

**ACLPOA TREASURER'S REPORT**  
**As of August 31, 2012**

To: ACLPOA Board of Directors

September 14, 2012

August Revenues were under budget by \$1,210 and YTD Revenues were over budget by \$111,069. A significant line item ahead of year to date budget was Delinquent Dues Fees collected of \$23,900, which is an unbudgeted line item. Other significant revenue variances included Owner Amenity Registration Fees (OARF) which was under YTD budget by \$10,601, Banking income under by \$14,449, Marina Concessions Income which was over YTD budget by \$58,735, boat/slip daily rentals over by \$14,598, golf fees over by \$15,610 and Golf sales over by \$28,992.

August Operating Expenses were under budget by \$12,462 and YTD Operating Expenses were under budget by \$156,025. Significant line item year to date variances included total Wages and Fringes under budget by \$54,376, Contract Labor under by \$14,941, Utilities expenses under by \$11,412, Land and Lake under by \$27,271 and Contingencies under by \$66,667. Resale expenses were over budget by \$37,873 and Bad Debt expense, not a budgeted line item, was \$16,730.

The above activity resulted in year to date Operating Revenues over Expenses of \$620,436, which is over budget by \$267,093.

The R&R expenditures were \$17,579 for the month which included pump house expenses of \$9,350. Included in the R&R fund balance are the Asset Preservation funds which currently have a balance of \$157,740.

Year to date expenditures on the pool project total approximately \$372,731, the largest portion of which was architectural fees of approximately \$203,000 and the first payments during the month to contractors totaling \$159,300. As of August 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