

Treasurer's Report – GLA Board Meeting – January 30, 2017

The financials presented at the GLA board meeting on January 30th were not finalized. The December financials presented herein are finalized. Copies of the monthly Treasurer's Reports are available on the GLA website under Treasurer's reports.

Financials as of December 31st, 2016 – Cumulative Year to Date

Treasurers Report as of 12-31-2016 End of Month -YTD			
	2016	2015	Difference
Cash Balance	326474	308388	18086
Total Association			
Income:	571955	549136	22819
Expenses:	518659	483810	34849
Loss on Sale of Asset	2464		
Net Income	50832	65326	-12030
Bar Operations			
Income	339246	298713	40533
Expenses	283321	246305	37016
Net Income(Loss)	55925	52408	3517
Gaming Income	41017	43668	-2651
Net Bar Profits minus Gaming Income	14908	6342	6168
Cost of sales ****	36.96%	39.48%	-2.52%

** numbers may differ from financial statements by \$1.00 due to rounding*

- Net Ordinary Income was \$53296 but net income overall was \$50831 due to an adjustment in depreciation on the sale of the old POS system (-2464.00).
- The net income attributed to the bar was \$55,924 which includes the Illinois Gaming Income and is a 6.71% increase over last year.
- The bar net income, which excludes the gaming income, is at \$14,908 which is a 70.57% increase over last year.

We have \$146,223 in various CDs for future capital improvements; \$25,000 set aside for phase I campground improvements, \$25,000 as an emergency fund, and once the roof project is completed we hope to move between \$25k to \$35k into another CD for future capital improvements. The amount of the new CD depends on the final cost of the roof. Once the roof project bidding is completed we will publish a complete breakdown of the GLA Capital Reserve Funds.

Respectfully submitted,

Anthony Sartoris, Treasurer