



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 5/31/2024.

We had a POSITIVE operating fund variance for MAY of \$253,808.

Revenues were OVER budget by \$231,392 and total expenses were UNDER budget by \$22,416.

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



**SUMMARY FINANCIAL REPORT
YEAR-TO-DATE 5/31/2024
OPERATING ACCOUNT SUMMARY
UNAUDITED**

REVENUES	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
	<u>(AMOUNTS IN THOUSANDS)</u>		
Assessments	8,163	8,149	14
Grants	-	4	(4)
Amenities (Net)	1,933	1,722	211
Recreation & Parks	43	34	9
Other Fees and Income	<u>175</u>	<u>129</u>	<u>46</u>
Total Revenues	10,314	10,038	276
Add: Budgeted Surplus Transfer	913	913	-
Less: Transfers to Reserve Accounts	<u>(3,157)</u>	<u>(3,112)</u>	<u>(45)</u>
Net Operating Revenues	<u>8,070</u>	<u>7,839</u>	<u>231</u>
OPERATING EXPENSES			
Administration & Management	190	187	(3)
Amenities	485	455	(30)
Recreation & Parks	50	62	12
Police	139	160	21
Fire / EMS	84	84	-
Public Works / CPI	143	162	19
General Maintenance	<u>56</u>	<u>60</u>	<u>4</u>
Total Operating Expenses	<u>1,147</u>	<u>1,170</u>	<u>23</u>
EXCESS OF REVENUES OVER EXPENSES	6,923	6,669	254
NEW CAPITAL	<u>-</u>	<u>-</u>	<u>-</u>
NET	<u>6,923</u>	<u>6,669</u>	<u>254</u>



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

The Association ended the FIRST month with a POSITIVE variance from budget of \$253,808. The major VARIANCES are as follows:

REVENUES (NET)			EXPENDITURES		
	\$231,392	Over Budget	\$22,416	Under Budget	
					NOTES
Public Works		2,425		23,962	Wages & Benefits - \$19,765 Repairs & Maintenance - \$9,317
Police		(4,408)		20,507	Wages & Benefits - \$26,455 Services & Supplies - (\$4,497)
Rec & Parks		8,153		11,670	Wages & Benefits - \$7,086 Repairs & Maintenance - \$3,561
					Classes & Clinics - \$3,505 League Fees - \$2,771 Facility Rentals - \$1,808
Golf Combined		112,016		(3,592)	Wages & Benefits - (\$5,921)
					Memberships - \$54,951 Cart Fees - \$39,318 Greens Fees - \$13,426
Beach Club		19,335		763	
					Food (net) - \$7,920 Beverage (net) - \$10,725
Beach Parking		38,781		1,253	
					Beach Parking Memberships - \$38,781

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR	YTD BUDGET LAST YEAR
GENERAL ADMIN	5,993,231	5,988,063	5,168	5,993,231	5,988,063	5,168	5,819,690	5,798,420
MANAGER'S OFFICE	(35,576)	(30,134)	(5,442)	(35,576)	(30,134)	(5,442)	(24,730)	(29,233)
FINANCE	(62,885)	(69,205)	6,320	(62,885)	(69,205)	6,320	(59,778)	(66,446)
PUBLIC RELATIONS	(14,876)	(19,511)	4,636	(14,876)	(19,511)	4,636	(17,705)	(19,166)
COMPLIANCE / PERMITS	(17,258)	(12,936)	(4,322)	(17,258)	(12,936)	(4,322)	(13,416)	411
GENERAL MAINT	(55,652)	(60,081)	4,429	(55,652)	(60,081)	4,429	(52,563)	(57,253)
PUBLIC WORKS	(102,220)	(128,607)	26,387	(102,220)	(128,607)	26,387	(107,236)	(139,624)
FIRE / EMS	(84,279)	(84,279)	0	(84,279)	(84,279)	0	(84,076)	(84,076)
POLICE	(139,186)	(155,285)	16,099	(139,186)	(155,285)	16,099	(122,073)	(154,584)
RECREATION / PARKS	(6,882)	(26,705)	19,823	(6,882)	(26,705)	19,823	(35,588)	(30,452)
TENNIS	32,682	26,638	6,044	32,682	26,638	6,044	23,593	16,861
PICKLEBALL	65,697	65,900	(203)	65,697	65,900	(203)	55,074	48,122
PLATFORM TENNIS	12,130	10,294	1,836	12,130	10,294	1,836	10,599	9,785
AQUATICS	255,225	248,895	6,330	255,225	248,895	6,330	240,209	208,559
GOLF OPS + MAINT	437,958	329,534	108,424	437,958	329,534	108,424	339,775	294,811
CLUBHOUSE GRILLE	17,815	19,318	(1,503)	17,815	19,318	(1,503)	23,835	16,637
BEACH CLUB	9,336	(10,762)	20,098	9,336	(10,762)	20,098	(10,171)	5,550
BEACH PARKING	375,238	335,205	40,034	375,238	335,205	40,034	353,198	342,821
YACHT CLUB	20,808	21,234	(426)	20,808	21,234	(426)	24,934	37,330
MARINAS	221,026	220,949	77	221,026	220,949	77	192,170	207,037
NET OPERATING	6,922,332	6,668,524	253,808	6,922,332	6,668,524	253,808	6,555,740	6,405,510

**OCEAN PINES ASSOCIATION
OPERATING SUMMARY
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
NET REVENUE	8,069,299	7,837,907	231,392	8,069,299	7,837,907	231,392	7,640,211
<u>EXPENSES</u>							
WAGES & BENEFITS	630,814	678,748	47,935	630,814	678,748	47,935	593,933
SERVICES & SUPPLIES	250,977	198,167	(52,810)	250,977	198,167	(52,810)	195,020
MAINTENANCE	40,414	60,628	20,214	40,414	60,628	20,214	61,674
UTILITIES	30,385	38,067	7,683	30,385	38,067	7,683	34,529
OTHER COSTS	194,377	193,772	(605)	194,377	193,772	(605)	199,315
TOTAL EXPENSES	1,146,967	1,169,383	22,416	1,146,967	1,169,383	22,416	1,084,471
NET OPERATING	6,922,332	6,668,524	253,808	6,922,332	6,668,524	253,808	6,555,740

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	122,080	110,750	11,330	122,080	110,750	11,330	100,570
CLASSES & CLINICS	3,189	2,859	330	3,189	2,859	330	2,532
FACILITY RENTALS	-	626	(626)	-	626	(626)	-
SPECIAL EVENTS	-	167	(167)	-	167	(167)	-
DROP-INS	3,834	2,899	935	3,834	2,899	935	2,980
MISCELLANEOUS (NET)	183	132	51	183	132	51	45
NET REVENUES	129,287	117,434	11,853	129,287	117,434	11,853	106,127
<u>EXPENSES</u>							
WAGES & BENEFITS	9,246	6,569	(2,677)	9,246	6,569	(2,677)	9,172
SERVICES & SUPPLIES	5,355	4,221	(1,134)	5,355	4,221	(1,134)	3,750
MAINTENANCE	298	1,521	1,223	298	1,521	1,223	1,678
UTILITIES	933	424	(509)	933	424	(509)	597
OTHER COSTS	2,945	1,866	(1,079)	2,945	1,866	(1,079)	1,664
TOTAL EXPENSES	18,777	14,602	(4,176)	18,777	14,602	(4,176)	16,861
NET OPERATING	110,510	102,833	7,677	110,510	102,833	7,677	89,266

**OCEAN PINES ASSOCIATION
PICKLEBALL
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	71,320	66,757	4,563	71,320	66,757	4,563	56,215
CLASSES & CLINICS	1,789	2,066	(277)	1,789	2,066	(277)	1,859
DROP-INS	3,207	2,386	821	3,207	2,386	821	2,393
MERCHANDISE (NET)	2	22	(20)	2	22	(20)	1
TOTAL REVENUES	76,318	71,231	5,087	76,318	71,231	5,087	60,469
<u>EXPENSES</u>							
WAGES & BENEFITS	3,576	1,896	(1,680)	3,576	1,896	(1,680)	2,367
SERVICES & SUPPLIES	3,612	1,235	(2,377)	3,612	1,235	(2,377)	978
MAINTENANCE	298	460	162	298	460	162	472
UTILITIES	290	68	(221)	290	68	(221)	150
OTHER COSTS	2,845	1,672	(1,173)	2,845	1,672	(1,173)	1,427
TOTAL EXPENSES	10,620	5,330	(5,290)	10,620	5,330	(5,290)	5,395
NET OPERATING	65,697	65,900	(203)	65,697	65,900	(203)	55,074

**OCEAN PINES ASSOCIATION
TENNIS
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	35,485	30,753	4,732	35,485	30,753	4,732	30,875
CLASSES & CLINICS	1,281	710	571	1,281	710	571	673
FACILITY RENTALS	-	626	(626)	-	626	(626)	-
SPECIAL EVENTS	-	167	(167)	-	167	(167)	-
DROP-INS	484	448	36	484	448	36	509
MISCELLANEOUS (NET)	149	110	39	149	110	39	43
NET REVENUES	37,399	32,815	4,585	37,399	32,815	4,585	32,100
<u>EXPENSES</u>							
WAGES & BENEFITS	3,085	3,533	448	3,085	3,533	448	5,260
SERVICES & SUPPLIES	1,229	1,888	659	1,229	1,888	659	2,098
MAINTENANCE	-	347	347	-	347	347	733
UTILITIES	354	292	(62)	354	292	(62)	298
OTHER COSTS	50	117	67	50	117	67	119
TOTAL EXPENSES	4,717	6,176	1,459	4,717	6,176	1,459	8,507
NET OPERATING	32,682	26,638	6,044	32,682	26,638	6,044	23,593

**OCEAN PINES ASSOCIATION
PLATFORM TENNIS
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	15,275	13,240	2,035	15,275	13,240	2,035	13,480
CLASSES & CLINICS	120	83	36	120	83	36	-
DROP-INS	144	66	78	144	66	78	78
MERCHANDISE (NET)	32	-	32	32	-	32	-
TOTAL REVENUES	15,570	13,389	2,181	15,570	13,389	2,181	13,558
<u>EXPENSES</u>							
WAGES & BENEFITS	2,586	1,141	(1,445)	2,586	1,141	(1,445)	1,544
SERVICES & SUPPLIES	515	1,098	584	515	1,098	584	674
MAINTENANCE	-	715	715	-	715	715	472
UTILITIES	290	64	(226)	290	64	(226)	150
OTHER COSTS	50	77	27	50	77	27	119
TOTAL EXPENSES	3,440	3,095	(345)	3,440	3,095	(345)	2,959
NET OPERATING	12,130	10,294	1,836	12,130	10,294	1,836	10,599

**OCEAN PINES ASSOCIATION
AQUATICS
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	303,658	284,030	19,628	303,658	284,030	19,628	270,735
FACILITY RENTAL	5,460	7,972	(2,511)	5,460	7,972	(2,511)	9,612
DAILY FEES	21,033	12,407	8,626	21,033	12,407	8,626	13,412
SWIM CLASSES	11,251	16,774	(5,523)	11,251	16,774	(5,523)	15,325
VENDING (NET)	877	1,505	(629)	877	1,505	(629)	639
MERCHANDISE (NET)	56	12	44	56	12	44	11
NET REVENUES	342,335	322,700	19,635	342,335	322,700	19,635	309,734
<u>EXPENSES</u>							
WAGES & BENEFITS	35,628	39,121	3,493	35,628	39,121	3,493	35,547
SERVICES & SUPPLIES	34,035	18,085	(15,951)	34,035	18,085	(15,951)	17,391
MAINTENANCE	6,439	1,099	(5,341)	6,439	1,099	(5,341)	1,192
UTILITIES	5,163	9,694	4,531	5,163	9,694	4,531	9,567
OTHER COSTS	5,845	5,808	(37)	5,845	5,808	(37)	5,829
TOTAL EXPENSES	87,111	73,805	(13,305)	87,111	73,805	(13,305)	69,525
NET OPERATING	255,225	248,895	6,330	255,225	248,895	6,330	240,209

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

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
MEMBER DUES	234,043	179,092	54,951	234,043	179,092	54,951	172,225
CART FEES	152,592	113,274	39,318	152,592	113,274	39,318	124,365
GREEN FEES	152,998	139,571	13,426	152,998	139,571	13,426	136,480
VENDING	94	90	4	94	90	4	155
MERCHANDISE	24,370	12,483	11,888	24,370	12,483	11,888	18,289
DRIVING RANGE	8,791	3,927	4,864	8,791	3,927	4,864	8,497
GOLF ACADEMY LESSONS	700	700	-	700	700	-	-
MISCELLANEOUS	1,850	1,562	288	1,850	1,562	288	2,057
	3,060	2,916	144	3,060	2,916	144	1,447
TOTAL REVENUES	578,498	453,615	124,883	578,498	453,615	124,883	463,515
<u>COST OF SALES</u>							
VENDING	11	81	70	11	81	70	107
MERCHANDISE	15,396	5,835	(9,561)	15,396	5,835	(9,561)	9,588
TOTAL COST OF SALES	15,407	5,916	(9,491)	15,407	5,916	(9,491)	9,695
NET REVENUES	563,091	447,699	115,391	563,091	447,699	115,391	453,820
<u>EXPENSES</u>							
WAGES & BENEFITS	74,072	68,152	(5,921)	74,072	68,152	(5,921)	61,029
SERVICES & SUPPLIES	35,674	33,297	(2,378)	35,674	33,297	(2,378)	37,381
MAINTENANCE	1,847	7,610	5,763	1,847	7,610	5,763	7,885
UTILITIES	2,063	1,909	(155)	2,063	1,909	(155)	741
OTHER COSTS	11,476	7,199	(4,277)	11,476	7,199	(4,277)	7,009
TOTAL EXPENSES	125,132	118,165	(6,967)	125,132	118,165	(6,967)	114,044
NET OPERATING	437,958	329,534	108,424	437,958	329,534	108,424	339,775

**OCEAN PINES ASSOCIATION
CLUBHOUSE GRILLE
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	511	-	511	511	-	511	-
FOOD SALES	35,579	29,821	5,758	35,579	29,821	5,758	33,258
BEVERAGE SALES	43,799	31,429	12,370	43,799	31,429	12,370	35,853
MERCHANDISE	487	180	308	487	180	308	197
TOTAL REVENUES	80,376	61,429	18,947	80,376	61,429	18,947	69,309
<u>COST OF SALES</u>							
MERCHANDISE	320	-	(320)	320	-	(320)	-
FOOD REGULAR	13,243	11,913	(1,330)	13,243	11,913	(1,330)	11,947
BEVERAGE REGULAR	8,966	6,447	(2,519)	8,966	6,447	(2,519)	6,964
TOTAL COST OF SALES	22,529	18,360	(4,170)	22,529	18,360	(4,170)	18,911
NET REVENUES	57,847	43,070	14,777	57,847	43,070	14,777	50,397
<u>EXPENSES</u>							
WAGES & BENEFITS	26,869	15,624	(11,245)	26,869	15,624	(11,245)	17,561
SERVICES & SUPPLIES	9,234	5,298	(3,935)	9,234	5,298	(3,935)	5,539
MAINTENANCE	1,330	1,067	(263)	1,330	1,067	(263)	1,348
UTILITIES	914	851	(63)	914	851	(63)	744
OTHER COSTS	1,685	910	(775)	1,685	910	(775)	1,370
TOTAL EXPENSES	40,032	23,752	(16,281)	40,032	23,752	(16,281)	26,562
NET OPERATING	17,815	19,318	(1,503)	17,815	19,318	(1,503)	23,835

**OCEAN PINES ASSOCIATION
BEACH CLUB
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FOOD SALES	18,311	5,540	12,771	18,311	5,540	12,771	6,040
BEVERAGE SALES	29,386	20,949	8,437	29,386	20,949	8,437	22,471
MERCHANDISE	690	-	690	690	-	690	-
TOTAL REVENUES	48,387	26,489	21,898	48,387	26,489	21,898	28,510
<u>COST OF SALES</u>							
FOOD REGULAR	6,521	1,671	(4,851)	6,521	1,671	(4,851)	1,808
BEVERAGE REGULAR	2,506	4,794	2,288	2,506	4,794	2,288	4,656
TOTAL COST OF SALES	9,028	6,465	(2,563)	9,028	6,465	(2,563)	6,464
NET REVENUES	39,359	20,024	19,335	39,359	20,024	19,335	22,046
<u>EXPENSES</u>							
WAGES & BENEFITS	15,087	14,973	(113)	15,087	14,973	(113)	14,409
SERVICES & SUPPLIES	8,551	11,118	2,568	8,551	11,118	2,568	12,640
MAINTENANCE	636	82	(554)	636	82	(554)	170
UTILITIES	3,094	2,505	(590)	3,094	2,505	(590)	2,599
OTHER COSTS	2,656	2,109	(547)	2,656	2,109	(547)	2,400
TOTAL EXPENSES	30,024	30,787	763	30,024	30,787	763	32,217
NET OPERATING	9,336	(10,762)	20,098	9,336	(10,762)	20,098	(10,171)

**OCEAN PINES ASSOCIATION
BEACH PARKING
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
PARKING	375,960	337,179	38,781	375,960	337,179	38,781	355,002
TOTAL REVENUES	375,960	337,179	38,781	375,960	337,179	38,781	355,002
<u>EXPENSES</u>							
WAGES & BENEFITS	74	20	(54)	74	20	(54)	-
SERVICES & SUPPLIES	-	1,592	1,592	-	1,592	1,592	1,442
OTHER COSTS	648	362	(286)	648	362	(286)	362
TOTAL EXPENSES	722	1,974	1,252	722	1,974	1,252	1,804
NET OPERATING	375,238	335,205	40,034	375,238	335,205	40,034	353,198

**OCEAN PINES ASSOCIATION
YACHT CLUB
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FACILITY RENTAL	250	4,948	(4,698)	250	4,948	(4,698)	2,500
MERCHANDISE	7,305	9,254	(1,949)	7,305	9,254	(1,949)	7,009
FOOD BANQUET	18,109	19,474	(1,365)	18,109	19,474	(1,365)	21,595
FOOD REGULAR	122,913	129,742	(6,829)	122,913	129,742	(6,829)	127,652
BEVERAGE REGULAR	118,380	113,797	4,582	118,380	113,797	4,582	121,913
BEVERAGE BANQUET	8,131	9,171	(1,041)	8,131	9,171	(1,041)	10,280
TOTAL REVENUES	275,088	286,387	(11,299)	275,088	286,387	(11,299)	290,948
<u>COST OF SALES</u>							
MERCHANDISE	4,215	5,423	1,208	4,215	5,423	1,208	3,900
FOOD	47,536	58,347	10,811	47,536	58,347	10,811	51,980
BEVERAGE	24,702	23,621	(1,081)	24,702	23,621	(1,081)	24,510
TOTAL COST OF SALES	76,452	87,390	10,938	76,452	87,390	10,938	80,390
NET REVENUES	198,636	198,997	(361)	198,636	198,997	(361)	210,559
<u>EXPENSES</u>							
WAGES & BENEFITS	96,857	105,919	9,062	96,857	105,919	9,062	105,206
SERVICES & SUPPLIES	41,055	34,571	(6,485)	41,055	34,571	(6,485)	36,690
MAINTENANCE	2,850	4,202	1,352	2,850	4,202	1,352	5,088
UTILITIES	4,282	5,404	1,122	4,282	5,404	1,122	4,901
OTHER COSTS	32,783	27,667	(5,117)	32,783	27,667	(5,117)	33,739
TOTAL EXPENSES	177,828	177,763	(65)	177,828	177,763	(65)	185,625
NET OPERATING	20,808	21,234	(426)	20,808	21,234	(426)	24,934

**OCEAN PINES ASSOCIATION
MARINAS
MAY 2024**

	MONTH ACTUAL	MONTH BUDGET	\$ VARIANCE	YTD ACTUAL	YTD BUDGET	\$ VARIANCE	YTD LAST YEAR
<u>REVENUES</u>							
FUEL SALES	79,041	95,151	(16,110)	79,041	95,151	(16,110)	15,423
SLIP RENTAL	216,040	220,033	(3,993)	216,040	220,033	(3,993)	203,378
MERCHANDISE	911	190	721	911	190	721	127
TOTAL REVENUES	295,992	315,374	(19,382)	295,992	315,374	(19,382)	218,928
<u>COST OF SALES</u>							
FUEL	65,711	79,927	14,216	65,711	79,927	14,216	13,038
MERCHANDISE	601	123	(478)	601	123	(478)	88
TOTAL COST OF SALES	66,312	80,050	13,738	66,312	80,050	13,738	13,126
NET REVENUES	229,681	235,325	(5,644)	229,681	235,325	(5,644)	205,801
<u>EXPENSES</u>							
WAGES & BENEFITS	6,549	6,951	402	6,549	6,951	402	7,105
SERVICES & SUPPLIES	863	4,465	3,602	863	4,465	3,602	3,762
MAINTENANCE	-	1,689	1,689	-	1,689	1,689	1,485
UTILITIES	302	282	(20)	302	282	(20)	298
OTHER COSTS	941	989	48	941	989	48	981
TOTAL EXPENSES	8,655	14,376	5,721	8,655	14,376	5,721	13,631
NET OPERATING	221,026	220,949	77	221,026	220,949	77	192,170

**RESERVE SUMMARY
PERIOD ENDED 5/31/2024
UNAUDITED**

	REPLACEMENT	BULKHEADS WATERWAYS	ROADS	DRAINAGE	NEW CAPITAL	TOTAL
BALANCE APRIL 30, 2024	5,530,993	322,111	760,265	390,561	103,226	7,107,156
TRANSFERS FROM OPERATING FUND:						
CONTRIBUTIONS FROM ASSESSMENTS	1,575,152	1,053,850	-	-	-	2,629,002
TRANSFER FROM PRIOR YEARS' SURPLUS	-	-	-	-	-	0
INTEREST INCOME (EXPENSE)	60,789	3,529	8,330	4,279	1,131	78,058
RESTRICTED CONTRIBUTIONS:						
TRANSFER OF CASINO FUNDS			350,000	100,000		450,000
TRANSFERS TO OPERATING FUND:						
OPERATING EXPENSES		(99,914)				(99,914)
CAPITAL ADDITIONS	(316,150)		-	(52,659)	-	(368,809)
BALANCE MAY 31, 2024	6,850,784	1,279,576	1,118,595	442,181	104,357	9,795,493

CAPITAL SUMMARY
PERIOD ENDED 5/31/24
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	43,800	-	(43,800)		PLUS F&B	REPLACE	50,470	1,085,725	1,035,255
TOTAL		<u>43,800</u>	-	<u>(43,800)</u>		TOTAL		<u>50,470</u>	<u>1,085,725</u>	<u>1,035,255</u>
PUBLIC WORKS DEPTS	NEW	-	-	-		YACHT & BEACH CLUBS	NEW	0	0	0
	BULKHEADS	99,914	1,177,212	1,077,298			REPLACE	124,085	25,302	(98,783)
	REPLACE	76,171	84,000	7,829		TOTAL		<u>124,085</u>	<u>25,302</u>	<u>(98,783)</u>
	ROADS	-	350,000	350,000		BEACH PARKING	NEW	0	0	0
	DRAINAGE	52,659	200,000	147,341			REPLACE	0	0	0
TOTAL		<u>228,744</u>	<u>1,811,212</u>	<u>1,582,468</u>		TOTAL		<u>0</u>	<u>0</u>	<u>0</u>
POLICE	NEW	-	-	-				0	0	0
	REPLACE	-	110,000	110,000				0	0	0
TOTAL		<u>-</u>	<u>110,000</u>	<u>110,000</u>				<u>0</u>	<u>0</u>	<u>0</u>
RECREATION	NEW	-	-	-				0	0	0
	REPLACE	-	81,439	81,439				0	0	0
TOTAL		<u>-</u>	<u>81,439</u>	<u>81,439</u>				0	0	0
AQUATICS	NEW	-	-	-				0	0	0
	REPLACE	21,624	130,450	108,826				316,150	1,526,916	1,210,766
TOTAL		<u>21,624</u>	<u>130,450</u>	<u>108,826</u>				99,914	1,177,212	1,077,298
RACQUET SPORTS	NEW	-	-	-				0	350,000	350,000
	REPLACE	-	10,000	10,000				52,659	200,000	147,341
TOTAL		<u>-</u>	<u>10,000</u>	<u>10,000</u>				<u>468,723</u>	<u>3,254,128</u>	<u>2,785,405</u>
MARINA	NEW	-	-	-				0	0	0
	REPLACE	-	-	-				0	0	0
TOTAL		<u>-</u>	<u>-</u>	<u>-</u>				<u>0</u>	<u>0</u>	<u>0</u>

	YTD ACTUAL	FY BUDGET	VAR
TOTAL NEW	0	0	0
TOTAL REPLACE/NEW CAP RESERVE	316,150	1,526,916	1,210,766
TOTAL BULKHEADS	99,914	1,177,212	1,077,298
TOTAL ROADS	0	350,000	350,000
TOTAL DRAINAGE	52,659	200,000	147,341
 GRAND TOTAL	 468,723	 3,254,128	 2,785,405

ADMIN	VEHICLE	43,800	GOLF MAINTENANCE	IRRIGATION	42,714
PUBLIC WORKS	FOUNTAIN	9,955	AQUATICS	SPLASH PAD	21,624
	BRIDGES (WINGWALLS & PILES)	50,000	CLUBHOUSE GRILLE	AWNING	7,756
	PLOW & SPREADER	16,016	YACHT CLUB	TIKI BAR	114,430
	VEHICLE	200		TELEVISIONS	9,655
TOTAL					316,150

OCEAN PINES ASSOCIATION

CASH & INVESTMENTS AS OF 5/31/2024

INVESTMENT/ACCOUNT TYPE	MATURITY DATE	AMOUNT
BANK OF OC MONEY MARKET/INSURED CASH SWEEP	N/A	5,191,249
TAYLOR BANK INSURED CASH SWEEP	N/A	392,452
TREASURY BILLS	5/25	1,425,759
BOC CDAR (6 Month)	6/24	2,090,048
BOC CDAR (6 Month)	8/24	4,149,775
BOC CDAR (12 Month)	10/24	1,091,880
BOC CDAR (6 Month)	11/24	2,098,080
BOC CDAR (12 Month)	3/25	1,082,937
TOTAL		17,522,180
OPERATING ACCOUNTS (INCLUDES MOC OPERATING ACCOUNTS)	NA	1,654,046
GRAND TOTAL		19,176,226
* 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 5/31/2024 (FY25)**

FY 2024 - 2025

TYPE	05/31/23	05/31/24	05/31/24	RATE	% OF	ANNUAL BUDGET		GOAL
	#SALES	#SALES	\$AMOUNT		BUDGET	04/30/25	04/30/25	OVER (SHORT)
BEACH PARKING								
PARKING ONLY	1,111	1,110	246,420	222		1,400	310,690	
ANNUAL-W/Membership	690	720	104,364	145		800	116,000	
WEEKLY	14	19	2,945	155		120	18,600	
DAILY	2	1	47	47		140	6,580	
ASSOCIATES	11	19	10,260	540		20	10,800	
TOTAL PARKING	1,828	1,869	364,036		79%	2,480	462,670	(98,634)
AQUATICS								
FAMILY-SUMMER	138	133	46,454	350		225	78,748	
FAMILY-WINTER	0	0	0	500		0	0	
FAMILY-YEARLY	36	37	23,310	630		60	37,800	
COUPLES-SUMMER	265	300	93,000	310		300	93,000	
COUPLES-WINTER	0	0	0	450		0	0	
COUPLES-YEARLY	49	61	34,596	575		60	34,500	
INDIV - SUMMER	172	166	34,808	210		225	47,295	
INDIV - WINTER	1	2	650	325		5	1,625	
INDIV - YEARLY	58	65	26,325	405		70	28,350	
CHARTER	2	0	0	30		2	60	
ASSOCIATES SWIM INDIV YEARLY	20	29	15,305	545		20	10,900	
ASSOCIATES SWIM FAMILY YEARLY	12	14	11,900	850		20	17,000	
ASSOCIATES SWIM FAMILY SUMMER	22	27	12,960	480		30	14,400	
ASSOCIATES SWIM INDIVIDUAL SUMME	10	15	4,350	290		20	5,800	
ASSOCIATES SWIM IND WINTER	0	0	0	440		1	440	
ASSOCIATES SWIM FAM WINTER	0	0	0	670		1	670	
TOTAL SWIM	785	849	303,658		82%	1,039	370,588	(66,930)
GOLF								
FAMILY	17	25	64,702	2,625		17	44,625	
FAMILY-AFTER 12	5	3	5,100	1,700		5	8,500	
INDIVIDUAL	53	67	112,466	1,700		55	93,500	
INDIVIDUAL-AFTER 12	12	18	18,000	1,000		13	13,000	
JUNIOR	2	5	1,125	225		5	1,125	
ASSOCIATES INDIVIDUAL	11	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	
TOTAL	103	137	234,043		125%	110	186,750	47,293
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	160	204	324,893		126%	124	256,850	68,043

**OCEAN PINES ASSOCIATION
MEMBERSHIP REPORT
PERIOD ENDING 5/31/2024 (FY25)**

FY 2024 - 2025

TYPE	05/31/23	05/31/24	05/31/24	RATE	% OF BUDGET	ANNUAL BUDGET		GOAL OVER (SHORT)
	#SALES	#SALES	\$AMOUNT			04/30/25 #SALES	04/30/25 \$AMOUNT	
TENNIS								
FAMILY	11	9	4,185	465		12	5,460	
FAMILY-AFTER 12	6	5	975	195		5	1,050	
INDIV	28	24	7,080	295		27	7,950	
INDIV-AFTER 12	3	3	360	120		3	330	
JUNIOR	3	4	240	60		2	165	
ASSOCIATES FAMILY	3	1	710	710		3	2,130	
ASSOCIATES IND	4	4	1,780	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	60	51	15,485		78%	59	19,825	(4,340)
PLATFORM TENNIS								
FAMILY	18	16	5,200	325		19	6,195	
INDIV	44	49	9,800	200		47	9,360	
ASSOCIATES FAMILY	0	0	0	410		-	0	
ASSOCIATES IND	1	1	275	275		1	250	
TOTAL PLATFORM	63	66	15,275		97%	67	15,805	(530)
PICKLEBALL								
FAMILY	67	70	22,368	325		80	26,000	
INDIV	87	101	20,015	200		113	22,600	
JUNIOR (10-17)	1	0	0	55		3	165	
ASSOCIATES FAMILY	17	29	13,050	450		25	11,375	
ASSOCIATES IND	55	58	15,950	275		81	22,400	
ASSOCIATES JR	0	3	180	60		0	0	
TOTAL PICKLEBALL	227	261	71,563		87%	302	82,540	(10,977)
COMBO								
FAMILY	9	13	8,727	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	19,757		140%	27	14,130	5,627
TOTAL RACQUET SPORTS	377	413	122,080		92%	455	132,300	(10,220)
GRAND TOTAL	3,150	3,335	1,114,667		91%	4,098	1,222,408	(107,741)