

ACLPOA TREASURER'S NARRATIVE

Based on Preliminary March, 2015 Results

To: ACLPOA Board of Directors

May 27, 2015

Also, this report is based on an amended preliminary March, 2015 report from Honkamp Krueger.

Since our former General Manager decided not to prepare monthly breakouts of the 2015 budget, we can no longer compare Monthly and Year-to-Date (YTD) Revenues and Expenses to budgets for those intervals.

March Revenues were \$ 275,261, which represents 7.7% of our annual Revenues Budget. March Expenses were \$ 247,812, which represents 7.5% of our annual Expenses Budget. (For reference, one month represents 8.3% of a year.)

YTD Revenues were \$ 985,104, which represents 27.5% of our annual Revenues Budget. YTD Expenses were \$ 722,583, which represents 21.9% of our annual Expenses Budget. For reference March YTD represents 25.0% of the year)

The above activity resulted in YTD Operating Revenues over Operating Expenses of \$262,521.

An annual payment in the amount of \$222,000 was made on the loan for the swimming pool. This brings the balance owed on this loan to \$624,477.

Some of the funds (\$18,000) being held until the completion of various repairs to the swimming pool have now been released. However, additional funds of \$41,408 are still on hold until we are assured that the quality of work is satisfactory. These funds will be disbursed when the work and product quality are deemed satisfactory.

R&R expenditures for March were \$24 for boat slip replacement. YTD R&R expenditures were \$55,329

Submitted by,

Richard Krasula, Treasurer