

FINANCIAL STATEMENTS  
AS OF OCTOBER 31, 2014  
KELLY ALLEN, CONTROLLER

For the ten months ending October 31, 2014, the POA had an operating profit (before depreciation) of \$905,055 and a net income (after depreciation) of \$281,438. For the month ending October 31, 2014, the POA had an operating profit of \$163,416 and a net profit of \$102,804, which was \$32,715 better than budget. Gross profit (revenue less cost of goods sold) was \$18,396 better than budget while operating expenses were \$21,486 below budget. Revenue for the month of October was \$37,856 better than budget, due primarily to collection of Violation Fees, lower Bad Debt Assessments, and better than budget Golf Merchandise Sales and Cart Rental Revenue. Year-to-Date Operating Income for Golf, Country Club and Tennis is \$34K, \$9K, and \$4K better than last Year-to-Date, respectively.

**Department Spotlight**

The Department of the Month for October is Grounds Maintenance. Grounds Maintenance is a newly recognized department, spun-off from Facilities Maintenance in 2014, when Roads were transferred to the City. Year-to-date expenses for the department are \$173,416, \$11,984 below budget of \$185,400. This department is responsible for the upkeep of all common grounds associated with the POA amenities, including the Community Center and POA building, all four pools, the Country Club, the playground, ball fields and Tennis World at East Rec, Marina, Airport and Twin Lakes. This past summer, the Grounds staff renovated the area around the entrance sign near Burger King, and added annual plantings. Most recently, they provided a much needed facelift to the Community Center landscape at the entrance to the building. One of the next projects is to renovate the landscape at the Fountain Pond, and irrigate the small ball field beside the playground. Next time you see Brook Sentell, Rob Lehnherr and Grounds Maintenance staff increasing the beauty of Diamondhead, honk to let them know how much they are appreciated!