

SEPTEMBER 30, 2015
FINANCIAL STATEMENTS

Michael Benvenuti, Chief Financial Manager

For the month ending September 30th, Diamondhead Property Owner's Association realized an Operating Profit of \$85,725 resulting in a Net Profit of \$21,735 after depreciation, which was \$46,931 more than was budgeted for the period. Revenue for the month was \$66,535 above the budgeted \$558,668; Cost of Goods Sold was \$4,930 over budget and Operating Expenses were \$15,685 above the budgeted \$461,610.

For fiscal year 2015 (*Year-to-Date*), the POA has an Operating Profit of \$1,205,605 resulting in a Net Income of \$645,934 after depreciation, which is \$593,097 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 \$22,439 below those of the same period last year.