

AUGUST 31, 2015
FINANCIAL STATEMENTS
Michael Benvenuti, Controller

For the month ending August 31st, Diamondhead Property Owner's Association realized an Operating Profit of \$4,272 resulting in a Net Loss of \$57,243 after depreciation, which was \$63,157 less than was budgeted for the period. Revenue for the month was \$71,082 above the budgeted \$559,127; Cost of Goods Sold was \$10,623 over budget and Operating Expenses were \$127,104 above the budgeted \$427,761.

For fiscal year 2015 (*Year-to-Date*), the POA has an Operating Profit of \$994,687 resulting in a Net Income of \$499,005 after depreciation, which is \$420,972 more than was budgeted for the period. Revenue for the year was budgeted with membership assessments of \$60 per month, while actual billing has been \$65 per month. Operating Expenses (*Year-to-Date*) are \$60,234 above those of the same period last year.