

DIAMONDHEAD COUNTRY CLUB & PROPERTY OWNERS ASSOCIATION, INC.
SUMMARY BALANCE SHEET AND INCOME STATEMENT, NOVEMBER 30, 2015

01/02/16

ASSETS	2015	2014	LIABILITIES & EQUITY	2015	2014
OPERATING CASH	1,373,957	1,154,575	ACCOUNTS PAYABLE	146,530	101,690
CONTINGENCY FUND	500,000	500,000	ACCRUED EXPENSES	337,036	284,366
ACCOUNTS RECEIVABLE	1,272,253	1,062,516	DEFERRED REVENUE	706,715	670,925
INVENTORIES	155,866	161,629	TOTAL CURRENT LIABILITIES	1,190,281	1,056,981
PREPAID EXPENSES	128,818	57,932	NOTE PAYABLE - EQUIP LEASE	5,777	29,642
TOTAL CURRENT ASSETS	3,430,894	2,936,652	DEFERRED INCOME TAX	(794,813)	(724,689)
INCOME TAX RECEIVABLE	0	0	TOTAL LIABILITIES	401,245	361,934
PROPERTY & EQUIPMENT (NET)	7,251,992	7,034,456	RETAINED EARNINGS	9,845,076	9,585,677
REPOSSESSED LOT INVENTORY	286,463	283,368	NET INCOME, YEAR TO DATE	723,028	306,866
TOTAL OTHER ASSETS	7,538,455	7,317,824	TOTAL MEMBERSHIP EQUITY	10,568,104	9,892,543
TOTAL ASSETS	10,969,349	10,254,476	TOTAL LIABILITIES & EQUITY	10,969,349	10,254,476

	THIS MONTH				YEAR TO DATE			
	ACTUAL	BETTER (WORSE)	BUDGET	LAST	ACTUAL	BETTER (WORSE)	BUDGET	LAST YEAR
REVENUES								
MEMBERSHIP	258,141	38,529	219,612	247,204	2,979,354	561,194	2,418,160	2,780,982
CAPITAL IMPROVEMENTS	91,667	0	91,667	91,667	1,008,334	1	1,008,333	1,008,334
GOLF OPERATION	124,934	5,713	119,221	119,541	1,324,696	-11,993	1,336,689	1,279,482
COUNTRY CLUB	122,202	1,267	120,935	119,944	1,305,183	182,048	1,123,135	1,112,672
PIER HOUSE	5,250	0	5,250	5,250	57,750	0	57,750	57,750
ADMINISTRATION	5,953	128	5,825	4,686	214,378	120,353	94,025	120,051
ARCHITECT & ENGINEER	-	-	-	0	-	-	-	5,535
RECREATION	1,250	350	900	1,348	20,410	130	20,280	26,395
TENNIS	6,522	657	5,865	5,189	68,715	-2,800	71,515	64,754
MARINA	4,845	-3,595	8,440	4,845	70,715	-30,575	101,290	79,175
AIRPORT	1,994	-356	2,350	2,831	34,256	-1,594	35,850	41,663
TOTAL REVENUES	622,758	42,693	580,065	602,504	7,083,791	816,764	6,267,027	6,576,794
TOTAL C OF G S	76,083	-2,428	73,655	64,018	787,684	-118,970	668,714	715,850
GROSS PROFIT								
GOLF OPERATION	105,479	6,689	98,790	101,589	1,168,151	-18,414	1,186,565	1,123,107
COUNTRY CLUB	68,523	-4,221	72,744	76,162	719,446	44,508	674,938	613,033
MARINA	3,219	-1,548	4,767	4,155	47,628	-6,729	54,357	48,655
AIRPORT	671	-319	990	1,237	11,941	-449	12,390	13,274
OTHER	368,782	39,663	329,119	355,343	4,348,941	678,878	3,670,063	4,062,874
GROSS PROFIT	546,674	40,264	506,410	538,486	6,296,107	697,794	5,598,313	5,860,944
OPERATING EXPENSES								
MEMBERSHIP	10,763	4,225	14,988	11,330	146,116	30,911	177,027	177,021
CAPITAL IMPROVEMENTS	14,670	-6,298	8,372	8,479	111,477	-18,893	92,584	93,744
GOLF OPERATION	113,796	2,255	116,051	143,949	1,481,905	44,895	1,526,800	1,488,887
GROUNDS MAINTENANCE	18,162	-1,043	17,119	22,525	184,371	30,009	214,380	198,060
COUNTRY CLUB	109,337	-17,162	92,175	93,202	1,244,591	-245,231	999,360	964,374
PIER HOUSE	1,729	756	2,485	1,682	25,180	2,855	28,035	31,879
ADMINISTRATION	85,515	-17,513	68,002	68,194	802,937	-28,347	774,590	880,437
ARCHITECT & ENGINEER	-	-	-	9,168	1	(1)	-	100,582
RECREATION	16,777	99	16,876	16,127	219,775	13,438	233,213	216,033
TENNIS	9,359	-1,934	7,425	8,217	94,916	3,479	98,395	91,573
MARINA	5,727	103	5,830	5,732	60,549	4,410	64,959	62,643
AIRPORT	922	-331	591	541	8,507	-1,630	6,877	6,642
FACILITIES MAINT.	37,275	-669	36,606	33,754	387,076	13,306	400,382	392,356
SECURITY	-	-	-	4,280	-	-	-	55,125
MARKETING	8,790	1,203	9,993	6,895	121,843	3,889	125,732	110,010
OPERATING EXPENSES	432,823	-36,310	396,513	434,075	4,889,244	-146,910	4,742,334	4,869,365
OPERATING PROFIT								
MEMBERSHIP	247,378	42,754	204,624	235,874	2,833,238	592,105	2,241,133	2,603,962
CAPITAL IMPROVEMENTS	76,997	-6,298	83,295	83,188	896,857	-18,892	915,749	914,590
GOLF OPERATION	-8,318	8,943	-17,261	-42,360	-313,754	26,481	-340,235	-365,780
GROUNDS MAINTENANCE	-18,162	-1,043	-17,119	-22,525	-184,371	30,009	-214,380	-198,060
COUNTRY CLUB	-40,814	-21,383	-19,431	-17,040	-525,145	-200,723	-324,422	-351,340
PIER HOUSE	3,521	756	2,765	3,568	32,570	2,855	29,715	25,871
ADMINISTRATION	-79,562	-17,385	-62,177	-63,508	-588,560	92,005	-680,565	-760,386
ARCHITECT & ENGINEER	-	-	-	-9,168	(1)	(1)	-	-95,047
RECREATION	-15,527	449	-15,976	-14,779	-199,365	13,568	-212,933	-190,565
TENNIS	-2,838	-1,278	-1,560	-3,028	-26,201	679	-26,880	-26,819
MARINA	-2,508	-1,445	-1,063	-1,577	-12,920	-2,318	-10,602	-13,987
AIRPORT	-251	-650	399	696	3,434	-2,079	5,513	6,632
FACILITIES MAINT.	-37,275	-669	-36,606	-33,754	-387,076	13,306	-400,382	-392,356
SECURITY	0	0	0	-4,280	0	0	0	-55,125
MARKETING	-8,790	1,203	-9,993	-6,895	-121,843	3,889	-125,732	-110,010
TOTAL OPERATING P/(L)	113,851	3,954	109,897	104,411	1,406,863	550,884	855,979	991,579
DEPRECIATION	62,012	2,991	65,003	60,597	683,835	31,180	715,015	684,713
NET INCOME	51,839	6,945	44,894	43,815	723,028	582,064	140,964	306,866