

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

For the month ending March 31st, Diamondhead Property Owner's Association realized an Operating Profit of \$110,524 resulting in a Net Profit of \$46,986 after depreciation, which was \$87,630 less than was budgeted for the period. Revenue for the month was \$72,514 below the budgeted \$689,574; Cost of Goods Sold was \$3,862 above budget and Operating Expenses were \$9,574 below the budgeted \$440,523.

For fiscal year 2016 (*Year-to-Date*), the POA has an Operating Profit of \$614,854 resulting in a Net Income of \$423,623 after depreciation, which is \$77,458 more than was budgeted for the period. Operating Expenses (*Year-to-Date*) are \$51,026 below those of the same period last year.