



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 10/31/2024.

We had a POSITIVE operating fund variance for OCTOBER of \$62,270
Revenues were UNDER budget by (\$38,630) and total expenses were UNDER budget by \$100,900.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$546,759.
Revenues are OVER budget by \$325,802 and total expenses are UNDER budget by \$220,957.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 10/31/2024
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	577	45
Amenities (Net)	6,262	5,968	294
Recreation & Parks	343	394	(51)
Other Fees and Income	<u>1,047</u>	<u>795</u>	<u>252</u>
Total Revenues	16,437	15,883	554
Add: Budgeted Surplus Transfer	913	913	-
Less: Transfers to Reserve Accounts	<u>(3,506)</u>	<u>(3,278)</u>	<u>(228)</u>
Net Operating Revenues	<u>13,844</u>	<u>13,518</u>	<u>326</u>
OPERATING EXPENSES			
Administration & Management	1,184	1,274	90
Amenities	3,775	3,708	(67)
Recreation & Parks	596	598	2
Police	990	1,049	59
Fire / EMS	506	506	-
Public Works / CPI	865	1,007	142
General Maintenance	<u>357</u>	<u>351</u>	<u>(6)</u>
Total Operating Expenses	<u>8,273</u>	<u>8,493</u>	<u>220</u>
EXCESS OF REVENUES OVER EXPENSES	5,571	5,025	546
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>5,571</u>	<u>5,025</u>	<u>546</u>



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

REVENUES (NET)			EXPENDITURES		
(\$38,630)	Under Budget	NOTES	\$100,900	Under Budget	NOTES
CPI	10,869	Resale Certificates - \$4,340 Inspection Fees - \$4,140		120	
General Maintenance	-			15,559	Repairs & Maintenance - \$12,325 Wages & Benefits - \$1,732
Public Works	-			30,503	Wages & Benefits - \$18,022 Repairs & Maintenance - \$15,674
Pickleball	(10,257)	Special Events - (\$12,444) Facility Rental - \$1,468 Donations - \$1,300		(834)	
Aquatics	(5,222)	Swim Classes - (\$10,646) Facility Rental - \$3,651 Member Dues - \$1,374		16,594	Wages & Benefits - \$8,294 Utilities - \$4,133 Services & Supplies - \$3,297
Golf Ops + Maintenance	28,574	Cart Fees - \$16,335 Green Fees - \$8,853 Driving Range - \$3,842		5,170	Services & Supplies - \$4,800 Wages & Benefits - \$1,795 Repairs & Maintenance - (\$2,043)
Clubhouse Grille	18,114	Beverage (net) - \$8,841 Food (net) - \$8,621		(5,794)	Wages & Benefits - (\$4,611) Services & Supplies - (\$1,253)
Yacht Club	(83,746)	Food (net) - (\$46,941) Facility Rental - (\$23,533) Beverage (net) - (\$12,044)		23,842	Other Costs - \$10,544 Wages & Benefits - \$6,004 Repairs & Maintenance - \$5,206

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	6,185	2,545	3,640	5,971,251	5,958,960	12,291	5,812,687	5,775,080
MANAGER'S OFFICE	(27,095)	(29,644)	2,549	(176,778)	(192,016)	15,239	(176,547)	(186,497)
FINANCE	(61,966)	(71,026)	9,060	(416,835)	(469,210)	52,375	(403,716)	(441,573)
PUBLIC RELATIONS	(36,095)	(33,584)	(2,511)	(106,937)	(136,628)	29,691	(128,470)	(144,701)
COMPLIANCE / PERMITS	(1,468)	(12,457)	10,989	(51,775)	(69,123)	17,348	(36,024)	(3,542)
GENERAL MAINT	(43,443)	(59,002)	15,559	(356,799)	(351,210)	(5,589)	(401,093)	(355,744)
PUBLIC WORKS	(122,609)	(153,112)	30,503	(620,540)	(794,210)	173,670	(689,068)	(860,749)
FIRE / EMS	(84,279)	(84,279)	0	(505,673)	(505,673)	0	(504,459)	(504,459)
POLICE	(152,375)	(160,264)	7,889	(417,977)	(472,775)	54,798	(304,128)	(443,939)
RECREATION / PARKS	(34,034)	(26,941)	(7,093)	(233,009)	(203,720)	(29,289)	(189,088)	(209,072)
TENNIS	(2,646)	(3,500)	854	(971)	(49)	(922)	(14,154)	5,712
PICKLEBALL	1,104	12,195	(11,091)	84,798	90,670	(5,872)	75,676	67,905
PLATFORM TENNIS	(1,613)	(3,179)	1,566	6,112	(4,581)	10,693	(1,405)	3,344
AQUATICS	(30,488)	(41,860)	11,371	190,201	162,150	28,051	200,966	176,804
GOLF OPS + MAINT	73,923	40,179	33,744	769,890	594,335	175,555	654,799	545,326
CLUBHOUSE GRILLE	15,201	3,808	11,393	117,800	87,203	30,597	115,497	86,971
BEACH CLUB	(5,542)	(5,726)	184	273,911	196,946	76,965	238,713	177,741
BEACH PARKING	7,392	11,537	(4,145)	487,961	472,763	15,197	474,510	424,502
YACHT CLUB	(44,629)	15,275	(59,904)	280,729	428,078	(147,349)	450,320	438,028
MARINAS	(2,342)	(10,054)	7,712	275,968	232,658	43,310	224,365	270,737
NET OPERATING	(546,819)	(609,089)	62,270	5,571,329	5,024,570	546,759	5,399,381	4,821,872

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	513,453	552,083	(38,630)	13,843,877	13,518,075	325,802	13,426,545
<u>EXPENSES</u>							
WAGES & BENEFITS	588,134	649,832	61,697	4,737,916	5,071,247	333,331	4,485,755
SERVICES & SUPPLIES	159,384	163,541	4,158	1,431,936	1,318,492	(113,444)	1,353,039
MAINTENANCE	59,489	87,177	27,688	298,941	357,861	58,920	458,107
UTILITIES	48,262	53,765	5,503	308,790	338,144	29,354	306,415
OTHER COSTS	205,002	206,857	1,854	1,494,965	1,407,762	(87,203)	1,423,847
TOTAL EXPENSES	1,060,272	1,161,172	100,900	8,272,549	8,493,506	220,957	8,027,164
NET OPERATING	(546,819)	(609,089)	62,270	5,571,329	5,024,570	546,759	5,399,381

**OCEAN PINES ASSOCIATION
PICKLEBALL
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	611	707	(96)	88,745	85,368	3,377	71,887
CLASSES & CLINICS	349	133	216	15,361	11,070	4,292	9,963
FACILITY RENTAL	1,468	-	1,468	2,591	3,811	(1,220)	3,846
DONATIONS	1,300	-	1,300	1,300	-	1,300	-
SPECIAL EVENTS	5,425	17,870	(12,444)	7,241	18,000	(10,759)	16,544
DROP-INS	1,465	2,101	(637)	25,254	24,401	852	24,477
MERCHANDISE (NET)	(46)	18	(64)	157	336	(180)	80
MISCELLANEOUS	0	-	0	26	-	26	-
TOTAL REVENUES	10,571	20,828	(10,257)	140,676	142,987	(2,311)	126,797
<u>EXPENSES</u>							
WAGES & BENEFITS	4,261	6,316	2,055	31,009	33,138	2,129	26,225
SERVICES & SUPPLIES	311	196	(114)	3,951	4,420	468	3,576
MAINTENANCE	-	-	-	298	1,500	1,202	1,542
UTILITIES	400	226	(174)	2,169	1,162	(1,006)	1,700
OTHER COSTS	4,495	1,894	(2,601)	18,451	12,097	(6,354)	18,078
TOTAL EXPENSES	9,467	8,633	(834)	55,878	52,316	(3,561)	51,121
NET OPERATING	1,104	12,195	(11,091)	84,798	90,670	(5,872)	75,676

**OCEAN PINES ASSOCIATION
TENNIS
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	669	-	669	26,467	24,004	2,463	24,099
CLASSES & CLINICS	837	79	759	9,501	6,825	2,676	6,467
FACILITY RENTALS	-	-	-	-	1,000	(1,000)	-
SPECIAL EVENTS	-	167	(167)	-	1,000	(1,000)	-
DROP-INS	523	260	263	5,450	4,425	1,025	5,028
MISCELLANEOUS (NET)	(99)	37	(136)	1,480	2,010	(530)	864
NET REVENUES	1,930	543	1,388	42,898	39,263	3,634	36,459
<u>EXPENSES</u>							
WAGES & BENEFITS	3,115	2,139	(976)	24,527	24,673	146	33,809
SERVICES & SUPPLIES	67	1,169	1,102	9,071	8,954	(117)	10,388
MAINTENANCE	-	-	-	413	516	103	1,091
UTILITIES	629	693	64	3,691	3,844	153	4,207
OTHER COSTS	765	42	(723)	6,167	1,325	(4,842)	1,118
TOTAL EXPENSES	4,577	4,043	(534)	43,869	39,312	(4,557)	50,612
NET OPERATING	(2,646)	(3,500)	854	(971)	(49)	(922)	(14,154)

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	550	594	(45)	23,007	20,308	2,699	20,676
CLASSES & CLINICS	100	83	16	2,497	500	1,997	-
DROP-INS	334	38	296	1,403	742	661	876
MERCHANDISE (NET)	88	-	88	190	-	190	(67)
MISCELLANEOUS	-	-	-	26	-	26	-
TOTAL REVENUES	1,071	715	356	27,123	21,550	5,573	21,485
<u>EXPENSES</u>							
WAGES & BENEFITS	1,987	3,594	1,606	15,233	20,707	5,475	18,101
SERVICES & SUPPLIES	258	177	(81)	2,059	3,261	1,202	2,294
MAINTENANCE	-	-	-	-	935	935	618
UTILITIES	309	82	(227)	1,819	691	(1,128)	1,282
OTHER COSTS	130	42	(88)	1,900	536	(1,364)	595
TOTAL EXPENSES	2,684	3,894	1,210	21,010	26,130	5,120	22,890
NET OPERATING	(1,613)	(3,179)	1,566	6,112	(4,581)	10,693	(1,405)

**OCEAN PINES ASSOCIATION
AQUATICS
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	3,790	2,416	1,374	377,713	364,503	13,210	347,441
FACILITY RENTAL	5,228	1,577	3,651	34,548	27,805	6,744	25,708
DAILY FEES	4,810	4,451	359	369,146	348,295	20,851	376,520
SWIM CLASSES	3,456	14,103	(10,646)	53,385	68,086	(14,701)	62,205
VENDING (NET)	139	432	(292)	12,057	28,104	(16,047)	12,015
MERCHANDISE (NET)	17	25	(7)	485	1,033	(548)	898
MISCELLANEOUS	339	-	339	340	-	340	1,557
NET REVENUES	17,780	23,002	(5,222)	847,675	837,826	9,849	826,344
<u>EXPENSES</u>							
WAGES & BENEFITS	31,929	40,222	8,294	452,924	460,897	7,973	423,632
SERVICES & SUPPLIES	1,347	4,644	3,297	101,642	87,877	(13,766)	84,156
MAINTENANCE	-	-	-	10,301	6,093	(4,208)	6,610
UTILITIES	8,791	12,924	4,133	54,758	84,321	29,563	72,809
OTHER COSTS	6,202	7,071	869	37,849	36,488	(1,361)	38,170
TOTAL EXPENSES	48,268	64,862	16,594	657,475	675,676	18,201	625,378
NET OPERATING	(30,488)	(41,860)	11,371	190,201	162,150	28,051	200,966

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	(573)	-	(573)	232,710	186,750	45,960	179,875
CART FEES	49,375	33,040	16,335	469,883	356,678	113,206	391,602
GREEN FEES	117,784	108,931	8,853	723,589	727,965	(4,375)	711,839
VENDING	-	38	(38)	595	474	120	827
MERCHANDISE	14,485	11,232	3,253	130,082	92,918	37,164	136,141
DRIVING RANGE	8,958	5,117	3,842	61,845	46,497	15,348	57,033
GOLF ACADEMY	700	700	-	4,200	4,200	-	5,656
LESSONS	792	521	271	8,430	6,050	2,380	7,967
MISCELLANEOUS	1,798	1,697	101	12,028	19,238	(7,211)	12,453
TOTAL REVENUES	193,320	161,275	32,044	1,643,364	1,440,770	202,594	1,503,393
<u>COST OF SALES</u>							
VENDING	56	11	(45)	135	228	93	303
MERCHANDISE	10,290	6,865	(3,425)	80,352	54,805	(25,547)	90,054
DRIVING RANGE	-	-	-	3,375	3,000	(375)	-
TOTAL COST OF SALES	10,347	6,877	(3,470)	83,862	58,033	(25,829)	90,357
NET REVENUES	182,973	154,399	28,574	1,559,502	1,382,737	176,765	1,413,036
<u>EXPENSES</u>							
WAGES & BENEFITS	72,280	74,075	1,795	496,513	499,981	3,469	450,330
SERVICES & SUPPLIES	21,506	26,306	4,800	200,379	194,512	(5,867)	209,191
MAINTENANCE	4,412	2,370	(2,043)	19,692	25,828	6,136	30,747
UTILITIES	6,352	6,793	442	36,878	37,538	660	34,327
OTHER COSTS	4,500	4,675	175	36,149	30,542	(5,607)	33,641
TOTAL EXPENSES	109,050	114,220	5,170	789,611	788,402	(1,210)	758,237
NET OPERATING	73,923	40,179	33,744	769,890	594,335	175,555	654,799

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	1,207	106	1,101	1,846	318	1,528	450
FOOD SALES	37,152	26,414	10,738	245,998	205,963	40,034	229,702
BEVERAGE SALES	36,236	22,819	13,417	235,429	175,137	60,292	199,793
MERCHANDISE	138	210	(72)	1,417	1,221	195	1,342
TOTAL REVENUES	74,734	49,549	25,185	484,689	382,639	102,050	431,287
<u>COST OF SALES</u>							
MERCHANDISE	377	-	(377)	966	1,552	586	(250)
FOOD	13,762	11,645	(2,117)	89,202	82,447	(6,754)	82,685
BEVERAGE	9,325	4,749	(4,576)	50,644	37,854	(12,790)	40,893
VENDOR REBATES	-	-	-	-	-	-	-
TOTAL COST OF SALES	23,465	16,394	(7,071)	140,811	121,853	(18,958)	123,327
NET REVENUES	51,269	33,155	18,114	343,878	260,787	83,092	307,960
<u>EXPENSES</u>							
WAGES & BENEFITS	24,540	19,929	(4,611)	142,683	110,534	(32,148)	124,285
SERVICES & SUPPLIES	7,528	5,347	(2,181)	54,886	37,578	(17,308)	38,801
MAINTENANCE	833	920	87	6,289	7,147	859	9,030
UTILITIES	1,621	2,235	614	10,997	11,846	849	10,293
OTHER COSTS	1,546	915	(631)	11,224	6,477	(4,746)	10,054
TOTAL EXPENSES	36,068	29,347	(6,721)	226,078	173,583	(52,495)	192,463
NET OPERATING	15,201	3,808	11,393	117,800	87,203	30,597	115,497

**OCEAN PINES ASSOCIATION
BEACH CLUB
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	-	-	-	-	2,400	(2,400)	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	-	-	-	718,168	623,400	94,768	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	-	-	-	538,125	461,000	77,125	506,580
<u>EXPENSES</u>							
WAGES & BENEFITS	134	-	(134)	171,387	178,118	6,731	171,396
SERVICES & SUPPLIES	1,509	1,565	56	55,594	54,362	(1,232)	61,473
MAINTENANCE	-	-	-	3,688	279	(3,409)	578
UTILITIES	1,407	2,014	608	17,490	16,267	(1,223)	17,268
OTHER COSTS	2,492	2,147	(345)	16,054	15,028	(1,027)	17,151
TOTAL EXPENSES	5,542	5,726	184	264,214	264,054	(160)	267,867
NET OPERATING	(5,542)	(5,726)	184	273,911	196,946	76,965	238,713

**OCEAN PINES ASSOCIATION
BEACH PARKING
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	11,924	11,919	5	532,086	534,185	(2,099)	509,907
TOTAL REVENUES	11,924	11,919	5	532,086	534,185	(2,099)	509,907
<u>EXPENSES</u>							
WAGES & BENEFITS	744	20	(724)	27,281	46,012	18,730	20,115
SERVICES & SUPPLIES	3,360	-	(3,360)	14,056	13,238	(818)	12,748
MAINTENANCE	-	-	-	-	-	-	-
OTHER COSTS	428	362	(66)	2,788	2,172	(616)	2,534
TOTAL EXPENSES	4,532	382	(4,150)	44,125	61,422	17,296	35,397
NET OPERATING	7,392	11,537	(4,145)	487,961	472,763	15,197	474,510

**OCEAN PINES ASSOCIATION
YACHT CLUB
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	2,956	26,489	(23,533)	13,991	96,346	(82,355)	48,684
MERCHANDISE	1,077	3,122	(2,045)	27,541	37,763	(10,222)	28,599
FOOD BANQUET	36,306	93,041	(56,735)	223,477	320,740	(97,263)	355,673
FOOD REGULAR	54,954	55,985	(1,032)	1,164,273	1,215,015	(50,741)	1,195,442
BEVERAGE REGULAR	49,002	46,671	2,331	1,024,535	948,633	75,902	1,016,286
BEVERAGE BANQUET	14,130	31,162	(17,031)	84,785	106,968	(22,182)	119,895
TOTAL REVENUES	158,425	256,470	(98,046)	2,538,602	2,725,464	(186,861)	2,764,580
<u>COST OF SALES</u>							
MERCHANDISE	821	1,638	817	20,431	20,669	238	14,864
FOOD	41,448	52,274	10,826	471,967	586,711	114,744	522,686
BEVERAGE	14,921	17,577	2,656	223,391	212,881	(10,510)	220,900
VENDOR REBATES	-	-	-	-	-	-	-
TOTAL COST OF SALES	57,191	71,490	14,299	715,789	820,261	104,471	758,451
NET REVENUES	101,234	184,981	(83,746)	1,822,813	1,905,203	(82,390)	2,006,129
<u>EXPENSES</u>							
WAGES & BENEFITS	75,138	81,142	6,004	743,628	763,173	19,545	757,904
SERVICES & SUPPLIES	24,383	25,324	940	301,905	279,900	(22,005)	288,418
MAINTENANCE	883	6,089	5,206	24,350	28,877	4,527	32,458
UTILITIES	9,673	10,822	1,149	60,494	67,749	7,255	62,727
OTHER COSTS	35,785	46,329	10,544	411,708	337,427	(74,281)	414,302
TOTAL EXPENSES	145,863	169,705	23,842	1,542,084	1,477,125	(64,959)	1,555,809
NET OPERATING	(44,629)	15,275	(59,904)	280,729	428,078	(147,349)	450,320

**OCEAN PINES ASSOCIATION
MARINAS
OCTOBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	69,045	62,854	6,190	995,932	980,000	15,932	997,592
SLIP RENTAL	-	-	-	216,040	221,266	(5,226)	204,504
MERCHANDISE & VENDING	614	719	(105)	15,821	14,500	1,321	13,242
TOTAL REVENUES	69,658	63,574	6,085	1,227,793	1,215,766	12,027	1,215,338
<u>COST OF SALES</u>							
FUEL	55,359	52,797	(2,562)	810,717	823,200	12,483	857,330
MERCHANDISE & VENDING	541	1,156	615	10,110	10,000	(110)	8,516
TOTAL COST OF SALES	55,900	53,953	(1,947)	820,827	833,200	12,373	865,846
NET REVENUES	13,758	9,620	4,138	406,966	382,566	24,400	349,492
<u>EXPENSES</u>							
WAGES & BENEFITS	7,493	9,866	2,373	65,906	84,921	19,015	62,514
SERVICES & SUPPLIES	5,318	7,988	2,670	47,383	51,647	4,264	48,861
MAINTENANCE	1,162	125	(1,036)	4,915	3,175	(1,740)	2,791
UTILITIES	1,188	707	(481)	7,149	4,232	(2,917)	4,038
OTHER COSTS	941	989	48	5,646	5,934	288	6,923
TOTAL EXPENSES	16,101	19,675	3,574	130,998	149,908	18,910	125,127
NET OPERATING	(2,342)	(10,054)	7,712	275,968	232,658	43,310	224,365

**RESERVE SUMMARY
PERIOD ENDED 10/31/2024
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	-	-	-	31,405	-	31,405
INTEREST INCOME (EXPENSE)	281,641	45,275	47,598	16,315	4,806	395,635
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(400,679)				(400,679)
CAPITAL ADDITIONS	(1,694,931)		(17,445)	(259,468)	-	(1,971,844)
BALANCE OCTOBER 31, 2024	5,692,856	1,018,542	1,140,418	278,813	108,032	8,238,661

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

	<u>YTD ACT</u>	<u>YTD LAST YEAR</u>		<u>YTD ACT</u>	<u>YTD LAST YEAR</u>
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	1,823,962	1,665,248	ACCOUNTS PAYABLE	661,438	677,858
INVESTMENTS - S/T	15,172,936	15,776,269	ACCRUED EXPENSES	305,040	293,643
A/R - ASSESSMENTS	779,324	798,739	HEALTH BENEFIT	4,313	13,480
A/R - OTHER	85,308	88,385	PAYROLL TAXES	1	31,299
ALLOW - BAD DEBTS	(652,723)	(717,034)	FLEXIBLE BENEFITS	(128)	(2,139)
DEPOSITS	7,401	7,401	SALES TAXES	25,267	26,632
INVENTORY-FUEL	93,260	93,592	ADMISSION TAXES	6,187	5,229
INVENTORY - GOLF	48,088	37,043	TOTAL CURRENT LIAB	1,002,118	1,046,002
INVENTORY - MARINA	6,699	3,681	<u>OTHER LIABILITIES</u>		
INVENTORY - CHEMICALS	89,363	71,400	CPI COMPLETION DEP	244,760	223,255
INVENTORY - FOOD	33,497	37,103	DEFERRED - ASSESSMENTS	55,276	57,968
INVENTORY - BEVERAGE	44,723	51,701	DEFERRED - MEMBERSHPS	18,586	18,687
INVENTORY - OTHER	13,247	11,136	DEFERRED - CASINO	604,999	587,174
PREPAID - INSURANCE	152,983	110,431	DEFERRED - SLIP FEES	0	0
PREPAID - OTHER	137,399	147,912	DEFERRED - OTHER	102,961	79,242
PREPAID - TAXES	(9,605)	26,475	TOTAL OTHR LIABILITIES	1,026,582	966,326
TOTAL CURRENT ASSETS	17,825,862	18,209,483	TOTAL LIABILITIES	2,028,700	2,012,328
<u>LAND PROPERTY AND EQUIP</u>			<u>INVESTMENT IN FIXED ASSET</u>		
CONSTR IN - PROGRESS	195,345	0	DONATED PROPERTY	3,785,163	3,785,163
FURNITURE & EQUIPMENT	11,353,816	11,064,362	FIXED ASSETS	22,067,036	21,010,476
ACCUM DEPR-FURN & EQ	(8,681,694)	(8,944,416)	TOT INVEST FIXED ASSETS	25,852,199	24,795,638
OTHER IMPROVEMENTS	15,008,136	13,898,277	<u>APPROPRIATED EQUITY</u>		
ACCUM DEPR-OTHER IMP	(8,268,800)	(7,645,884)	RESERVES - PRIOR YR	7,105,141	6,691,111
BUILDINGS	17,965,387	17,745,488	RESERVES - CURR YR	3,506,042	3,693,683
ACCUM DEPREC- BUILD	(7,882,967)	(7,281,824)	RESERVES - CURR YR EXP	(2,372,523)	(1,392,746)
LAND	4,579,367	4,579,367	TOT APPROPRIATED EQTY	8,238,661	8,992,048
ROADS	9,868,156	9,479,109	<u>UNAPPROPRIATED EQUITY</u>		
ACCUM DEPREC - ROADS	(8,284,544)	(8,098,842)	UNAPPROP - PRIOR YR	2,899,821	2,455,712
TOTAL LAND/PROP/EQ	25,852,203	24,795,638	UNAPPROP - CURR ADD	2,957,361	1,819,172
TOTAL ASSETS	43,678,066	43,005,121	CURR PROFIT - LOSS	1,701,324	2,930,223
			TOTAL UNAPPROP EQUITY	7,558,506	7,205,107
			TOTAL EQUITY	41,649,366	40,992,793
			TOTAL LIAB & OWN EQTY	43,678,065	43,005,121

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 10/31/2024

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	1,609,128
TAYLOR BANK INSURED CASH SWEEP	N/A	399,950
TREASURY BILLS	5/25	1,425,759
BOC CDAR (6 Month)	11/24	2,142,514
BOC CDAR (6 Month)	12/24	2,134,312
BOC CDAR (6 Month)	2/25	5,240,625
BOC CDAR (12 Month)	3/25	1,105,872
BOC CDAR (12 Month)	10/25	1,114,775
TOTAL		15,172,936
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,823,962
GRAND TOTAL		16,996,898
* 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 10/31/2024 (FY25)**

FY 2024 - 2025

TYPE	10/31/23 #SALES	10/31/24 #SALES	10/31/24 \$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	3	1,500	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	2	650	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	31	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 SUMME	15	19	5,510	290		20	5,800	
ASSOCIATES SWIM IND WINTER	2	9	3,960	440		1	440	
ASSOCIATES SWIM FAM WINTER	2	1	670	670		1	670	
TOTAL SWIM	991	1,049	377,449		102%	1,037	370,528	6,921
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 10/31/2024 (FY25)

FY 2024 - 2025

TYPE	10/31/23	10/31/24	10/31/24	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	0	80		-	0	
ASSOCIATES IND AFTER 12	2	1	155	155		2	310	
ASSOCIATES FAM AFTER 12	0	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	57	10,937	200		47	9,360	
ASSOCIATES FAMILY	0	0	0	410		-	0	
ASSOCIATES IND	1	1	275	275		1	250	
TOTAL PLATFORM	77	76	17,007		108%	67	15,805	1,202
PICKLEBALL								
FAMILY	73	81	25,545	325		80	26,000	
INDIV	105	111	21,925	200		113	22,600	
JUNIOR (10-17)	3	0	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	278	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	0	
TOTAL COMBO	27	35	20,000		142%	27	14,130	5,870
TOTAL RACQUET SPORTS	448	476	138,737		105%	455	132,300	6,437
GRAND TOTAL	4,029	4,172	1,305,303		107%	4,096	1,222,348	82,955