

June 30, 2016
FINANCIAL STATEMENTS
Michael Benvenuti, Chief Financial Manager

For the month ending June 30th, Diamondhead Property Owner's Association realized an Operating Profit of \$92,736 resulting in a Net Profit of \$29,596 after depreciation, which was \$26,816 less than was budgeted for the period. Revenue for the month was \$49,224 above the budgeted \$623,322; Cost of Goods Sold was \$11,063 above budget and Operating Expenses were \$44,549 above the budgeted \$453,769.

For fiscal year 2016 (*Year-to-Date*), the POA has an Operating Profit of \$980,733 resulting in a Net Income of \$600,082 after depreciation, which is \$2,963 more than was budgeted for the period. Operating Expenses (*Year-to-Date*) are \$16,507 below those of the same period last year.