



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 12/31/2024.

We had a POSITIVE operating fund variance for DECEMBER of \$90,369.

Revenues were OVER budget by \$36,849 and total expenses were UNDER budget by \$53,520.

We have a POSITIVE YEAR-TO-DATE operating fund variance of \$660,050.

Revenues are OVER budget by \$362,160 and total expenses are UNDER budget by \$297,890.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 12/31/2024
OPERATING ACCOUNT SUMMARY**

REVENUES	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>AMOUNTS IN THOUSANDS</u>		
Assessments	8,161	8,149	12
Grants	627	585	42
Amenities (Net)	6,639	6,350	289
Recreation & Parks	429	427	2
Other Fees and Income	<u>1,407</u>	<u>1,047</u>	<u>360</u>
Total Revenues	17,263	16,558	705
Add: Budgeted Surplus Transfer	913	913	-
Less: Transfers to Reserve Accounts	<u>(3,688)</u>	<u>(3,345)</u>	<u>(343)</u>
Net Operating Revenues	<u>14,488</u>	<u>14,126</u>	<u>362</u>
OPERATING EXPENSES			
Administration & Management	1,573	1,709	136
Amenities	4,544	4,461	(83)
Recreation & Parks	743	720	(23)
Police	1,398	1,439	41
Fire / EMS	674	674	-
Public Works / CPI	1,166	1,385	219
General Maintenance	<u>469</u>	<u>477</u>	<u>8</u>
Total Operating Expenses	<u>10,567</u>	<u>10,865</u>	<u>298</u>
EXCESS OF REVENUES OVER EXPENSES	3,921	3,261	660
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>3,921</u>	<u>3,261</u>	<u>660</u>



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

REVENUES (NET)			EXPENDITURES			
	\$36,849	Over Budget	NOTES	\$53,520	Under Budget	NOTES
Finance		2,800			10,781	Wages & Benefits - \$12,603 Services & Supplies - (\$1,662)
Public Works		572			52,216	Wages & Benefits - \$30,801 Repairs & Maintenance - \$22,872
Police		(2,297)			(8,685)	Services & Supplies - (\$5,545)
Recreation & Parks		53,580	Special Events - \$56,357		(21,490)	Special Events - (\$21,703)
Yacht Club		(3,198)	Merchandise - (\$1,137) Facility Rental - (\$817)		(6,974)	Services & Supplies - (\$7,051)

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	13,440	6,996	6,444	5,974,925	5,965,627	9,298	5,800,439	5,762,180
MANAGER'S OFFICE	(39,415)	(42,574)	3,159	(241,833)	(264,170)	22,337	(248,411)	(255,895)
FINANCE	(88,211)	(101,792)	13,581	(568,154)	(642,738)	74,584	(560,684)	(600,427)
PUBLIC RELATIONS	(32,575)	(23,455)	(9,121)	(152,807)	(186,642)	33,835	(172,440)	(188,305)
COMPLIANCE / PERMITS	(22,034)	(20,103)	(1,931)	(90,324)	(101,743)	11,419	(50,791)	(13,008)
GENERAL MAINT	(59,445)	(66,884)	7,439	(468,557)	(476,868)	8,311	(519,612)	(476,197)
PUBLIC WORKS	(114,643)	(167,431)	52,788	(835,792)	(1,101,443)	265,652	(935,199)	(1,171,821)
FIRE / EMS	(84,279)	(84,279)	-	(674,230)	(674,230)	-	(672,611)	(672,611)
POLICE	(231,316)	(220,335)	(10,982)	(824,487)	(853,042)	28,555	(606,982)	(808,243)
RECREATION / PARKS	(10,946)	(43,036)	32,090	(293,381)	(293,776)	395	(259,360)	(304,749)
TENNIS	(4,097)	(11,450)	7,353	(9,029)	(19,098)	10,069	(15,990)	(4,159)
PICKLEBALL	(4,299)	(4,248)	(51)	78,201	83,242	(5,041)	61,072	61,897
PLATFORM TENNIS	(2,367)	(3,555)	1,188	1,815	(11,130)	12,946	(17,800)	(1,955)
AQUATICS	(60,569)	(58,207)	(2,362)	91,359	66,067	25,291	136,386	86,604
GOLF OPS + MAINT	(78,304)	(84,197)	5,893	653,786	467,620	186,166	554,027	383,321
CLUBHOUSE GRILLE	(8,514)	(4,827)	(3,688)	109,207	85,383	23,824	116,291	77,303
BEACH CLUB	(4,779)	(4,621)	(157)	263,993	187,944	76,049	229,539	170,524
BEACH PARKING	11,496	11,527	(31)	509,793	495,066	14,727	496,160	445,599
YACHT CLUB	(80,087)	(69,915)	(10,172)	128,717	315,913	(187,196)	333,048	305,224
MARINAS	(5,090)	(4,019)	(1,071)	267,479	218,650	48,829	212,131	250,217
NET OPERATING	(906,036)	(996,405)	90,369	3,920,682	3,260,632	660,050	3,879,213	3,045,498

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	299,994	263,145	36,849	14,487,707	14,125,547	362,160	14,062,136
<u>EXPENSES</u>							
WAGES & BENEFITS	767,728	840,442	72,714	6,123,338	6,552,339	429,001	5,754,601
SERVICES & SUPPLIES	129,942	108,355	(21,587)	1,723,832	1,561,891	(161,940)	1,586,946
MAINTENANCE	25,296	49,040	23,744	362,395	458,957	96,562	553,975
UTILITIES	55,576	58,997	3,421	417,734	455,813	38,078	421,292
OTHER COSTS	227,488	202,716	(24,772)	1,939,726	1,835,915	(103,810)	1,866,110
TOTAL EXPENSES	1,206,031	1,259,551	53,520	10,567,025	10,864,915	297,890	10,182,923
NET OPERATING	(906,036)	(996,405)	90,369	3,920,682	3,260,632	660,050	3,879,213

**OCEAN PINES ASSOCIATION
PICKLEBALL
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	64	799	(735)	88,809	86,346	2,463	72,710
CLASSES & CLINICS	-	44	(44)	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	225	952	(727)	26,690	26,924	(234)	27,008
MERCHANDISE (NET)	-	89	(89)	157	442	(286)	116
MISCELLANEOUS	-	-	-	26	-	26	-
TOTAL REVENUES	289	1,884	(1,595)	144,407	148,158	(3,752)	131,726
<u>EXPENSES</u>							
WAGES & BENEFITS	3,760	5,108	1,348	38,583	43,854	5,271	42,830
SERVICES & SUPPLIES	376	457	81	5,775	4,956	(820)	3,976
MAINTENANCE	-	-	-	298	1,500	1,202	1,542
UTILITIES	403	241	(162)	2,974	1,642	(1,332)	2,373
OTHER COSTS	50	328	278	18,576	12,965	(5,611)	19,932
TOTAL EXPENSES	4,588	6,133	1,545	66,205	64,916	(1,289)	70,654
NET OPERATING	(4,299)	(4,248)	(51)	78,201	83,242	(5,041)	61,072

**OCEAN PINES ASSOCIATION
TENNIS
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	175	-	175	26,642	24,004	2,638	24,099
CLASSES & CLINICS	-	-	-	9,531	7,269	2,262	6,888
FACILITY RENTALS	-	-	-	-	1,000	(1,000)	-
SPECIAL EVENTS	-	167	(167)	-	1,333	(1,333)	-
DROP-INS	84	43	42	5,892	4,592	1,300	5,217
MISCELLANEOUS (NET)	241	32	210	1,964	2,087	(123)	904
NET REVENUES	501	241	260	44,028	40,284	3,744	37,109
<u>EXPENSES</u>							
WAGES & BENEFITS	2,817	9,340	6,524	30,145	40,926	10,782	31,431
SERVICES & SUPPLIES	914	1,641	726	10,615	10,781	166	12,260
MAINTENANCE	102	-	(102)	975	1,172	197	2,476
UTILITIES	715	669	(46)	5,056	5,094	38	5,726
OTHER COSTS	50	42	(8)	6,267	1,408	(4,859)	1,206
TOTAL EXPENSES	4,598	11,692	7,093	53,057	59,382	6,325	53,098
NET OPERATING	(4,097)	(11,450)	7,353	(9,029)	(19,098)	10,069	(15,990)

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	-	147	(147)	23,195	20,455	2,740	20,826
CLASSES & CLINICS	-	83	(83)	2,657	667	1,990	-
DROP-INS	145	76	69	1,756	884	871	1,043
MERCHANDISE (NET)	-	-	-	180	-	180	88
MISCELLANEOUS	-	-	-	26	-	26	-
TOTAL REVENUES	145	306	(162)	27,813	22,006	5,807	21,957
<u>EXPENSES</u>							
WAGES & BENEFITS	1,877	3,079	1,202	18,912	26,638	7,725	33,559
SERVICES & SUPPLIES	276	550	274	2,521	3,875	1,354	2,678
MAINTENANCE	-	-	-	-	935	935	618
UTILITIES	309	82	(227)	2,437	854	(1,582)	1,770
OTHER COSTS	50	150	100	2,128	833	(1,295)	1,132
TOTAL EXPENSES	2,512	3,862	1,350	25,998	33,136	7,138	39,758
NET OPERATING	(2,367)	(3,555)	1,188	1,815	(11,130)	12,946	(17,800)

**OCEAN PINES ASSOCIATION
AQUATICS
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	1,110	1,700	(590)	380,061	367,986	12,075	350,761
FACILITY RENTAL	1,043	1,238	(195)	43,381	30,651	12,730	45,400
DAILY FEES	7,086	8,316	(1,230)	382,970	362,635	20,335	392,021
SWIM CLASSES	3,723	4,555	(832)	61,577	80,659	(19,082)	82,828
VENDING (NET)	369	852	(483)	12,582	28,819	(16,238)	11,482
MERCHANDISE (NET)	32	25	7	524	1,076	(552)	936
MISCELLANEOUS	-	-	-	340	-	340	1,562
NET REVENUES	13,362	16,685	(3,323)	881,435	871,827	9,608	884,990
<u>EXPENSES</u>							
WAGES & BENEFITS	49,234	49,411	177	540,580	542,981	2,401	498,112
SERVICES & SUPPLIES	3,891	7,124	3,233	110,844	98,897	(11,947)	95,330
MAINTENANCE	-	-	-	10,301	8,278	(2,023)	8,981
UTILITIES	14,813	12,441	(2,372)	79,930	109,056	29,126	98,283
OTHER COSTS	5,992	5,916	(77)	48,421	46,548	(1,873)	47,898
TOTAL EXPENSES	73,931	74,891	961	790,076	805,760	15,683	748,603
NET OPERATING	(60,569)	(58,207)	(2,362)	91,359	66,067	25,291	136,386

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	140	-	140	232,850	186,750	46,100	180,540
CART FEES	5,822	6,541	(719)	492,258	372,436	119,822	408,904
GREEN FEES	4,585	7,007	(2,422)	750,205	767,177	(16,972)	750,183
VENDING	771	286	485	2,484	1,119	1,365	1,721
MERCHANDISE	5,545	5,051	493	146,969	104,070	42,898	152,481
DRIVING RANGE	1,863	1,145	718	67,441	50,233	17,208	61,616
GOLF ACADEMY	700	700	-	5,600	5,600	-	7,056
LESSONS	26	101	(76)	8,816	6,500	2,316	8,559
MISCELLANEOUS	73	1,552	(1,478)	15,766	22,460	(6,694)	12,655
TOTAL REVENUES	19,525	22,383	(2,858)	1,722,389	1,516,345	206,044	1,583,714
<u>COST OF SALES</u>							
VENDING	109	130	21	545	507	(38)	568
MERCHANDISE	4,164	3,631	(533)	91,277	60,844	(30,433)	99,978
DRIVING RANGE	-	-	-	3,375	3,000	(375)	-
TOTAL COST OF SALES	4,273	3,761	(512)	95,197	64,351	(30,845)	100,546
NET REVENUES	15,252	18,622	(3,370)	1,627,193	1,451,994	175,199	1,483,169
<u>EXPENSES</u>							
WAGES & BENEFITS	74,618	83,833	9,215	633,924	650,651	16,727	579,117
SERVICES & SUPPLIES	6,382	7,814	1,432	220,329	211,144	(9,185)	222,662
MAINTENANCE	2,022	1,207	(815)	25,759	31,249	5,490	36,803
UTILITIES	6,483	6,227	(256)	49,645	50,770	1,125	47,021
OTHER COSTS	4,050	3,738	(312)	43,749	40,560	(3,190)	43,539
TOTAL EXPENSES	93,556	102,819	9,263	973,407	984,374	10,967	929,142
NET OPERATING	(78,304)	(84,197)	5,893	653,786	467,620	186,166	554,027

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	57	-	57	3,106	318	2,788	450
FOOD SALES	14,289	14,142	148	284,153	245,304	38,849	273,577
BEVERAGE SALES	7,042	8,274	(1,232)	262,129	199,649	62,480	227,757
MERCHANDISE	-	-	-	1,444	1,389	55	1,527
TOTAL REVENUES	21,387	22,416	(1,028)	550,832	446,661	104,171	503,311
<u>COST OF SALES</u>							
MERCHANDISE	-	-	-	602	542	(60)	(87)
FOOD	6,066	6,084	18	102,981	97,796	(5,185)	98,078
BEVERAGE	3,804	1,881	(1,923)	60,029	44,544	(15,485)	48,120
TOTAL COST OF SALES	9,870	7,965	(1,905)	163,612	142,882	(20,730)	146,110
NET REVENUES	11,517	14,451	(2,933)	387,220	303,779	83,442	357,200
<u>EXPENSES</u>							
WAGES & BENEFITS	13,630	13,205	(425)	175,699	139,579	(36,120)	156,964
SERVICES & SUPPLIES	2,420	3,177	757	63,998	46,783	(17,215)	47,461
MAINTENANCE	1,369	272	(1,098)	9,606	8,157	(1,449)	10,305
UTILITIES	1,199	1,748	549	14,107	15,620	1,513	13,576
OTHER COSTS	1,413	876	(537)	14,603	8,256	(6,347)	12,603
TOTAL EXPENSES	20,032	19,277	(754)	278,013	218,395	(59,618)	240,910
NET OPERATING	(8,514)	(4,827)	(3,688)	109,207	85,383	23,824	116,291

**OCEAN PINES ASSOCIATION
BEACH CLUB
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
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
TOTAL REVENUES	-	-	-	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	-	-	-	538,167	461,000	77,167	506,580
<u>EXPENSES</u>							
WAGES & BENEFITS	277	-	(277)	171,292	178,118	6,827	171,396
SERVICES & SUPPLIES	654	822	167	57,521	55,835	(1,686)	63,192
MAINTENANCE	-	-	-	3,688	279	(3,409)	578
UTILITIES	1,356	1,653	297	20,235	19,502	(732)	19,928
OTHER COSTS	2,492	2,147	(345)	21,438	19,321	(2,117)	21,947
TOTAL EXPENSES	4,779	4,621	(157)	274,174	273,056	(1,118)	277,041
NET OPERATING	(4,779)	(4,621)	(157)	263,993	187,944	76,049	229,539

**OCEAN PINES ASSOCIATION
BEACH PARKING
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	11,924	11,919	5	555,934	558,023	(2,089)	533,051
TOTAL REVENUES	11,924	11,919	5	555,934	558,023	(2,089)	533,051
<u>EXPENSES</u>							
WAGES & BENEFITS	-	30	30	26,131	46,062	19,931	20,115
SERVICES & SUPPLIES	-	-	-	16,366	14,000	(2,366)	13,518
OTHER COSTS	428	362	(66)	3,644	2,896	(748)	3,258
TOTAL EXPENSES	428	392	(36)	46,141	62,958	16,817	36,891
NET OPERATING	11,496	11,527	(31)	509,793	495,066	14,727	496,160

**OCEAN PINES ASSOCIATION
YACHT CLUB
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	865	1,682	(817)	19,671	103,348	(83,677)	52,222
MERCHANDISE	497	2,131	(1,635)	28,383	41,699	(13,317)	31,581
FOOD BANQUET	23,536	31,396	(7,861)	315,059	398,697	(83,638)	442,121
FOOD REGULAR	70,274	55,127	15,147	1,283,276	1,340,054	(56,778)	1,318,467
BEVERAGE REGULAR	36,872	33,163	3,708	1,090,455	1,024,458	65,997	1,097,518
BEVERAGE BANQUET	4,527	7,180	(2,654)	114,564	135,218	(20,654)	151,560
TOTAL REVENUES	136,570	130,681	5,889	2,851,408	3,043,474	(192,066)	3,093,469
<u>COST OF SALES</u>							
MERCHANDISE	1,285	1,783	498	21,869	23,668	1,799	17,021
FOOD	47,272	39,402	(7,870)	559,043	669,633	110,590	596,560
BEVERAGE	13,605	11,889	(1,715)	250,064	239,459	(10,605)	248,479
TOTAL COST OF SALES	62,162	53,074	(9,087)	830,975	932,760	101,785	862,060
NET REVENUES	74,408	77,606	(3,198)	2,020,433	2,110,714	(90,281)	2,231,409
<u>EXPENSES</u>							
WAGES & BENEFITS	79,247	76,195	(3,052)	926,888	922,389	(4,498)	916,429
SERVICES & SUPPLIES	20,569	13,518	(7,051)	340,917	310,303	(30,614)	320,185
MAINTENANCE	1,417	3,301	1,884	27,179	37,308	10,129	42,071
UTILITIES	9,517	9,034	(483)	78,234	87,869	9,635	81,289
OTHER COSTS	43,745	45,473	1,729	518,499	436,931	(81,568)	538,388
TOTAL EXPENSES	154,495	147,522	(6,974)	1,891,716	1,794,801	(96,915)	1,898,361
NET OPERATING	(80,087)	(69,915)	(10,172)	128,717	315,913	(187,196)	333,048

**OCEAN PINES ASSOCIATION
MARINAS
DECEMBER 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	-	-	-	1,007,208	980,000	27,208	997,592
SLIP RENTAL	-	-	-	216,040	221,266	(5,226)	204,504
MERCHANDISE & VENDING	18	-	18	15,999	14,500	1,499	13,242
TOTAL REVENUES	18	-	18	1,239,248	1,215,766	23,482	1,215,338
<u>COST OF SALES</u>							
FUEL	-	-	-	816,311	823,200	6,889	857,330
MERCHANDISE & VENDING	16	-	(16)	10,340	10,000	(340)	8,516
TOTAL COST OF SALES	16	-	(16)	826,651	833,200	6,549	865,846
NET REVENUES	2	-	2	412,597	382,566	30,031	349,492
<u>EXPENSES</u>							
WAGES & BENEFITS	-	2,219	2,219	69,637	92,484	22,847	68,330
SERVICES & SUPPLIES	767	261	(505)	51,213	54,894	3,681	52,077
MAINTENANCE	3,014	-	(3,014)	8,117	3,230	(4,886)	2,839
UTILITIES	370	550	179	8,623	5,396	(3,227)	5,214
OTHER COSTS	941	989	48	7,528	7,911	383	8,901
TOTAL EXPENSES	5,092	4,019	(1,073)	145,118	163,916	18,798	137,361
NET OPERATING	(5,090)	(4,019)	(1,071)	267,479	218,650	48,829	212,131

**RESERVE SUMMARY
PERIOD ENDED 12/31/2024
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	70,000	-	-	36,378	-	106,378
INTEREST INCOME (EXPENSE)	363,078	55,372	59,399	19,166	5,913	502,927
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(592,468)				(592,468)
CAPITAL ADDITIONS	(1,989,238)		(17,445)	(290,969)	(14,970)	(2,312,623)
BALANCE DECEMBER 31, 2024	5,549,985	836,850	1,152,219	255,135	94,169	7,888,357

**CAPITAL SUMMARY
PERIOD ENDED 12/31/24
UNAUDITED**

DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR	DEPT	TYPE	ACTUAL YTD	BUDGET FY	VAR
ADMIN DEPTS	NEW	-	-	-	GOLF OPS/MAINT	NEW	0	0	0
	REPLACE	43,900	-	(43,900)	PLUS F&B	REPLACE	955,759	1,085,725	129,966
TOTAL		43,900	-	(43,900)	TOTAL		955,759	1,085,725	129,966
PUBLIC WORKS DEPTS	NEW	-	-	-	YACHT & BEACH CLUBS	NEW	0	0	0
	BULKHEADS	592,468	1,177,212	584,744		REPLACE	205,327	25,302	(180,025)
	REPLACE	295,624	84,000	(211,624)	TOTAL		205,327	25,302	(180,025)
	ROADS	17,445	350,000	332,555	BEACH PARKING	NEW	0	0	0
	DRAINAGE	290,969	200,000	(90,969)		REPLACE	0	0	0
TOTAL		1,196,506	1,811,212	614,706	TOTAL		0	0	0
POLICE	NEW	-	-	-					
	REPLACE	152,051	110,000	(42,051)					
TOTAL		152,051	110,000	(42,051)					
RECREATION	NEW	-	-	-					
	REPLACE	251,374	81,439	(169,935)					
TOTAL		251,374	81,439	(169,935)					
AQUATICS	NEW	-	-	-					
	REPLACE	65,553	130,450	64,897					
TOTAL		65,553	130,450	64,897					
RACQUET SPORTS	NEW	-	-	-					
	REPLACE	23,360	10,000	(13,360)					
TOTAL		23,360	10,000	(13,360)					
MARINA	NEW	-	-	-					
	REPLACE	11,261	-	(11,261)					
TOTAL		11,261	-	(11,261)					

	YTD ACTUAL	FY BUDGET	VAR
TOTAL REPLACE/NEW CAP RESERVE	2,004,209	1,526,916	(477,293)
TOTAL BULKHEADS	592,468	1,177,212	584,744
TOTAL ROADS	17,445	350,000	332,555
TOTAL DRAINAGE	290,969	200,000	(90,969)
GRAND TOTAL	2,905,091	3,254,128	349,037

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	9,032
	ELECTRONIC SIGNS	45,758		BUFFALO BLOWER	11,660
	DINGO	38,358		UTILITY VEHICLES	89,066
GOLF OPS	DRIVING RANGE BUILDING	37,501		BRIDGE RE-DECKING	20,000
RECREATION	PANIC DOOR	5,328	AQUATICS	SPLASH PAD	36,040
	VETS MEMORIAL (IRRIGATION, FENCE)	8,039		POOL FURNITURE	9,631
	PLAYGROUNDS	9,212		HANDICAP SHOWER	4,989
	PAVILION	224,519		ROOF	14,893
	BOCCE BALL COURT	4,275	YACHT CLUB	TIKI BAR	145,772
RACQUET SPORTS	RACQUET CENTER SIGN	3,074		TELEVISIONS	8,236
	CHAIRS	3,312		FIRE PIT BURNERS	9,044
	PRO PICKLEBALL NETS (4) & CASTERS	6,974		CONDENSER UNIT	2,283
	BUILDING RENOVATION	10,000		CAMERAS	9,869
POLICE	RADIOS	44,856		BOCCE BALL COURT	4,526
	RADIOS (NEW CAP)	9,303		DOOR PANIC BAR	2,887
	VEHICLES (2)	84,491		COMMERCIAL FLOOR CLEANER	10,433
	COMPUTERS FOR VEHICLES	13,401	BEACH CLUB	HAND DRYERS	3,276
CLUBHOUSE GRILLE	AWNING	7,756		SIDEWALK	9,000
	THERMO GAS GRIDDLE	2,864	MARINA	GAS PUMPS	5,594
				JET SKI LIFTS (NEW CAP)	5,668
				TOTAL	2,004,209

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

	YTD ACT	YTD LAST YEAR		YTD ACT	YTD LAST YEAR
<u>CURRENT ASSETS</u>			<u>CURRENT LIABILITIES</u>		
CASH - OPERATING	1,445,534	955,458	ACCOUNTS PAYABLE	736,840	580,815
INVESTMENTS - S/T	13,649,229	14,778,827	ACCRUED EXPENSES	305,040	293,643
A/R - ASSESSMENTS	729,333	747,425	HEALTH BENEFIT	4,345	8,222
A/R - OTHER	132,456	(34,252)	PAYROLL TAXES	1	61,841
ALLOW - BAD DEBTS	(655,273)	(683,288)	FLEXIBLE BENEFITS	548	(811)
DEPOSITS	7,401	7,401	SALES TAXES	12,594	13,275
INVENTORY-FUEL	91,381	88,008	ADMISSION TAXES	661	1,183
INVENTORY - GOLF	41,198	31,097	TOTAL CURRENT LIAB	1,060,028	958,169
INVENTORY - MARINA	6,436	3,681			
INVENTORY - CHEMICALS	92,063	78,883	<u>OTHER LIABILITIES</u>		
INVENTORY - FOOD	23,600	26,247	CPI COMPLETION DEP	244,610	223,130
INVENTORY - BEVERAGE	29,549	31,880	DEFERRED - ASSESSMENTS	55,276	57,968
INVENTORY - OTHER	12,097	11,763	DEFERRED - MEMBERSHPS	16,198	15,734
PREPAID - INSURANCE	106,994	61,890	DEFERRED - CASINO	566,247	512,174
PREPAID - OTHER	121,916	123,873	DEFERRED - SLIP FEES	-	-
PREPAID - TAXES	18,978	16,275	DEFERRED - OTHER	114,320	84,932
TOTAL CURRENT ASSETS	15,852,892	16,245,169	TOTAL OTHR LIABILITIES	996,652	893,939
			TOTAL LIABILITIES	2,056,680	1,852,108
<u>LAND PROPERTY AND EQUIP</u>			<u>INVESTMENT IN FIXED ASSET</u>		
CONSTR IN - PROGRESS	195,345	-	DONATED PROPERTY	3,785,163	3,785,163
FURNITURE & EQUIPMENT	11,407,403	11,164,294	FIXED ASSETS	22,079,315	20,834,225
ACCUM DEPR-FURN & EQ	(8,780,094)	(9,039,568)	TOT INVEST FIXED ASSETS	25,864,478	24,619,388
OTHER IMPROVEMENTS	15,261,670	13,916,011			
ACCUM DEPR-OTHER IMP	(8,370,174)	(7,729,038)	<u>APPROPRIATED EQUITY</u>		
BUILDINGS	17,999,044	17,745,488	RESERVES - PRIOR YR	7,105,141	6,691,111
ACCUM DEPREC- BUILD	(7,983,447)	(7,380,874)	RESERVES - CURR YR	3,688,307	3,795,154
LAND	4,579,367	4,579,367	RESERVES - CURR YR EXP	(2,905,091)	(1,778,017)
ROADS	9,868,156	9,479,109	TOT APPROPRIATED EQTY	7,888,357	8,708,249
ACCUM DEPREC - ROADS	(8,312,794)	(8,115,402)	<u>UNAPPROPRIATED EQUITY</u>		
TOTAL LAND/PROP/EQ	25,864,478	24,619,387	UNAPPROP - PRIOR YRS	2,899,821	2,455,712
			UNAPPROP - CURR YR	3,008,035	3,229,099
TOTAL ASSETS	41,717,370	40,864,556	TOTAL UNAPPROP EQUITY	5,907,856	5,684,811
			TOTAL EQUITY	39,660,691	39,012,447
			TOTAL LIAB & OWN EQTY	41,717,370	40,864,556

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 12/31/2024

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	3,149,608
TAYLOR BANK INSURED CASH SWEEP	N/A	402,201
TREASURY BILLS	5/25	1,425,759
BOC CDAR (6 Month)	2/25	5,280,184
BOC CDAR (12 Month)	3/25	1,115,151
BOC CDAR (6 Month)	5/25	1,153,136
BOC CDAR (12 Month)	10/25	1,123,190
TOTAL		13,649,229
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,445,534
GRAND TOTAL		15,094,763
* 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 12/31/2024 (FY25)**

FY 2024 - 2025

TYPE	12/31/23 #SALES	12/31/24 #SALES	12/31/24 \$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	4	2,000	500		0	0	
FAMILY-YEARLY	52	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	58	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	36	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	14	19	5,510	290		20	5,800	
ASSOCIATES SWIM IND WINTER	3	11	4,840	440		1	440	
ASSOCIATES SWIM FAM WINTER	3	2	1,340	670		1	670	
TOTAL SWIM	999	1,054	379,797		103%	1,037	370,528	9,269
GOLF								
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	
TOTAL	112	140	237,199		127%	110	186,750	50,449
LIFETIME MEMBERS	14	14	0			14	0	
CART - PKGS								
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	
TOTAL CART PKGS	44	53	90,850		130%	70,100	20,750	
TOTAL GOLF	170	207	328,049		128%	124	256,850	71,199

OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 12/31/2024 (FY25)

FY 2024 - 2025

TYPE	12/31/23	12/31/24	12/31/24	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	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	
TOTAL TENNIS	66	63	18,642		94%	59	19,825	(1,183)
PLATFORM TENNIS								
FAMILY	22	18	5,795	325		19	6,195	
INDIV	56	59	11,125	200		47	9,360	
ASSOCIATES FAMILY	0		0	410		-	0	
ASSOCIATES IND	1	1	275	275		1	250	
TOTAL PLATFORM	79	78	17,195		109%	67	15,805	1,390
PICKLEBALL								
FAMILY	78	81	25,545	325		80	26,000	
INDIV	105	112	21,989	200		113	22,600	
JUNIOR (10-17)	3		0	55		3	165	
ASSOCIATES FAMILY	24	38	16,820	450		25	11,375	
ASSOCIATES IND	76	69	18,793	275		81	22,400	
ASSOCIATES JR	0	3	180	60		0	0	
TOTAL PICKLEBALL	286	303	83,327		101%	302	82,540	787
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	458	479	139,164		105%	455	132,300	6,864
GRAND TOTAL	4,049	4,181	1,308,218		107%	4,096	1,222,348	85,870