

ACLPOA TREASURER'S REPORT

As of February 28, 2013

(Note: Statements are preliminary and do not reflect effects of potential Year End audit adjustments)

To: ACLPOA Board of Directors

March 14, 2013

February Revenues were over budget by \$77,059 and Year-to-Date (YTD) Revenues were over budget by \$45,301. A significant line item ahead of YTD budget was Seasonal Boat Slip/Campsite revenues which exceed budget by \$38,401, which is a timing difference.

February Operating Expenses were under budget by \$36,252 and YTD Operating Expenses were under budget by \$72,754. Significant line item year to date variances included Registration Expenses under budget by \$28,021, Maintenance under by \$9,413 and Special Project and Contingencies under by \$14,666. Software and Hardware supplies were over YTD budget by \$8,110.

The above activity resulted in year to date Operating Revenues over Expenses of \$269,765, which is over budget by \$118,055.

Year to Date expenditures on the pool project total \$115,806, the largest portion of which was payments to contractors totaling \$112,333. As of February 28, we have expended \$1,257,135 in total on the project and have an outstanding construction loan balance with US Bank of \$764,135. We also have collected a significant portion of the 2013 assessment revenue which has yet to be reflected in the pool project accounts.

The R&R expenditures were \$17,070 for the month and \$40,526 YTD. Included in this amount is a Reserve Study update fee of \$9,500. Other expenditures during the first two months of 2013 were concrete work at the Marina, \$8,800, Clubhouse interior renovation of \$7,101, and new Pro Shop equipment and carpeting of \$7,157.

I have also presented financial summaries for the month of January 2013 for your reference, which as indicated above are subject to potential year-end audit adjustments when the audit for 2012 is completed.

Submitted by,

Duane D. Suits, Treasurer