

## **ACLPOA TREASURER'S NARRATIVE**

### **Based on Preliminary April, 2015 Results**

To: ACLPOA Board of Directors

June 10, 2015

This report is based on a preliminary April, 2015 report from Honkamp Krueger.

Since our former General Manager decided not to prepare monthly breakouts of the 2015 budget, we can no longer compare Monthly and Year-to-Date (YTD) Revenues and Expenses to budgets for those intervals.

April Revenues were \$ 297,975, which represents 8.3% of our annual Revenues Budget. April Expenses were \$ 198,253, which represents 6.0% of our annual Expenses Budget. (For reference, one month represents 8.3% of a year.)

YTD Revenues were \$ 1,283,080, which represents 35.8% of our annual Revenues Budget. YTD Expenses were \$ 920,987, which represents 27.9% of our annual Expenses Budget. For reference April YTD represents 33.3% of the year).

The above activity resulted in YTD Operating Revenues over Operating Expenses of \$362,093.

Final payment for work done on swimming pool structures remained on hold until we are assured that the quality of work is satisfactory. Funds of \$41,408 have been retained to cover the cost of these items and will be disbursed when the work and product quality are deemed satisfactory.

R&R expenditures for April were \$32,391 for boat slip replacement, trails, and the purchase of two used pontoon boats for the boat rental program. YTD R&R expenditures were \$87,720.

Submitted by,

Richard Krasula, Treasurer