

ACLPOA TREASURER'S NARRATIVE
Based on Preliminary December, 2018 Results

December Operating Revenues were \$188,437.

Year-to-Date (YTD) Revenues were \$3,010,649 and were **over** budget \$16,350.

Revenue lines with deviations greater than \$5k from budget were:

Budget Line (Revenues)	YTD Actual	Over (Under) Budget
Pro Shop Food and Beverage	\$211,133	\$49,533
Advertising Income	\$126,828	\$12,648
Building Permits and Septic	\$7,333	\$(11,117)
Golf Fees	\$112,766	\$(12,295)
Boat Rentals	\$37,064	\$(13,736)
Marina Concessions	\$243,375	\$(27,625)

December Operating Expenses were \$293,011.

Year-to-Date (YTD) Op Expenses were \$3,018,234 and were **over** budget \$35,509.

Expense lines with deviations greater than \$5k from budget were:

Budget Line (Expenses)	YTD Actual	Over (Under) Budget
Bad Debts	\$150,060	\$78,060
Legal Fees	\$72,699	\$36,699
Food and Beverage	\$95,219	\$35,869
Gas and Oil	\$63,397	\$25,147
Employee Fringes	\$189,688	\$18,058
Advertising	\$86,265	\$13,465
Maintenance-Building	\$36,560	\$11,810
Social/Recreation Expenses	\$29,449	\$6,624
FFE (furniture,fixture,equipment)	\$13,258	\$(5,491)
Postage	\$9,801	\$(10,199)
Special Projects	\$12,599	\$(10,401)
Maintenance-Equipment	\$30,397	\$(11,103)
Insurance	\$129,443	\$(11,327)
Land and Lake	\$11,572	\$(11,628)
Resale Supplies	\$168,551	\$(12,699)
Maintenance-Grounds	\$71,434	\$(21,066)
Gift Certificates Donated	\$(21,233)	\$(21,233)
Payroll Taxes	\$117,318	\$(25,879)
Contract Labor	\$17,243	\$(31,842)

The above activity resulted in YTD Operating Revenues **less** than Operating Expenses for a net Operating **loss** of \$7,585 which was **under** budget by \$19,159.

R&R expenditures for December were \$103,286. Line items greater than \$1,000 include: Security Vehicle (\$37,895), Stream Stabilization (\$15,261), Pool Rainbow Repair (\$15,000), Dry Dam Repairs (\$10,000), Boat Slip Replacement (\$8,392), Archery Range Restoration (\$7,723), North Bay Crossing Engineering (\$5,000), and Trails (\$4,015).

All expenditures are within budget YTD, **except** for pool concrete repair \$9,500 (not budgeted), land purchase \$1,071,731 (not budgeted), pool repair \$15,000 (not budgeted), dry dams \$583, security vehicle \$17,895, and rental boat \$1,460.

R&R expenditures (YTD) were \$1,631,947 with a remaining budget deficient of \$(983,157).