

**DIAMONDHEAD COUNTRY CLUB & PROPERTY OWNERS ASSOCIATION, INC.
SUMMARY BALANCE SHEET AND INCOME STATEMENT, OCTOBER 31, 2015**

11/12/15

ASSETS	2015	2014	LIABILITIES & EQUITY	2015	2014
OPERATING CASH	1,429,990	1,280,478	ACCOUNTS PAYABLE	78,296	86,615
CONTINGENCY FUND	500,000	500,000	ACCRUED EXPENSES	313,210	272,494
ACCOUNTS RECEIVABLE	1,256,294	1,017,259	DEFERRED REVENUE	933,072	884,951
INVENTORIES	171,531	146,554	TOTAL CURRENT LIABILITIES	1,324,578	1,244,060
PREPAID EXPENSES	149,033	82,664	NOTE PAYABLE - EQUIP LEASE	7,816	31,573
TOTAL CURRENT ASSETS	3,506,848	3,026,955	DEFERRED INCOME TAX	(794,813)	(724,689)
INCOME TAX RECEIVABLE	0	0	TOTAL LIABILITIES	537,581	550,944
PROPERTY & EQUIPMENT (NET)	7,260,536	7,089,897	RETAINED EARNINGS	9,845,076	9,585,728
REPOSSESSED LOT INVENTORY	286,463	283,368	NET INCOME, YEAR TO DATE	671,190	263,549
TOTAL OTHER ASSETS	7,546,999	7,373,265	NET MEMBERSHIP EQUITY	10,516,266	9,849,277
TOTAL ASSETS	11,053,847	10,400,220	TOTAL LIABILITIES & EQUITY	11,053,847	10,400,220

	THIS MONTH				YEAR TO DATE			
	ACTUAL	BETTER (WORSE)	BUDGET	LAST	ACTUAL	BETTER (WORSE)	BUDGET	LAST YEAR
REVENUES								
MEMBERSHIP	266,570	46,957	219,613	271,151	2,721,213	522,665	2,198,548	2,533,779
CAPITAL IMPROVEMENTS	91,666	-1	91,667	91,666	916,667	1	916,666	916,667
GOLF OPERATION	130,356	-8,658	139,014	136,397	1,199,762	-17,706	1,217,468	1,159,941
COUNTRY CLUB	126,473	22,582	103,891	111,998	1,182,981	180,781	1,002,200	992,728
PIER HOUSE	5,250	0	5,250	5,250	52,500	0	52,500	52,500
ADMINISTRATION	5,771	-79	5,850	23,895	208,425	120,225	88,200	115,365
ARCHITECT & ENGINEER	-	-	-	0	-	-	-	5,535
RECREATION	2,347	1,047	1,300	1,840	19,160	-220	19,380	25,047
TENNIS	8,870	5	8,865	8,418	62,193	-3,457	65,650	59,565
MARINA	6,093	-2,397	8,490	6,131	65,870	-26,980	92,850	74,330
AIRPORT	3,216	-534	3,750	6,019	32,262	-1,238	33,500	38,832
TOTAL REVENUES	646,612	58,922	587,690	662,764	6,461,036	774,074	5,686,962	5,974,289
TOTAL C OF G S	92,170	-28,714	63,456	77,121	711,601	-116,542	595,059	651,832
GROSS PROFIT								
GOLF OPERATION	113,404	-10,431	123,835	120,587	1,062,672	-25,103	1,087,775	1,021,519
COUNTRY CLUB	54,965	-6,872	61,837	57,269	650,923	48,729	602,194	536,871
MARINA	4,569	-248	4,817	4,093	44,409	-5,181	49,590	44,501
AIRPORT	1,029	-171	1,200	1,474	11,270	-130	11,400	12,037
OTHER	380,475	47,930	332,545	402,220	3,980,159	639,215	3,340,944	3,707,531
GROSS PROFIT	554,442	30,208	524,234	585,643	5,749,434	657,531	5,091,903	5,322,458
OPERATING EXPENSES								
MEMBERSHIP	13,298	1,690	14,988	13,926	135,353	26,686	162,039	165,691
CAPITAL IMPROVEMENTS	14,679	-6,299	8,380	8,488	96,808	-12,596	84,212	85,265
GOLF OPERATION	117,369	11,493	128,862	128,802	1,368,108	42,641	1,410,749	1,344,938
GROUNDS MAINTENANCE	21,495	-4,126	17,369	19,237	166,210	31,051	197,261	175,536
COUNTRY CLUB	124,033	-32,878	91,155	92,449	1,135,253	-228,068	907,185	871,172
PIER HOUSE	2,151	334	2,485	1,731	23,451	2,099	25,550	30,196
ADMINISTRATION	78,702	-8,663	70,039	67,666	717,421	-10,833	706,588	812,243
ARCHITECT & ENGINEER	1	(1)	-	9,576	1	(1)	-	91,414
RECREATION	21,532	-4,289	17,243	16,828	202,998	13,339	216,337	199,906
TENNIS	10,697	1,308	12,005	8,501	85,557	5,413	90,970	83,357
MARINA	6,629	-799	5,830	5,158	54,821	4,308	59,129	56,911
AIRPORT	589	34	623	588	7,585	-1,299	6,286	6,101
FACILITIES MAINT.	40,324	-4,219	36,105	37,013	349,801	13,975	363,776	358,602
SECURITY	-	-	-	4,901	-	-	-	50,845
MARKETING	15,545	-4,635	10,910	8,605	113,052	2,687	115,739	103,114
OPERATING EXPENSES	467,044	-51,050	415,994	423,469	4,456,421	-110,600	4,345,821	4,435,292
OPERATING PROFIT								
MEMBERSHIP	253,272	48,647	204,625	257,225	2,585,860	549,351	2,036,509	2,368,088
CAPITAL IMPROVEMENTS	76,987	-6,300	83,287	83,178	819,859	-12,595	832,454	831,402
GOLF OPERATION	-3,965	1,062	-5,027	-8,215	-305,436	17,538	-322,974	-323,420
GROUNDS MAINTENANCE	-21,495	-4,126	-17,369	-19,237	-166,210	31,051	-197,261	-175,536
COUNTRY CLUB	-69,068	-39,750	-29,318	-35,180	-484,330	-179,339	-304,991	-334,301
PIER HOUSE	3,099	334	2,765	3,519	29,049	2,099	26,950	22,304
ADMINISTRATION	-72,930	-8,741	-64,189	-43,771	-508,996	109,392	-618,388	-696,878
ARCHITECT & ENGINEER	(1)	(1)	-	-9,576	(1)	(1)	-	-85,879
RECREATION	-19,185	-3,242	-15,943	-14,988	-183,838	13,119	-196,957	-175,786
TENNIS	-1,827	1,313	-3,140	-83	-23,364	1,956	-25,320	-23,791
MARINA	-2,060	-1,047	-1,013	-1,065	-10,412	-873	-9,539	-12,410
AIRPORT	440	-137	577	886	3,685	-1,429	5,114	5,936
FACILITIES MAINT.	-40,324	-4,219	-36,105	-37,013	-349,801	13,975	-363,776	-358,602
SECURITY	0	0	0	-4,901	0	0	0	-50,845
MARKETING	-15,545	-4,635	-10,910	-8,605	-113,052	2,687	-115,739	-103,114
TOTAL OPERATING P/(L)	87,398	-20,842	108,240	162,174	1,293,013	546,931	746,082	887,167
DEPRECIATION	62,151	2,855	65,006	60,612	621,823	28,189	650,012	623,617
NET INCOME	25,247	-17,987	43,234	101,563	671,190	575,120	96,070	263,549