

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

02/22/16

ASSETS	2016	2015	LIABILITIES & EQUITY	2016	2015
OPERATING CASH	2,910,339	3,255,276	ACCOUNTS PAYABLE	347,942	137,269
CONTINGENCY FUND	500,000	500,000	ACCRUED EXPENSES	271,755	290,478
ACCOUNTS RECEIVABLE	1,283,501	1,087,807	DEFERRED REVENUE	2,092,630	2,535,999
INVENTORIES	145,658	183,535	TOTAL CURRENT LIABILITIES	2,712,327	2,963,746
PREPAID EXPENSES	120,023	40,521	NOTE PAYABLE - EQUIP LEASE	1,672	25,754
TOTAL CURRENT ASSETS	4,959,521	5,067,139	DEFERRED INCOME TAX	(794,813)	(724,689)
INCOME TAX RECEIVABLE	0	0	TOTAL LIABILITIES	1,919,186	2,264,811
PROPERTY & EQUIPMENT (NET)	7,604,221	6,980,147	RETAINED EARNINGS	10,668,794	9,903,148
REPOSSESSED LOT INVENTORY	286,463	285,352	NET INCOME, YEAR TO DATE	262,225	164,680
TOTAL OTHER ASSETS	7,890,684	7,265,499	TOTAL MEMBERSHIP EQUITY	10,931,019	10,067,828
TOTAL ASSETS	12,850,205	12,332,638	TOTAL LIABILITIES & EQUITY	12,850,205	12,332,638

	THIS MONTH				YEAR TO DATE			
	ACTUAL	BETTER (WORSE)	BUDGET	LAST	ACTUAL	BETTER (WORSE)	BUDGET	LAST YEAR
REVENUES								
MEMBERSHIP	437,095	174,672	262,423	244,356	437,095	174,672	262,423	244,356
CAPITAL IMPROVEMENTS	83,333	0	83,333	91,667	83,333	0	83,333	91,667
GOLF OPERATION	96,247	5,591	90,656	86,489	96,247	5,591	90,656	86,489
COUNTRY CLUB	154,383	278	154,105	142,645	154,383	278	154,105	142,645
PIER HOUSE	1,250	-4000	5,250	5,250	1,250	-4000	5,250	5,250
ADMINISTRATION	6,192	-425	6,617	130,615	6,192	-425	6,617	130,615
RECREATION	575	375	200	1,324	575	375	200	1,324
TENNIS	9,909	5,009	4,900	3,896	9,909	5,009	4,900	3,896
MARINA	4,694	-156	4,850	4,642	4,694	-156	4,850	4,642
AIRPORT	2,391	-848	3,239	2,073	2,391	-848	3,239	2,073
TOTAL REVENUES	796,069	180,496	615,573	712,957	796,069	180,496	615,573	712,957
TOTAL C OF G S	62,126	4,917	67,043	50,191	62,126	4,917	67,043	50,191
GROSS PROFIT								
GOLF OPERATION	85,640	1,981	83,659	81,350	85,640	1,981	83,659	81,350
COUNTRY CLUB	105,441	8,412	97,029	100,319	105,441	8,412	97,029	100,319
MARINA	3,453	-427	3,880	3,604	3,453	-427	3,880	3,604
AIRPORT	1,056	-183	1,239	386	1,056	-183	1,239	386
OTHER	538,353	175,630	362,723	477,107	538,353	175,630	362,723	477,107
GROSS PROFIT	733,943	185,413	548,530	662,766	733,943	185,413	548,530	662,766
OPERATING EXPENSES								
MEMBERSHIP	11,144	3,081	14,225	15,250	11,144	3,081	14,225	15,250
CAPITAL IMPROVEMENTS	17,925	-17,925	0	8,461	17,925	-17,925	0	8,461
GOLF OPERATION	109,362	-8,301	101,061	132,001	109,362	-8,301	101,061	132,001
GOLF SHOP OVERHEAD	2,385	905	3,290	2,976	2,385	905	3,290	2,976
GROUNDS MAINTENANCE	14,960	3,491	18,451	14,259	14,960	3,491	18,451	14,259
COUNTRY CLUB	80,753	5,268	86,021	107,229	80,753	5,268	86,021	107,229
COUNTRY CLUB OVERHEAD	12,779	2,552	15,331	11,884	12,779	2,552	15,331	11,884
PIER HOUSE	2,066	-275	1,791	2,156	2,066	-275	1,791	2,156
ADMINISTRATION	83,577	8,818	92,395	59,307	83,577	8,818	92,395	59,307
RECREATION	13,689	1,578	15,267	14,353	13,689	1,578	15,267	14,353
TENNIS	8,453	-3,063	5,390	7,397	8,453	-3,063	5,390	7,397
TENNIS OVERHEAD	1,882	-667	1,215	1,838	1,882	-667	1,215	1,838
MARINA	3,868	1,552	5,420	4,766	3,868	1,552	5,420	4,766
AIRPORT	657	98	755	507	657	98	755	507
FACILITIES MAINT.	31,793	-6,281	25,512	39,351	31,793	-6,281	25,512	39,351
MARKETING	12,579	8,367	20,946	13,593	12,579	8,367	20,946	13,593
OPERATING EXPENSES	407,872	-802	407,070	435,328	407,872	-802	407,070	435,328
OPERATING PROFIT								
MEMBERSHIP	425,951	177,753	248,198	229,105	425,951	177,753	248,198	229,105
CAPITAL IMPROVEMENTS	65,408	-17,925	83,333	83,206	65,408	-17,925	83,333	83,206
GOLF OPERATION	-23,722	-6,320	-17,402	(50,651)	-23,722	-6,320	-17,402	(50,651)
GOLF SHOP OVERHEAD	-2,385	905	-3,290	(2,976)	-2,385	905	-3,290	(2,976)
GROUNDS MAINTENANCE	-14,960	3,491	-18,451	(14,259)	-14,960	3,491	-18,451	(14,259)
COUNTRY CLUB	24,688	13,680	11,008	(6,908)	24,688	13,680	11,008	(6,908)
COUNTRY CLUB OVERHEAD	-12,779	2,552	-15,331	(11,884)	-12,779	2,552	-15,331	(11,884)
PIER HOUSE	-816	-4,275	3,459	3,094	-816	-4,275	3,459	3,094
ADMINISTRATION	-77,387	8,391	-85,778	71,308	-77,387	8,391	-85,778	71,308
RECREATION	-13,114	1,953	-15,067	(13,029)	-13,114	1,953	-15,067	(13,029)
TENNIS	1,457	1,947	-490	(3,503)	1,457	1,947	-490	(3,503)
TENNIS OVERHEAD	-1,882	-667	-1,215	(1,838)	-1,882	-667	-1,215	(1,838)
MARINA	-415	1,125	-1,540	(1,162)	-415	1,125	-1,540	(1,162)
AIRPORT	399	-85	484	(121)	399	-85	484	(121)
FACILITIES MAINT.	-31,793	-6,281	-25,512	(39,351)	-31,793	-6,281	-25,512	(39,351)
MARKETING	-12,579	8,367	-20,946	(13,593)	-12,579	8,367	-20,946	(13,593)
TOTAL OPERATING P/(L)	326,071	184,611	141,460	227,438	326,071	184,611	141,460	227,438
DEPRECIATION	63,846	-21,134	42,712	62,758	63,846	-21,134	42,712	62,758
NET INCOME	262,225	163,477	98,748	164,680	262,225	163,477	98,748	164,680