

## ACLPOA TREASURER'S REPORT

As of May 31, 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.

May Revenues were over budget \$34,841 and Year-to-Date (YTD) Revenues were over budget \$108,559. Delinquent Dues Fees Expense YTD is \$22,275 ahead of budget and is a significant line item because Delinquent Dues Fees are not a budgeted item. Significant revenue line item variances included Golf Sales Income of \$50,261, which is \$23,603 over budget and Marina Concessions Income of \$40,139, which is over budget \$18,021.

May Operating Expenses were under budget \$15,127 and YTD Operating Expenses were under budget \$78,660. Significant YTD line item variances included F/F/E Expense under budget \$11,316; Utilities Expense under budget \$10,227; Insurance Expense over budget \$19,210; and Special Projects under budget \$19,077.

The above activity resulted in YTD Operating Revenues over Operating Expenses of \$480,713, which is over budget \$187,119.

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 May were \$254 for expenses related to the replacement of the 1995 truck. YTD R&R expenditures are \$148,792.

Submitted by,

Marge Clark  
Treasurer