

ACLPOA TREASURER'S REPORT

As of March 31, 2014

TO: ACLPOA Board of Directors

June 28, 2014

As a result of delays in receiving final financial reports from Honkamp, Krueger & Co., this report is being filed late.

March Revenues were over budget \$32,264 and Year-to-Date (YTD) Revenues were over budget \$42,292. Delinquent Dues Fees YTD at \$22,900 is ahead of budget and is a significant line item because Delinquent Dues are not a budgeted item. A significant line item variance included YTD Golf Sales Income of \$22,149 which was ahead of budget \$12,252.

March Operating Expenses were under budget \$15,718 and YTD Operating Expenses were under budget \$31,112. Significant YTD line item variances included F/F/E Expense under budget \$11,577; Legal Fees Expense over budget \$11,036; and Insurance Expense over budget \$16,402.

The above activity resulted in YTD Operating Revenues over Operating Expenses of \$352,005 which is over budget \$73,405.

Evaluation of the work done on the swimming pool rock wall of the pool mechanics building, the flooring in the shower rooms, and the replacement of the apple slide will be done at the end of the season to be sure the quality of the work is satisfactory. Funds of \$59,366.61 have been retained to cover the cost of the above three items and will be disbursed when the work and product quality is deemed satisfactory.

R&R expenditures for March were \$118,966, which includes \$947 for Boat Slip Replacement; \$97,615 to complete the purchase of the backhoe; and \$20,404 for replacement of a 1995 truck. YTD R&R expenditures are \$145,117.

Submitted by,

Marge Clark
Treasurer