

May 31, 2016  
FINANCIAL STATEMENTS  
Michael Benvenuti, Chief Financial Manager

For the month ending May 31st, Diamondhead Property Owner's Association realized an Operating Profit of \$79,954 resulting in a Net Profit of \$16,813 after depreciation, which was \$88,438 less than was budgeted for the period. Revenue for the month was \$110 above the budgeted \$655,790; Cost of Goods Sold was \$2,912 below budget and Operating Expenses were \$71,032 above the budgeted \$429,497.

For fiscal year 2016 (*Year-to-Date*), the POA has an Operating Profit of \$888,316 resulting in a Net Income of \$570,804 after depreciation, which is \$30,097 more than was budgeted for the period. Operating Expenses (*Year-to-Date*) are \$48,536 below those of the same period last year.