

ACLPOA TREASURER'S REPORT

As of April 30, 2014

TO: ACLPOA Board of Directors

August 10, 2014

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

April Revenues were over budget \$31,426 and Year-to-Date (YTD) Revenues were over budget \$73,718. Delinquent Dues Fees Expense YTD is \$22,525 ahead of budget and is a significant line item because Delinquent Dues Fees are not a budgeted item. Significant revenue line item variances included YTD Golf Fees of \$51,233 which is \$12,841 ahead of budget and Golf Sales Income of \$31,988, which is \$17,477 over budget.

April Operating Expenses were under budget \$32,321 and YTD Operating Expenses were under budget \$63,433. Significant YTD line item variances included F/F/E Expense under budget \$12,738; Advertising Expense under budget \$10,112; Legal Fees Expense over budget \$10,236; and Insurance Expense over budget \$17,667.

The above activity resulted in YTD Operating Revenues over Operating Expenses of \$426,189, which is over budget \$137,151.

The first annual payment of \$221,958.39 on the swimming pool loan was made April 30. Evaluation of work done on swimming pool structures remains on hold until the end of the season to have assurances that the quality of work is satisfactory. Funds of \$59,366 have been retained to cover the cost of these items and will be disbursed when the work and product quality are deemed satisfactory.

R&R expenditures for April were \$3,421 for expenses incurred for replacement of the 1995 truck. YTD R&R expenditures are \$148,538.

Submitted by,

Marge Clark
Treasurer