

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

To: ACLPOA Board of Directors

November 14, 2012

October Revenues were under budget by \$4,731 and YTD Revenues were over budget by \$127,926. A significant line item ahead of year to date budget was Delinquent Dues Fees collected of \$23,637, which is an unbudgeted line item. Other significant revenue variances included Banking Income under YTD budget by \$17,716, Marina Concessions Income which was over YTD budget by \$64,774, Boat/Slip Daily Rentals over by \$15,005, Golf Fees over by \$16,480 and Golf Sales over by \$38,006.

October Operating Expenses were under budget by \$43,346 and YTD Operating Expenses were under budget by \$156,392. Significant line item year to date variances included total Wages and Fringes under budget by \$78,201, Contract Labor under by \$19,188, Legal Fees under by 17,818, Advertising under by \$11,074, and Contingencies under by \$83,008. (Relative to the Contingency account budget, accounts receivable are significantly higher than last year at this time and an adjustment will likely be made at year end to reflect the estimated uncollectable portion of these receivables). Resale expenses were over budget by \$46,463, Accounting Fees over by \$11,898 and Bad Debt expense, not a budgeted line item, was \$18,065.

The above activity resulted in year to date Operating Revenues over Expenses of \$670,730, which is over budget by \$284,318.

The R&R expenditures were \$90,922 for the month. Included in this amount is a security boat purchased for \$26,787 and pump house renovation expenses of \$43,077. Included in the R&R fund balance are the Asset Preservation Funds which currently have a balance of \$105,419.

Year to date expenditures on the pool project total \$699,042, the largest portion of which were architectural fees totaling \$227,325 and payments to contractors totaling \$458,443. As of October 31, we had an outstanding balance on our construction loan with US Bank of \$206,042. The results of these expenditures are starting to take shape -- weather has been cooperative and much has been accomplished.

Submitted by,

Duane D. Suits, Treasurer