

DIAMONDHEAD COUNTRY CLUB & PROPERTY OWNERS ASSOCIATION, INC.
SUMMARY BALANCE SHEET AND INCOME STATEMENT, NOVEMBER 30, 2016

12/11/16

ASSETS	2016	2015	LIABILITIES & EQUITY	2016	2015
OPERATING CASH	592,132	1,373,957	ACCOUNTS PAYABLE	222,083	146,530
CONTINGENCY FUND	500,000	500,000	ACCRUED EXPENSES	245,063	334,477
ACCOUNTS RECEIVABLE	1,097,819	1,272,253	DEFERRED REVENUE	108,614	706,715
INVENTORIES	165,556	155,866	TOTAL CURRENT LIABILITIES	575,760	1,187,722
PREPAID EXPENSES	166,140	132,888	NOTE PAYABLE - EQUIP LEASE	24,065	5,776
TOTAL CURRENT ASSETS	2,521,647	3,434,964	DEFERRED INCOME TAX	(808,024)	(794,813)
INCOME TAX RECEIVABLE	0	0	TOTAL LIABILITIES	(208,199)	398,685
PROPERTY & EQUIPMENT (NET)	8,428,579	7,251,992	RETAINED EARNINGS	10,725,935	9,845,076
REPOSSESSED LOT INVENTORY	286,463	286,463	NET INCOME, YEAR TO DATE	718,953	729,659
TOTAL OTHER ASSETS	8,715,042	7,538,455	TOTAL MEMBERSHIP EQUITY	11,444,888	10,574,735
TOTAL ASSETS	11,236,689	10,973,419	TOTAL LIABILITIES & EQUITY	11,236,689	10,973,419

	THIS MONTH				YEAR TO DATE			
	ACTUAL	BETTER (WORSE)	BUDGET	LAST	ACTUAL	BETTER (WORSE)	BUDGET	LAST YEAR
REVENUES								
MEMBERSHIP	240,770	(19,275)	260,045	258,141	2,984,857	102,007	2,882,850	2,979,354
CAPITAL IMPROVEMENTS	83,334	1	83,333	91,667	916,668	1	916,667	1,008,334
GOLF OPERATION	127,759	7,178	120,581	124,934	1,451,780	47,179	1,404,601	1,324,696
COUNTRY CLUB	114,650	(15,804)	130,454	122,202	1,312,579	(70,952)	1,383,531	1,305,183
PIER HOUSE	5,250	-	5,250	5,250	49,750	(8,000)	57,750	57,750
ADMINISTRATION	(2,574)	(9,191)	6,617	5,953	69,814	(2,973)	72,787	214,378
RECREATION	2,035	1,035	1,000	1,250	16,381	3,931	12,450	20,410
TENNIS	7,501	1,101	6,400	6,522	81,584	2,184	79,400	68,715
MARINA	6,212	362	5,850	4,845	71,613	1,818	69,795	70,715
AIRPORT	2,952	(287)	3,239	1,994	26,486	(9,143)	35,629	34,256
TOTAL REVENUES	587,888	(34,881)	622,769	622,757	6,981,511	66,051	6,915,460	7,083,791
TOTAL COST OF GOODS SOLD	66,777	6,262	73,039	76,083	750,908	(31,507)	719,401	787,684
GROSS PROFIT								
GOLF OPERATION	109,450	10,571	98,879	105,479	1,281,345	37,865	1,243,480	1,168,151
COUNTRY CLUB	69,381	(13,236)	82,617	68,523	772,086	(96,920)	869,006	719,446
MARINA	4,559	209	4,350	3,219	47,695	(345)	48,040	47,628
AIRPORT	1,406	167	1,239	671	10,424	(3,205)	13,629	11,941
OTHER	336,316	(26,329)	362,645	368,782	4,119,053	97,149	4,021,904	4,348,941
GROSS PROFIT	521,112	(28,618)	549,730	546,673	6,230,603	34,544	6,196,059	6,296,107
OPERATING EXPENSES								
MEMBERSHIP	9,222	2,723	11,945	10,763	159,694	(7,173)	152,521	146,116
CAPITAL IMPROVEMENTS	-	-	-	14,670	-	-	-	111,477
GOLF OPERATION	85,778	23,326	109,104	113,796	1,321,491	93,106	1,414,597	1,481,905
GROUNDS MAINTENANCE	17,174	1,276	18,450	18,162	231,617	(461)	231,156	184,371
COUNTRY CLUB	83,333	17,545	100,878	109,337	1,125,826	39,028	1,164,854	1,244,591
PIER HOUSE	32	1,375	1,407	1,729	12,858	3,003	15,861	25,180
ADMINISTRATION	80,233	10,785	91,018	85,567	1,091,274	(82,132)	1,009,142	796,308
RECREATION	19,566	(4,045)	15,521	16,777	267,128	(49,495)	217,633	219,775
TENNIS	9,083	(1,378)	7,705	9,359	125,117	(33,660)	91,457	94,916
MARINA	3,281	1,596	4,877	5,727	52,668	3,835	56,503	60,549
AIRPORT	808	(53)	755	922	8,486	(181)	8,305	8,507
FACILITIES MAINT.	21,086	3,826	24,912	37,275	282,256	(5,807)	276,449	387,076
MARKETING	7,600	282	7,882	8,790	136,880	2,922	139,802	121,843
OPERATING EXPENSES	337,196	57,258	394,454	432,875	4,815,294	(37,014)	4,778,280	4,882,614
OPERATING PROFIT								
MEMBERSHIP	231,548	(16,552)	248,100	247,378	2,825,163	94,834	2,730,329	2,833,238
CAPITAL IMPROVEMENTS	83,334	1	83,333	76,997	916,668	1	916,667	896,857
GOLF OPERATION	23,672	33,897	(10,225)	(8,318)	(40,146)	130,971	(171,117)	(313,754)
GROUNDS MAINTENANCE	(17,174)	1,276	(18,450)	(18,162)	(231,617)	(461)	(231,156)	(184,371)
COUNTRY CLUB	(13,952)	4,309	(18,261)	(40,814)	(353,740)	(57,892)	(295,848)	(525,145)
PIER HOUSE	5,218	1,375	3,843	3,521	36,892	(4,997)	41,889	32,570
ADMINISTRATION	(82,806)	1,595	(84,401)	(79,614)	(1,021,460)	(85,105)	(936,355)	(581,930)
RECREATION	(17,531)	(3,010)	(14,521)	(15,527)	(250,748)	(45,565)	(205,183)	(199,365)
TENNIS	(1,582)	(277)	(1,305)	(2,838)	(43,532)	(31,475)	(12,057)	(26,201)
MARINA	1,278	1,805	(527)	(2,508)	(4,974)	3,489	(8,463)	(12,920)
AIRPORT	598	114	484	(251)	1,938	(3,386)	5,324	3,434
FACILITIES MAINT.	(21,086)	3,826	(24,912)	(37,275)	(282,256)	(5,807)	(276,449)	(387,076)
MARKETING	(7,600)	282	(7,882)	(8,790)	(136,880)	2,922	(139,802)	(121,843)
TOTAL OPERATING P/(L)	183,916	28,640	155,276	113,798	1,415,308	(2,471)	1,417,779	1,413,494
DEPRECIATION	63,141	(20,429)	42,712	62,012	696,355	(226,521)	469,834	683,835
NET INCOME	120,775	8,211	112,564	51,786	718,953	(228,992)	947,945	729,659