

ACLPOA TREASURER'S REPORT
As of October 31, 2013

TO: ACLPOA Board of Directors

November 16, 2013

October Revenues were over budget by \$2,708 and Year-to-Date (YTD) Revenues were over budget by \$143,415. A significant line item that remains ahead of YTD budget is Delinquent Dues Fee revenues of \$16,575, which is not a budgeted item. YTD Membership Assessment Revenues were below budget by \$23,520.

October Operating Expenses with depreciation factored in were under budget \$21,517 and YTD Operating Expenses with depreciation included were over budget \$8,480. Significant YTD line item variances included F/F/E Expenses under budget \$11,804; Registration Expense under budget \$23,090; Insurance Expense over budget \$19,280; and Utilities Expense over budget \$10,982.

The above activity resulted in October Operating Revenues over Expenses \$16,393, which is \$24,225 over budget. YTD Operating Revenues over Expenses are \$353,986, which is \$134,934 over budget.

As of October 31, we continue to retain in escrow \$59,367 of the construction loan to cover the cost of work done in the shower rooms and work to be completed in the spring. The bank approved our loan for the pool and the new irrigation system for the golf course with a rate of 3.23% for five years with annual payments to be made in April of each year.

R & R expenditures for October were \$5,556 and YTD \$249,483.

Submitted by

Marge Clark, Treasurer