

FINANCIAL STATEMENTS
AS OF JANUARY 31, 2015
KELLY ALLEN, CONTROLLER

For the one month ending January 31, 2015, the POA had an operating profit (before depreciation) of \$227,438 and a net income (after depreciation) of \$164,680, which was \$163,033 better than budget. Gross profit (revenue less cost of goods sold) was \$172,715 better than budget while operating expenses of \$435,328 were \$11,924 over budget. Revenue for the month of January was \$166,681 above budget of \$546,276. The DMR grant of \$125,695 for Pier 4 rebuild was received this month, but was budgeted and capitalized for 2014.

Department Spotlight

The Department for the month of January is Facilities Maintenance. This department is responsible for keeping the amenities running at top-notch capability. On a day-to-day basis, they are responsible for such things as minor as replacing light bulbs and broken locks to repairing kitchen equipment so the Dining Room can continue efficient operations. The current large project for Facilities is the Tennis World building renovation. Using in-house labor has reduced the expense of this project. Upcoming projects will include pool bathroom renovations, Ship Store deck repair, and airport hangar repaint, while previous projects include half-way house renovations, Twin Lakes Pavilion additional storage, and repainting light posts at Tennis World. Without this fine department, Diamondhead would not run as smoothly as it currently does. Let's give these guys a big "Thank You" for all they do!