

JULY 31, 2015
FINANCIAL STATEMENTS
Michael Benvenuti, Controller

For the month ending July 31st, Diamondhead Property Owner's Association realized an Operating Profit of \$86,655 resulting in a Net Income of \$25,393 after depreciation, which was \$52,409 more than was budgeted for the period. Revenue for the month was \$90,855 above the budgeted \$530,400; Cost of Goods Sold was \$17,467 over budget and Operating Expenses were \$24,719 above the budgeted \$440,678.

For fiscal year 2015 (*Year-to-Date*), the POA has an Operating Profit of \$990,416 resulting in a Net Income of \$556,248 after depreciation, which is \$484,129 more than was budgeted for the period. Revenue for the year was budgeted with membership assessments of \$60 per month, while actual billing has been \$65 per month. Operating Expenses (*Year-to-Date*) are \$60,167 below those of the same period last year.