

FINANCIAL STATEMENTS
AS OF MAY 31, 2015
MICHAEL BENVENUTTI, CONTROLLER

As of 5/31/2015 Year to Date, the POA had an operating profit (before depreciation) of \$841,901 and a net income (after depreciation) of \$531,176, which was \$444,652 better than budget. For the month ending May 31, 2015, the POA had an operating profit of \$112,364 and a net income of \$51,758, which was \$36,345 better than budget. Gross profit (revenue less cost of goods sold) was \$87,062 better than budget and operating expenses of \$485,271 were \$55,110 above budget. Revenue for the month of May was \$108,592 above budget of \$575,860. Membership Assessments were budgeted at \$60 per month, while actual billing is \$65 per month, causing the revenue overrun. Total Expenses Year to Date are \$11,302 below same period last year, partially due to lower Legal Expense, Commercial Package Insurance, and Professional Fees.