

**ACLPOA TREASURER'S REPORT**  
**As of November 30, 2012**

To: ACLPOA Board of Directors

December 27, 2012

November Revenues were over budget by \$9,843 and YTD Revenues were over budget by \$137,769. 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 \$20,092, Marina Concessions Income which was over YTD budget by \$68,908, Boat/Slip Daily Rentals over by \$15,005, Golf Fees over by \$17,358 and Golf Sales over by \$42,191.

November Operating Expenses were over budget by \$22,619 and YTD Operating Expenses were under budget by \$136,354. Significant line item year to date variances included total Wages and Fringes under budget by \$72,792, Contract Labor under by \$21,996, Legal Fees under by \$12,824, Advertising under by \$14,301, and Contingencies under by \$91,342. (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 \$52,411, Land and Lake over by \$14,576, and Bad Debt expense, not a budgeted line item, was \$20,787.

The above activity resulted in year to date Operating Revenues over Expenses of \$687,485, which is over budget by \$274,123.

The R&R expenditures were \$109,203 for the month. Included in this amount is Campground work of \$25,626, Dam Valve protection of \$12,950, stream stabilization work of \$12,785, new pool furniture of \$16,176 and pump house renovation expenses of \$38,488. Included in the R&R fund balance are the Asset Preservation funds which currently have a balance of \$66,931 (pump house renovation is being paid from these funds).

Year to date expenditures on the pool project total \$991,489, the largest portion of which were architectural fees totaling \$230,956 and payments to contractors totaling \$737,856. As of November 30, we had an outstanding balance on our construction loan with US Bank of \$498,489. So far, it has been a good period for undertaking this project and we appear to be on our late spring completion schedule.

Submitted by,

Duane D. Suits, Treasurer