

ACLPOA TREASURER'S REPORT
As of June 30, 2013

To: ACLPOA Board of Directors

July 17, 2013

June Revenues were over budget by \$20,080 and Year-to-Date (YTD) Revenues were over budget by \$21,888. A significant line item ahead of YTD budget was Delinquent Dues Fee revenues of \$15,700 which is not a budgeted item. YTD Membership Assessment Revenues were below budget by \$15,265.

June Operating Expenses were over budget by \$59,492 and YTD Operating Expenses were under budget by \$63,156. Significant YTD line item year to date variances included Registration expenses under budget by \$23,090, Social/Recreation expenses under by \$23,090, Land and Lake under by \$37,930, Utilities under by \$10,262 and Special Project and Contingency under budget by \$9,198. Bad Debt expense for the year is at \$83,670, which is not budgeted, but is one of the areas intended to be covered by the establishment of the line item for Contingency for Potential Revenue Shortfalls of \$60,000 for the year.

The above activity resulted in year to date Operating Revenues over Expenses of \$312,758, which is over budget by \$85,044.

Year to Date expenditures on the pool project total \$673,803, the largest portion of which was payments to contractors totaling \$639,617. As of June 30, we have expended a total of \$1,815,131 on the project and have an outstanding construction loan balance with US Bank of \$831,484. Based on all available information, it looks as though the pool project is going to come in well under budget.

The R&R expenditures were \$7,003 for the month and \$187,931 YTD.

Submitted by,

Marge Clark, Treasurer