

## **ACLPOA TREASURER'S NARRATIVE**

### **Based on Preliminary May, 2015 Results**

To: ACLPOA Board of Directors

June 10, 2015

This report is based on a preliminary May, 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.

May Revenues were \$ 304,481, which represents 8.5% of our annual Revenues Budget. May Expenses were \$ 253,632, which represents 7.7% of our annual Expenses Budget. (For reference, one month represents 8.3% of a year.)

YTD Revenues were \$ 1,585,460, which represents 44.2% of our annual Revenues Budget. YTD Expenses were \$ 1,174,618, which represents 35.6% of our annual Expenses Budget. For reference May YTD represents 41.7% of the year).

The above activity resulted in YTD Operating Revenues over Operating Expenses of \$410,842.

Final payment for work done on swimming pool structures remained on hold until we are assured that the quality of work is satisfactory. Funds of \$41,408 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 \$4,406 for boat slip replacement. YTD R&R expenditures were \$92,125.

Submitted by,

Richard Krasula, Treasurer