

ACLPOA TREASURER'S REPORT

As of December 31, 2013

TO: ACLPOA Board of Directors

June 14, 2014

December Revenues were over budget by \$4,315 and Year-to-Date (YTD) Revenues were over budget by \$152,836. Delinquent Dues Fees Revenues at \$16,575 remain ahead of budget and is a significant line item because it is not a budgeted item. YTD Membership Assessment Revenues were below budget by \$28,144. A significant line item variance included Contributions Income of \$26,049, which is not a budgeted item. A major factor in this income figure is a contribution of \$16,388 from the Fair Real Estate Taxes Committee, which was dedicated to expenses incurred by the General Manager Search Committee.

December Operating Expenses were over budget by \$3,074 and YTD Operating Expenses were over budget by \$11,401. Significant YTD line item variances included Contract Labor Expense under budget \$10,974, F/F/E Expense under budget 11,458, Registration Expenses under budget \$14,357, and Bad Debt Expense of \$113,314, which is not a budgeted amount. This amount is primarily a result of expenses incurred with liens and foreclosures.

The above activity resulted in YTD Operating Revenues over Expenses of \$382,610 which is over budget \$141,435.

The five-year loan for the swimming pool was finalized in November with an interest rate of 3.23%. Payments on the loan will be made annually on April 30. Some work—the rock wall on the mechanics building and replacement of the apple slide—has been completed but remains under evaluation before final payment is made. We still retain funds to cover the cost of any work remaining to be done.

R&R expenditures for December were \$15,391, which includes \$3,200 for rent on the backhoe and is charged to the remaining balance in the Asset Preservation account as listed by the accountants under R&R. YTD R&R expenditures total \$268,262.

Submitted by,

Marge Clark
Treasurer