

ACLPOA TREASURER'S REPORT
As of June 30, 2012

To: ACLPOA Board of Directors

July 12, 2012

June Revenues were over budget by \$28,940 and YTD Revenues were over budget by \$71,437. A significant line item ahead of year to date budget was Delinquent Dues Fees collected of \$22,525, which is an unbudgeted line item. Other significant revenue variances included Owner Amenity Registration Fees (OARF) which was under budget by \$15,367, Marina Concessions Income which was over YTD budget by \$30,278, Golf Fees over by \$13,523 and Golf sales over by \$18,617.

June Operating Expenses were over budget by \$23,038 but YTD Operating Expenses were under budget by \$138,921. Significant line item year to date variances included total Wages and Fringes under budget by \$32,553, Utilities expenses under by \$15,721, Land and Lake under by \$25,173 and Contingencies under by \$50,000. Resale expenses were over budget by \$14,878 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 \$535,325 which is over budget by \$210,357.

The R&R expenditures were \$15,579 for the month. Year to date R&R expenditures total \$227,609 and the R&R fund balance at June 30 was \$1,246,150. Included in the R&R fund balance is the Asset Preservation funds which currently have a balance of \$167,090.

Year to date expenditures on the pool project total approximately \$203,149, the largest portion of which was architectural fees of approximately \$193,000. As of June 30, 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