

February 29, 2016
FINANCIAL STATEMENTS
Michael Benvenuti, Chief Financial Manager

For the month ending February 29th, Diamondhead Property Owner's Association realized an Operating Profit of \$153,803 resulting in a Net Profit of \$89,957 after depreciation, which was \$19,350 less than was budgeted for the period. Revenue for the month was \$16,412 below the budgeted \$615,324; Cost of Goods Sold was \$3,098 above budget and Operating Expenses were \$21,295 below the budgeted \$407,086.

For fiscal year 2016 (*Year-to-Date*), the POA has an Operating Profit of \$504,327 resulting in a Net Income of \$376,634 after depreciation, which is \$165,086 more than was budgeted for the period. Operating Expenses (*Year-to-Date*) are \$42,979 below those of the same period last year.