

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

For the month ending August 31st, Diamondhead Property Owner's Association realized an Operating Loss of \$17,587 resulting in a Net Loss of \$80,726 after depreciation, which was \$137,442 less than was budgeted for the period. Revenue for the month was \$87,481 below the budgeted \$595,137; Cost of Goods Sold was \$793 below budget and Operating Expenses were \$30,328 above the budgeted \$439,718.

For fiscal year 2016 (*Year-to-Date*), the POA has an Operating Profit of \$1,003,903 resulting in a Net Income of \$496,968 after depreciation, which is \$230,548 less than was budgeted for the period. Operating Expenses (*Year-to-Date*) are \$49,858 above those of the same period last year.