

DIAMONDHEAD COUNTRY CLUB & PROPERTY OWNERS ASSOCIATION, INC.
SUMMARY BALANCE SHEET AND INCOME STATEMENT, OCTOBER 31, 2016

11/16/16

ASSETS	2016	2015	LIABILITIES & EQUITY	2016	2015
OPERATING CASH	582,777	1,429,990	ACCOUNTS PAYABLE	224,546	78,296
CONTINGENCY FUND	500,000	500,000	ACCRUED EXPENSES	253,468	311,883
ACCOUNTS RECEIVABLE	1,114,701	1,256,294	DEFERRED REVENUE	308,851	933,072
INVENTORIES	164,436	171,531	TOTAL CURRENT LIABILITIES	786,865	1,323,251
PREPAID EXPENSES	194,272	149,033	NOTE PAYABLE - EQUIP LEASE	25,028	7,818
TOTAL CURRENT ASSETS	2,556,186	3,506,848	DEFERRED INCOME TAX	(808,024)	(794,813)
INCOME TAX RECEIVABLE	0	0	TOTAL LIABILITIES	3,869	536,256
PROPERTY & EQUIPMENT (NET)	8,491,271	7,260,536	RETAINED EARNINGS	10,725,935	9,845,076
REPOSSESSED LOT INVENTORY	286,463	286,463	NET INCOME, YEAR TO DATE	604,116	672,516
TOTAL OTHER ASSETS	8,777,734	7,546,999	TOTAL MEMBERSHIP EQUITY	11,330,051	10,517,592
TOTAL ASSETS	11,333,920	11,053,847	TOTAL LIABILITIES & EQUITY	11,333,920	11,053,847

	THIS MONTH				YEAR TO DATE			
	ACTUAL	BETTER (WORSE)	BUDGET	LAST	ACTUAL	BETTER (WORSE)	BUDGET	LAST YEAR
REVENUES								
MEMBERSHIP	265,302	1,260	264,042	266,570	2,744,087	121,282	2,622,805	2,721,213
CAPITAL IMPROVEMENTS	83,334	1	83,333	91,666	833,334	1	833,333	916,667
GOLF OPERATION	142,647	(1,530)	144,177	130,356	1,324,021	40,001	1,284,020	1,199,762
COUNTRY CLUB	136,185	15,006	121,179	126,473	1,197,929	(55,148)	1,253,077	1,184,307
PIER HOUSE	5,250	-	5,250	5,250	44,500	(8,000)	52,500	52,500
ADMINISTRATION	4,984	(1,633)	6,617	5,771	72,387	6,217	66,170	208,425
RECREATION	1,660	560	1,100	2,347	14,346	2,896	11,450	19,160
TENNIS	9,480	(420)	9,900	8,870	75,296	2,296	73,000	62,193
MARINA	6,228	(1,022)	7,250	6,093	65,401	1,456	63,945	65,870
AIRPORT	2,199	(1,040)	3,239	3,216	23,535	(8,855)	32,390	32,262
TOTAL REVENUES	657,269	11,182	646,087	646,613	6,394,835	102,145	6,292,690	6,462,359
TOTAL COST OF GOODS SOLD	67,868	(2,455)	65,413	92,170	680,392	(34,030)	646,362	711,601
GROSS PROFIT								
GOLF OPERATION	123,528	(4,348)	127,876	113,404	1,171,895	27,294	1,144,601	1,062,672
COUNTRY CLUB	90,987	14,385	76,602	54,965	706,445	(79,944)	786,389	652,249
MARINA	4,319	(396)	4,715	4,569	43,135	(555)	43,690	44,409
AIRPORT	556	(683)	1,239	1,029	9,018	(3,372)	12,390	11,270
OTHER	370,010	(232)	370,242	380,475	3,783,950	124,692	3,659,258	3,980,159
GROSS PROFIT	589,401	8,727	580,674	554,442	5,714,443	68,115	5,646,328	5,750,759
OPERATING EXPENSES								
MEMBERSHIP	12,388	(163)	12,225	13,298	150,472	(9,896)	140,576	135,353
CAPITAL IMPROVEMENTS	-	-	-	14,679	-	-	-	96,808
GOLF OPERATION	116,636	3,713	120,349	117,369	1,235,688	69,805	1,305,493	1,368,108
GROUNDS MAINTENANCE	22,427	974	23,401	21,495	214,367	(1,661)	212,706	166,210
COUNTRY CLUB	109,089	(11,131)	97,958	124,033	1,041,635	(6,859)	1,034,776	1,135,253
PIER HOUSE	3,957	(2,550)	1,407	2,151	12,826	1,628	14,454	23,451
ADMINISTRATION	84,293	7,603	91,896	79,088	1,011,041	(92,917)	918,124	717,423
RECREATION	23,494	(7,198)	16,296	21,532	247,562	(45,450)	202,112	202,998
TENNIS	12,122	(3,016)	9,106	10,697	116,034	(32,282)	83,752	85,557
MARINA	4,550	467	5,017	6,629	49,387	2,239	51,626	54,821
AIRPORT	625	130	755	589	7,679	(129)	7,550	7,585
FACILITIES MAINT.	28,640	(2,477)	26,163	40,324	261,170	(9,633)	251,537	349,801
MARKETING	17,707	(5,426)	12,281	15,545	129,253	2,667	131,920	113,052
OPERATING EXPENSES	435,928	(19,074)	416,854	467,433	4,477,112	(122,486)	4,354,626	4,456,420
OPERATING PROFIT								
MEMBERSHIP	252,914	1,097	251,817	253,272	2,593,615	111,386	2,482,229	2,585,860
CAPITAL IMPROVEMENTS	83,334	1	83,333	76,987	833,334	1	833,333	819,859
GOLF OPERATION	6,892	(635)	7,527	(3,965)	(63,793)	97,099	(160,892)	(305,436)
GROUNDS MAINTENANCE	(22,427)	974	(23,401)	(21,495)	(214,367)	(1,661)	(212,706)	(166,210)
COUNTRY CLUB	(18,101)	3,255	(21,356)	(69,068)	(335,190)	(86,803)	(248,387)	(483,004)
PIER HOUSE	1,293	(2,550)	3,843	3,099	31,674	(6,372)	38,046	29,049
ADMINISTRATION	(79,309)	5,970	(85,279)	(73,317)	(938,654)	(86,700)	(851,954)	(508,998)
RECREATION	(21,834)	(6,638)	(15,196)	(19,185)	(233,216)	(42,554)	(190,662)	(183,838)
TENNIS	(2,642)	(3,436)	794	(1,827)	(40,738)	(29,986)	(10,752)	(23,364)
MARINA	(231)	71	(302)	(2,060)	(6,252)	1,684	(7,936)	(10,412)
AIRPORT	(69)	(553)	484	440	1,339	(3,501)	4,840	3,685
FACILITIES MAINT.	(28,640)	(2,477)	(26,163)	(40,324)	(261,170)	(9,633)	(251,537)	(349,801)
MARKETING	(17,707)	(5,426)	(12,281)	(15,545)	(129,253)	2,667	(131,920)	(113,052)
TOTAL OPERATING P/(L)	153,473	(10,347)	163,820	87,010	1,237,331	(54,371)	1,291,702	1,294,339
DEPRECIATION	63,141	(20,429)	42,712	62,151	633,215	(206,093)	427,122	621,823
NET INCOME	90,332	(30,776)	121,108	24,859	604,116	(260,464)	864,580	672,516