(16,515)	(12,517)	(3,998)	(68,290)	(81,640)	13,350	(46,318)	(4,488)
GENERAL MAINT	(52,313)	(58,774)	6,461	(409,112)	(409,984)	872	(451,935)	(409,273)
PUBLIC WORKS	(100,609)	(139,803)	39,193	(721,149)	(934,013)	212,863	(794,202)	(1,009,679)
FIRE / EMS	(84,279)	(84,279)	-	(589,951)	(589,951)	-	(588,535)	(588,535)
POLICE	(175,193)	(159,932)	(15,261)	(593,170)	(632,707)	39,537	(415,967)	(603,298)
RECREATION / PARKS	(49,425)	(47,020)	(2,406)	(282,434)	(250,739)	(31,695)	(228,898)	(255,309)
TENNIS	(3,960)	(7,599)	3,638	(4,932)	(7,648)	2,716	(23,291)	1,751
PICKLEBALL	(2,298)	(3,179)	882	82,500	87,491	(4,991)	74,275	65,058
PLATFORM TENNIS	(1,930)	(2,994)	1,065	4,183	(7,575)	11,758	(4,505)	876
AQUATICS	(38,273)	(37,876)	(398)	151,927	124,274	27,653	172,942	136,389
GOLF OPS + MAINT	(37,800)	(42,518)	4,718	732,090	551,817	180,273	622,662	489,346
CLUBHOUSE GRILLE	(79)	3,006	(3,085)	117,721	90,210	27,512	120,874	81,946
BEACH CLUB	(5,139)	(4,381)	(759)	268,772	192,565	76,207	233,837	174,354
BEACH PARKING	10,336	10,775	(439)	498,297	483,539	14,758	484,950	435,051
YACHT CLUB	(71,925)	(42,250)	(29,675)	208,804	385,828	(177,024)	404,749	387,669
MARINAS	(3,398)	(9,989)	6,590	272,570	222,669	49,901	215,722	261,008
NET OPERATING	(744,610)	(767,532)	22,922	4,826,719	4,257,038	569,681	4,761,609	4,048,695

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	343,835	344,327	(492)	14,187,712	13,862,402	325,310	13,784,840
<u>EXPENSES</u>							
WAGES & BENEFITS	617,693	640,650	22,957	5,355,609	5,711,897	356,287	5,020,350
SERVICES & SUPPLIES	161,953	135,044	(26,909)	1,593,890	1,453,536	(140,354)	1,473,253
MAINTENANCE	38,159	52,056	13,897	337,099	409,917	72,818	501,089
UTILITIES	53,368	58,672	5,304	362,158	396,815	34,658	362,621
OTHER COSTS	217,272	225,437	8,165	1,712,237	1,633,199	(79,038)	1,665,919
TOTAL EXPENSES	1,088,445	1,111,859	23,414	9,360,993	9,605,364	244,371	9,023,231
NET OPERATING	(744,610)	(767,532)	22,922	4,826,719	4,257,038	569,681	4,761,609

**OCEAN PINES ASSOCIATION
PICKLEBALL
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	178	(178)	88,745	85,547	3,198	72,037
CLASSES & CLINICS	-	332	(332)	15,361	11,402	3,960	10,262
FACILITY RENTAL	2,231	1,189	1,043	4,823	5,000	(177)	5,046
DONATIONS	-	-	-	1,300	-	1,300	-
SPECIAL EVENTS	-	-	-	7,241	18,000	(10,759)	16,544
DROP-INS	1,211	1,570	(360)	26,464	25,972	493	26,053
MERCHANDISE (NET)	-	18	(18)	157	354	(197)	86
MISCELLANEOUS	-	-	-	26	-	26	-
TOTAL REVENUES	3,442	3,287	155	144,118	146,274	(2,157)	130,028
<u>EXPENSES</u>							
WAGES & BENEFITS	3,814	5,609	1,794	34,824	38,746	3,923	29,683
SERVICES & SUPPLIES	1,448	79	(1,369)	5,400	4,499	(901)	3,627
MAINTENANCE	-	-	-	298	1,500	1,202	1,542
UTILITIES	402	239	(163)	2,570	1,401	(1,169)	2,036
OTHER COSTS	75	540	465	18,526	12,637	(5,889)	18,865
TOTAL EXPENSES	5,740	6,467	727	61,617	58,783	(2,834)	55,753
NET OPERATING	(2,298)	(3,179)	882	82,500	87,491	(4,991)	74,275

**OCEAN PINES ASSOCIATION
TENNIS
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	26,467	24,004	2,463	24,099
CLASSES & CLINICS	30	444	(414)	9,531	7,269	2,262	6,888
FACILITY RENTALS	-	-	-	-	1,000	(1,000)	-
SPECIAL EVENTS	-	167	(167)	-	1,167	(1,167)	-
DROP-INS	357	124	233	5,807	4,549	1,258	5,169
MISCELLANEOUS (NET)	243	45	198	1,723	2,055	(332)	886
NET REVENUES	630	780	(150)	43,528	40,043	3,485	37,042
<u>EXPENSES</u>							
WAGES & BENEFITS	2,801	6,914	4,113	27,328	31,586	4,258	41,173
SERVICES & SUPPLIES	630	186	(443)	9,701	9,140	(560)	10,593
MAINTENANCE	460	656	196	873	1,172	299	2,476
UTILITIES	650	581	(69)	4,340	4,425	85	4,929
OTHER COSTS	50	42	(8)	6,217	1,367	(4,850)	1,162
TOTAL EXPENSES	4,591	8,379	3,788	48,459	47,691	(769)	60,333
NET OPERATING	(3,960)	(7,599)	3,638	(4,932)	(7,648)	2,716	(23,291)

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	188	-	188	23,195	20,308	2,887	20,676
CLASSES & CLINICS	160	83	76	2,657	583	2,074	-
DROP-INS	209	67	142	1,611	809	803	954
MERCHANDISE (NET)	(10)	-	(10)	180	-	180	(14)
MISCELLANEOUS	-	-	-	26	-	26	-
TOTAL REVENUES	546	150	396	27,669	21,700	5,969	21,616
<u>EXPENSES</u>							
WAGES & BENEFITS	1,803	2,851	1,049	17,036	23,559	6,523	20,772
SERVICES & SUPPLIES	186	64	(122)	2,245	3,325	1,080	2,344
MAINTENANCE	-	-	-	-	935	935	618
UTILITIES	309	82	(227)	2,127	772	(1,355)	1,526
OTHER COSTS	178	147	(31)	2,078	683	(1,395)	860
TOTAL EXPENSES	2,476	3,144	668	23,486	29,274	5,788	26,121
NET OPERATING	(1,930)	(2,994)	1,065	4,183	(7,575)	11,758	(4,505)

**OCEAN PINES ASSOCIATION
AQUATICS
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	1,238	1,783	(545)	378,951	366,286	12,665	349,141
FACILITY RENTAL	7,790	1,609	6,181	42,338	29,413	12,925	35,467
DAILY FEES	6,738	6,023	714	375,884	354,319	21,565	383,031
SWIM CLASSES	4,469	8,018	(3,550)	57,854	76,105	(18,251)	69,531
VENDING (NET)	156	(136)	292	12,213	27,968	(15,755)	11,129
MERCHANDISE (NET)	7	18	(11)	493	1,052	(559)	914
MISCELLANEOUS	0	-	0	340	-	340	1,558
NET REVENUES	20,397	17,316	3,081	868,073	855,142	12,931	850,771
<u>EXPENSES</u>							
WAGES & BENEFITS	38,422	32,673	(5,748)	491,346	493,570	2,224	453,417
SERVICES & SUPPLIES	5,311	3,897	(1,414)	106,953	91,773	(15,180)	88,012
MAINTENANCE	-	2,185	2,185	10,301	8,278	(2,023)	8,981
UTILITIES	10,358	12,294	1,935	65,117	96,615	31,498	85,105
OTHER COSTS	4,580	4,144	(436)	42,429	40,632	(1,797)	42,314
TOTAL EXPENSES	58,671	55,192	(3,479)	716,145	730,868	14,723	677,829
NET OPERATING	(38,273)	(37,876)	(398)	151,927	124,274	27,653	172,942

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	-	-	232,710	186,750	45,960	179,875
CART FEES	16,553	9,218	7,335	486,436	365,896	120,541	401,723
GREEN FEES	22,030	32,206	(10,176)	745,620	760,170	(14,551)	743,331
VENDING	1,118	359	760	1,713	833	880	1,328
MERCHANDISE	11,342	6,101	5,241	141,424	99,019	42,405	145,080
DRIVING RANGE	3,733	2,590	1,142	65,578	49,088	16,490	60,211
GOLF ACADEMY	700	700	-	4,900	4,900	-	6,356
LESSONS	360	348	12	8,790	6,398	2,392	8,425
MISCELLANEOUS	3,665	1,670	1,995	15,693	20,908	(5,216)	12,617
TOTAL REVENUES	59,501	53,192	6,309	1,702,865	1,493,962	208,902	1,558,945
<u>COST OF SALES</u>							
VENDING	301	149	(152)	436	377	(59)	449
MERCHANDISE	6,760	2,408	(4,352)	87,113	57,213	(29,899)	94,011
DRIVING RANGE	-	-	-	3,375	3,000	(375)	-
TOTAL COST OF SALES	7,062	2,558	(4,504)	90,924	60,591	(30,333)	94,460
NET REVENUES	52,439	50,635	1,805	1,611,941	1,433,372	178,569	1,464,485
<u>EXPENSES</u>							
WAGES & BENEFITS	62,793	66,837	4,044	559,306	566,818	7,512	508,631
SERVICES & SUPPLIES	13,568	8,818	(4,750)	213,947	203,330	(10,616)	216,940
MAINTENANCE	4,045	4,214	169	23,737	30,042	6,305	35,397
UTILITIES	6,283	7,005	721	43,162	44,543	1,381	40,934
OTHER COSTS	3,550	6,279	2,729	39,699	36,821	(2,878)	39,921
TOTAL EXPENSES	90,239	93,153	2,914	879,850	881,555	1,704	841,823
NET OPERATING	(37,800)	(42,518)	4,718	732,090	551,817	180,273	622,662

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	1,203	-	1,203	3,049	318	2,731	450
FOOD SALES	23,866	25,199	(1,333)	269,864	231,163	38,701	257,805
BEVERAGE SALES	19,659	16,238	3,420	255,088	191,375	63,713	218,318
MERCHANDISE	27	168	(141)	1,444	1,389	55	1,527
TOTAL REVENUES	44,756	41,606	3,150	529,444	424,245	105,200	478,100
<u>COST OF SALES</u>							
MERCHANDISE	(364)	(1,010)	(646)	602	542	(60)	(87)
FOOD	7,714	9,265	1,551	96,915	91,712	(5,203)	91,976
BEVERAGE	5,581	4,809	(772)	56,225	42,663	(13,562)	46,088
TOTAL COST OF SALES	12,931	13,064	134	153,742	134,917	(18,825)	137,977
NET REVENUES	31,825	28,541	3,284	375,703	289,328	86,375	340,123
<u>EXPENSES</u>							
WAGES & BENEFITS	19,386	15,840	(3,546)	162,069	126,375	(35,694)	142,114
SERVICES & SUPPLIES	6,692	6,028	(664)	61,578	43,606	(17,971)	43,733
MAINTENANCE	1,948	738	(1,210)	8,237	7,885	(351)	9,962
UTILITIES	1,912	2,026	115	12,908	13,872	964	12,055
OTHER COSTS	1,966	902	(1,064)	13,190	7,380	(5,810)	11,386
TOTAL EXPENSES	31,904	25,535	(6,369)	257,981	199,118	(58,863)	219,249
NET OPERATING	(79)	3,006	(3,085)	117,721	90,210	27,512	120,874

**OCEAN PINES ASSOCIATION
BEACH CLUB
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	42	-	42	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
TOTAL REVENUES	42	-	42	718,210	623,400	94,810	675,162
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	3,384	-	(3,384)	-
FOOD REGULAR	-	-	-	115,530	97,500	(18,030)	105,546
BEVERAGE REGULAR	-	-	-	61,130	64,900	3,770	63,036
TOTAL COST OF SALES	-	-	-	180,043	162,400	(17,643)	168,582
NET REVENUES	42	-	42	538,167	461,000	77,167	506,580
<u>EXPENSES</u>							
WAGES & BENEFITS	(372)	-	372	171,015	178,118	7,103	171,396
SERVICES & SUPPLIES	1,273	651	(622)	56,867	55,013	(1,854)	62,233
MAINTENANCE	-	-	-	3,688	279	(3,409)	578
UTILITIES	1,388	1,583	194	18,879	17,850	(1,029)	18,986
OTHER COSTS	2,892	2,147	(745)	18,946	17,175	(1,772)	19,549
TOTAL EXPENSES	5,181	4,381	(801)	269,395	268,435	(960)	272,743
NET OPERATING	(5,139)	(4,381)	(759)	268,772	192,565	76,207	233,837

**OCEAN PINES ASSOCIATION
BEACH PARKING
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	11,924	11,919	5	544,010	546,104	(2,094)	521,479
TOTAL REVENUES	11,924	11,919	5	544,010	546,104	(2,094)	521,479
<u>EXPENSES</u>							
WAGES & BENEFITS	(1,150)	20	1,170	26,131	46,032	19,901	20,115
SERVICES & SUPPLIES	2,310	762	(1,548)	16,366	14,000	(2,366)	13,518
OTHER COSTS	428	362	(66)	3,216	2,534	(682)	2,896
TOTAL EXPENSES	1,588	1,144	(444)	45,713	62,566	16,853	36,529
NET OPERATING	10,336	10,775	(439)	498,297	483,539	14,758	484,950

**OCEAN PINES ASSOCIATION
YACHT CLUB
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	4,815	5,320	(505)	18,806	101,665	(82,859)	51,372
MERCHANDISE	345	1,805	(1,460)	27,886	39,568	(11,682)	29,966
FOOD BANQUET	68,047	46,560	21,487	291,524	367,300	(75,777)	407,305
FOOD REGULAR	48,729	69,912	(21,183)	1,213,002	1,284,927	(71,925)	1,264,228
BEVERAGE REGULAR	29,048	42,662	(13,614)	1,053,583	991,295	62,289	1,061,990
BEVERAGE BANQUET	25,252	21,070	4,182	110,037	128,038	(18,000)	143,512
TOTAL REVENUES	176,236	187,329	(11,093)	2,714,838	2,912,793	(197,955)	2,958,373
<u>COST OF SALES</u>							
MERCHANDISE	152	1,216	1,064	20,583	21,885	1,302	15,739
FOOD	39,804	43,520	3,716	511,771	630,231	118,460	561,457
BEVERAGE	13,068	14,688	1,621	236,459	227,569	(8,890)	236,142
TOTAL COST OF SALES	53,024	59,425	6,401	768,813	879,685	110,872	813,338
NET REVENUES	123,212	127,904	(4,692)	1,946,025	2,033,107	(87,082)	2,145,035
<u>EXPENSES</u>							
WAGES & BENEFITS	104,012	83,021	(20,991)	847,640	846,194	(1,446)	840,612
SERVICES & SUPPLIES	18,442	16,885	(1,557)	320,347	296,785	(23,562)	305,735
MAINTENANCE	1,412	5,131	3,718	25,762	34,007	8,245	37,922
UTILITIES	8,223	11,086	2,863	68,717	78,835	10,118	72,950
OTHER COSTS	63,046	54,031	(9,016)	474,754	391,457	(83,297)	483,067
TOTAL EXPENSES	195,137	170,154	(24,983)	1,737,221	1,647,279	(89,942)	1,740,285
NET OPERATING	(71,925)	(42,250)	(29,675)	208,804	385,828	(177,024)	404,749

**OCEAN PINES ASSOCIATION
MARINAS
NOVEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	11,277	-	11,277	1,007,209	980,000	27,209	997,592
SLIP RENTAL	-	-	-	216,040	221,266	(5,226)	204,504
MERCHANDISE & VENDING	160	-	160	15,981	14,500	1,481	13,242
TOTAL REVENUES	11,437	-	11,437	1,239,231	1,215,766	23,465	1,215,338
<u>COST OF SALES</u>							
FUEL	5,594	-	(5,594)	816,311	823,200	6,889	857,330
MERCHANDISE & VENDING	214	-	(214)	10,324	10,000	(324)	8,516
TOTAL COST OF SALES	5,808	-	(5,808)	826,635	833,200	6,565	865,846
NET REVENUES	5,630	-	5,630	412,596	382,566	30,030	349,492
<u>EXPENSES</u>							
WAGES & BENEFITS	3,731	5,345	1,613	69,637	90,266	20,628	66,564
SERVICES & SUPPLIES	3,064	2,986	(78)	50,447	54,633	4,186	51,799
MAINTENANCE	188	55	(133)	5,103	3,230	(1,873)	2,839
UTILITIES	1,104	614	(490)	8,253	4,846	(3,407)	4,656
OTHER COSTS	941	989	48	6,587	6,922	335	7,912
TOTAL EXPENSES	9,028	9,989	961	140,026	159,897	19,871	133,770
NET OPERATING	(3,398)	(9,989)	6,591	272,570	222,669	49,901	215,722

**RESERVE SUMMARY
PERIOD ENDED 11/30/2024
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2024	5,530,993	320,096	760,265	390,561	103,226	7,105,141
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,575,152	1,053,850	-	-	-	2,629,002
TRANSFER OF GRANTS/DONATIONS	70,000	-	-	36,378	-	106,378
INTEREST INCOME (EXPENSE)	319,780	52,099	55,238	18,183	5,529	450,830
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(523,062)				(523,062)
CAPITAL ADDITIONS	(1,861,711)		(17,445)	(273,969)	(2,968)	(2,156,093)
BALANCE NOVEMBER 30, 2024	5,634,214	902,983	1,148,058	271,152	105,788	8,062,196

**OCEAN PINES ASSOCIATION
BALANCE SHEET
AS OF NOVEMBER 30, 2024**

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	1,429,460	1,590,119	ACCOUNTS PAYABLE	632,877	673,207
INVESTMENTS - S/T	14,702,787	15,226,825	ACCRUED EXPENSES	305,040	293,643
A/R - ASSESSMENTS	746,886	779,105	HEALTH BENEFIT	4,090	15,401
A/R - OTHER	57,529	3,623	PAYROLL TAXES	1	59,106
ALLOW - BAD DEBTS	(652,723)	(710,360)	FLEXIBLE BENEFITS	(120)	(3,562)
DEPOSITS	7,401	7,401	SALES TAXES	19,592	20,028
INVENTORY-FUEL	90,118	94,820	ADMISSION TAXES	1,842	1,932
INVENTORY - GOLF	44,181	36,205	TOTAL CURRENT LIAB	963,321	1,059,755
INVENTORY - MARINA	6,453	3,681			
INVENTORY - CHEMICALS	88,141	78,883	<u>OTHER LIABILITIES</u>		
INVENTORY - FOOD	42,615	37,361	CPI COMPLETION DEP	241,985	222,630
INVENTORY - BEVERAGE	41,490	42,502	DEFERRED - ASSESSMENTS	55,276	57,968
INVENTORY - OTHER	13,709	13,936	DEFERRED - MEMBERSHPS	17,148	16,492
PREPAID - INSURANCE	140,011	76,085	DEFERRED - CASINO	603,747	549,674
PREPAID - OTHER	122,139	123,482	DEFERRED - SLIP FEES	-	-
PREPAID - TAXES	(13,678)	21,375	DEFERRED - OTHER	108,954	84,502
TOTAL CURRENT ASSETS	16,866,519	17,425,045	TOTAL OTHR LIABILITIES	1,027,111	931,266
			TOTAL LIABILITIES	1,990,432	1,991,021
			<u>INVESTMENT IN FIXED ASSET</u>		
<u>LAND PROPERTY AND EQUIP</u>			DONATED PROPERTY	3,785,163	3,785,163
CONSTR IN - PROGRESS	195,345	-	FIXED ASSETS	22,087,037	20,907,915
FURNITURE & EQUIPMENT	11,372,026	11,101,178	TOT INVEST FIXED ASSETS	25,872,200	24,693,077
ACCUM DEPR-FURN & EQ	(8,730,894)	(8,991,992)			
OTHER IMPROVEMENTS	15,159,808	13,905,859	<u>APPROPRIATED EQUITY</u>		
ACCUM DEPR-OTHER IMP	(8,319,487)	(7,687,461)	RESERVES - PRIOR YR	7,105,141	6,691,111
BUILDINGS	17,979,754	17,745,488	RESERVES - CURR YR	3,636,210	3,743,684
ACCUM DEPREC- BUILD	(7,933,207)	(7,331,349)	RESERVES - CURR YR EXP	(2,679,155)	(1,567,980)
LAND	4,579,367	4,579,367	TOT APPROPRIATED EQTY	8,062,196	8,866,815
ROADS	9,868,156	9,479,109			
ACCUM DEPREC - ROADS	(8,298,669)	(8,107,122)	<u>UNAPPROPRIATED EQUITY</u>		
TOTAL LAND/PROP/EQ	25,872,200	24,693,077	UNAPPROP - PRIOR YRS	2,899,821	2,455,712
			UNAPPROP - CURR YR	3,914,070	4,111,497
TOTAL ASSETS	42,738,719	42,118,122	TOTAL UNAPPROP EQUITY	6,813,891	6,567,208
			TOTAL EQUITY	40,748,287	40,127,101
			TOTAL LIAB & OWN EQTY	42,738,719	42,118,122

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 11/30/2024

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	2,094,731
TAYLOR BANK INSURED CASH SWEEP	N/A	401,085
TREASURY BILLS	5/25	1,425,759
BOC CDAR (6 Month)	12/24	2,143,101
BOC CDAR (6 Month)	2/25	5,260,043
BOC CDAR (12 Month)	3/25	1,110,426
BOC CDAR (6 Month)	5/25	1,148,738
BOC CDAR (12 Month)	10/25	1,118,906
TOTAL		14,702,787
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,429,460
GRAND TOTAL		16,132,247
* CDAR's are issued by various national banks, and the total amounts on deposit at these banks never exceeds \$250,000.		

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 11/30/2024 (FY25)**

FY 2024 - 2025

TYPE	11/30/23 #SALES	11/30/24 #SALES	11/30/24 \$AMOUNT	RATE	% OF BUDGET	ANNUAL BUDGET 04/30/25 #SALES	ANNUAL BUDGET 04/30/25 \$AMOUNT	GOAL OVER (SHORT)
BEACH PARKING								
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	
TOTAL PARKING	2,422	2,441	461,208		100%	2,480	462,670	(1,462)
AQUATICS								
FAMILY-SUMMER	202	183	64,050	350		225	78,748	
FAMILY-WINTER	0	4	2,000	500		0	0	
FAMILY-YEARLY	51	47	29,257	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	57	80	44,553	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	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	33	31	16,070	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 SUMMER	14	19	5,510	290		20	5,800	
ASSOCIATES SWIM IND WINTER	3	10	4,400	440		1	440	
ASSOCIATES SWIM FAM WINTER	3	1	670	670		1	670	
TOTAL SWIM	994	1,052	378,687		102%	1,037	370,528	8,159
GOLF								
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	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	
TOTAL	111	139	237,059		127%	110	186,750	50,309
LIFETIME MEMBERS	14	14	0			14	0	
CART - PKGS								
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	
TOTAL CART PKGS	43	53	90,850		130%	70,100	20,750	
TOTAL GOLF	168	206	327,909		128%	124	256,850	71,059

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 11/30/2024 (FY25)

FY 2024 - 2025

TYPE	11/30/23	11/30/24	11/30/24	RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	#SALES	#SALES	\$AMOUNT			04/30/25 #SALES	04/30/25 \$AMOUNT	
TENNIS								
FAMILY	13	11	4,921	465		12	5,460	
FAMILY-AFTER 12	6	5	975	195		5	1,050	
INDIV	30	31	9,025	295		27	7,950	
INDIV-AFTER 12	3	4	480	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	
TOTAL TENNIS	66	63	18,467		93%	59	19,825	(1,358)
PLATFORM TENNIS								
FAMILY	22	18	5,795	325		19	6,195	
INDIV	54	59	11,125	200		47	9,360	
ASSOCIATES FAMILY	0		0	410		-	0	
ASSOCIATES IND	1	1	275	275		1	250	
TOTAL PLATFORM	77	78	17,195		109%	67	15,805	1,390
PICKLEBALL								
FAMILY	74	81	25,545	325		80	26,000	
INDIV	105	111	21,925	200		113	22,600	
JUNIOR (10-17)	3		0	55		3	165	
ASSOCIATES FAMILY	24	38	16,820	450		25	11,375	
ASSOCIATES IND	73	69	18,793	275		81	22,400	
ASSOCIATES JR	0	3	180	60		0	0	
TOTAL PICKLEBALL	279	302	83,263		101%	302	82,540	723
COMBO								
FAMILY	9	13	8,970	690		9	6,210	
INDIVIDUAL	18	19	8,360	440		18	7,920	
ASSOCIATE FAMILY	0	3	2,670	890		0		
TOTAL COMBO	27	35	20,000		142%	27	14,130	5,870
TOTAL RACQUET SPORTS	449	478	138,925		105%	455	132,300	6,625
GRAND TOTAL	4,033	4,177	1,306,729		107%	4,096	1,222,348	84,381