

OCTOBER 30, 2015
FINANCIAL STATEMENTS
Michael Benvenuti, Chief Financial Manager

For the month ending October 31st, Diamondhead Property Owner's Association realized an Operating Profit of \$87,398 resulting in a Net Profit of \$25,247 after depreciation, which was \$17,987 less than was budgeted for the period. Revenue for the month was \$58,922 above the budgeted \$587,690; Cost of Goods Sold was \$28,714 over budget and Operating Expenses were \$51,050 above the budgeted \$415,994.

For fiscal year 2015 (*Year-to-Date*), the POA has an Operating Profit of \$1,293,013 resulting in a Net Income of \$671,190 after depreciation, which is \$575,120 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 \$21,129 above those of the same period last year.