

## Treasurer's Report – GLA Board Meeting – 12-19-2016

*Draft Notes – The numbers below are correct but there may be minor changes to other items. This draft is sent to preview for the meeting. Final copies will be provided at the meeting and should have minimal changes.*

Treasurers Report as of 11-30-2016 End of Month -YTD			
	2016	2015	Difference
<b>Cash Balance</b>	332393	315768	16625
<b>Total Association</b>			
Income:	541950	516629	25321
Expenses:	466301	393355	72946
Net Income	75649	123274	-47625
<b>Bar Operations</b>			
Income	312835	269033	43802
Expenses	257804	223250	34554
Net Income(Loss)	55031	45783	9248
Gaming Income	39022	39441	-419
Net Bar Profits minus Gaming Income	16009	6342	9667
Cost of sales ****	37.31%	39.45%	<b>-2.14%</b>

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

### 1. Bar

- a. Inventory was done on Monday 12-5-2016. Kristie is working on getting costs added to quantity. Said will have done by 1/1/17 so accountant can adjust December Financials if needed.
- b. Bar profits I believe are at a record high at \$16,010 ytd. If the inventory validates the numbers this is really good. Games took in \$5898 in November. All indications show that the bar appears to be moving in the right direction.

### 2. Gaming

- a. Thanks Mr Chambers on clarifying the low gaming revenue in August and September. On the bottom of the next page is an analysis of the gaming and there was a higher level of payout for those months. The office staff will keep a running record of this for future reference.
- b. Treasurer received anonymous call regarding board members playing the gambling machines. Apparently those on the gaming license cannot play our games. We cannot jeopardize our license. I would like gaming company to produce a handbook or list of basic rules.
- c. We also need to police others treating the games in a destructive manner. It is in the interest of all homeowners that we preserve our gaming license.
- d. Gaming License – Currently Brian Johnson and Tony Sartoris' names are on the license. We need two new people on the license for 2017.

### 3. Budget –

