

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

For the month ending September 30th, Diamondhead Property Owner's Association realized an Operating Profit of \$87,142 resulting in a Net Profit of \$24,003 after depreciation, which was \$8,047 more than was budgeted for the period. Revenue for the month was \$35,651 above the budgeted \$588,925; Cost of Goods Sold was \$13,514 above budget and Operating Expenses were \$6,338 below the budgeted \$478,589.

For fiscal year 2016 (*Year-to-Date*), the POA has an Operating Profit of \$1,092,053 resulting in a Net Income of \$521,978 after depreciation, which is \$221,494 less than was budgeted for the period. Operating Expenses (*Year-to-Date*) are \$43,613 above those of the same period last year.