

DECEMBER 31, 2015
FINANCIAL STATEMENTS
Michael Benvenuti, Chief Financial Manager

For the month ending December 31st, Diamondhead Property Owner's Association realized an Operating Profit of \$161,150 resulting in a Net Profit of \$97,294 after depreciation, which was \$53,952 more than was budgeted for the period. Revenue for the month was \$100,162 above the budgeted \$594,227; Cost of Goods Sold was \$3,803 over budget and Operating Expenses were \$43,555 above the budgeted \$403,830.

For fiscal year 2015 (*Year-to-Date*), the POA has an Operating Profit of \$1,574,642 resulting in a Net Income of \$826,951 after depreciation, which is \$642,645 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 \$1,574 below those of the same period last year.