

FINANCIAL STATEMENTS
AS OF JUNE 30, 2015
MICHAEL BENVENUTTI, CONTROLLER

As of 6/30/2015 Year to Date, the POA had an operating profit (before depreciation) of \$903,887 and a net income (after depreciation) of \$530,982, which was \$431,846 better than budget. For the month ending June 30, 2015, the POA had an operating profit of \$61,836 and a net loss of \$195, which was \$12,807 below budget. Gross profit (revenue less cost of goods sold) was \$2,569 better than budget and operating expenses of \$465,660 were \$18,345 above budget. Revenue for the month of June was \$12,752 above budget of \$589,007. 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 \$47,444 below same period last year, partially due to lower Legal Expense, Commercial Package Insurance, and Professional Fees.