

**ACLPOA TREASURER'S REPORT**  
**March 31, 2012 -- Draft**

To: ACLPOA Board of Directors

April 20, 2011

March Revenues were under budget by \$22,211 but YTD Revenues were over budget by \$8,848. A significant line item ahead of year to date budget was Delinquent Dues Fees collected of \$23,000, which is an unbudgeted line item. Other significant revenue variances included Owner Access Registration Fees (OARF) which was under budget by \$22,000 and golf fees which were over YTD budget by \$10,000.

March Operating Expenses were under budget by \$43,794 and YTD Operating Expenses were under budget by \$114,615. Significant line item year to date variances included total Wages and Fringes under budget by \$19,000, Maintenance under by \$14,000, Utilities expenses under by \$19,000, Land and Lake under by \$10,000 and Contingency under by \$25,000.

The above activity resulted in year to date Operating Revenues over Expenses of \$388,603 which is over budget by \$123,462.

The R&R expenditures were \$23,607 for the month (primarily 16 new boat slips and boat slip replacements combining for \$16,000 during the month). Year to date R&R expenditures total \$175,340.

Year to date expenditures on the pool project total approximately \$103,000, the largest portion of which was architectural fees of approximately \$93,000. As of March 31, we have drawn \$102,714 against our line of credit with US Bank.

**We just received the most recent draft of the year end financial statement for review and signoff, so this financial summary is subject to any changes resulting from final reviews by ACL Staff, Board Members and the CPA firm.**

Submitted by,

Duane D. Suits, Treasurer