

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

To: ACLPOA Board of Directors

October Operating Revenues were \$194,291.

Year-to-Date (YTD) Revenues were \$2,642,966 and were under budget \$2,667.

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

Budget Line (Revenues)	YTD Actual	Over (Under) Budget
Pro Shop Food and Beverage	\$190,681	\$39,788
Advertising Income	\$110,017	\$7,957
Delinquent Dues Fees	\$20,420	\$5,545
Lease Rental Revenue	\$7,122	\$(11,450)
Building Permits and Septic	\$5,920	\$(12,530)
Golf Fees	\$112,078	\$(12,899)
Boat Rentals	\$37,055	\$(13,745)
Marina Concessions	\$243,356	\$(27,644)

October Operating Expenses were \$231,591.

Year-to-Date (YTD) Op Expenses were \$2,541,841 and were over budget \$10,096.

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

Budget Line (Expenses)	YTD Actual	Over (Under) Budget
Food and Beverage	\$86,009	\$31,765
Legal Fees	\$59,771	\$26,771
Gas and Oil	\$54,607	\$20,057
Employee Fringes	\$154,579	\$13,974
Advertising	\$73,647	\$10,442
Maintenance-Building	\$30,634	\$6,284
Property Tax	\$33,332	\$(8,368)
Postage	\$724	\$(9,276)
Special Projects	\$12,599	\$(10,401)
Insurance	\$127,914	\$(12,856)
Maintenance-Equipment	\$26,081	\$(12,919)
Resale Supplies	\$163,795	\$(17,455)
Land and Lake	\$4,179	\$(17,521)
Payroll Taxes	\$100,313	\$(22,495)
Maintenance-Grounds	\$68,862	\$(23,538)
Department Wages	\$1,081,649	\$(34,308)
Contract Labor	\$9,825	\$(37,349)

The above activity resulted in YTD Operating Revenues greater than Operating Expenses or Net Income of \$101,125 which was under budget by \$12,763.

R&R expenditures for October were \$1,083,610. Line items greater than \$500 include:

Land purchase (\$1,061,731) note, \$10k was paid in September as down payment.

Trails (\$15,803) and Dry Dam Repairs (\$5,583).

All expenditures are within budget Year-to-Date (YTD), except for pool concrete repair \$9,500 (safety issue not budgeted), land purchase \$1,071,731 (not budgeted) and rental boat \$1,460.

R&R expenditures (YTD) were \$1,515,721 with a remaining budget of \$(866,931).