

ACLPOA TREASURER'S REPORT
As of May 31, 2012

To: ACLPOA Board of Directors

June 14, 2012

May Revenues were over budget by \$21,867 and YTD Revenues were over budget by \$42,496. A significant line item ahead of year to date budget was Delinquent Dues Fees collected of \$22,525, which is an unbudgeted line item. Other significant revenue variances included Owner Access Registration Fees (OARF) which was under budget by \$17,650, golf fees which were over YTD budget by \$16,469 and Golf sales over by \$10,564.

May Operating Expenses were under budget by \$19,412 and YTD Operating Expenses were under budget by \$161,959. Significant line item year to date variances included total Wages and Fringes under budget by \$24,339, Maintenance under by \$16,022, Utilities expenses under by \$16,309, Land and Lake under by \$19,729 and Contingencies under by \$41,667.

The above activity resulted in year to date Operating Revenues over Expenses of \$516,264 which is over budget by \$204,455.

The R&R expenditures were \$33,207 for the month. A major item during the work was the concrete work done surrounding the Marina totaling \$23,070. Year to date R&R expenditures total \$212,032 and the R&R fund balance at May 31 was \$1,261,550.

Year to date expenditures on the pool project total approximately \$203,149, the largest portion of which was architectural fees of approximately \$193,000. As of May 31, we had no outstanding balance on our construction loan with US Bank. Rather we have front funded expenditures to date with our assessments collected for the 2012 year, which represents our down payment on the project.

Submitted by,

Duane D. Suits, Treasurer