

Treasurer's Report – GLA Board Meeting – February 29, 2016 (corrected)

Financials for the month of January 2016

Treasurers Report as of 1-31-2016 EOM			
	2016	2015	Difference
Cash Balance	321472	203499	117973
Total Association			
Income:	33953	29308	4645
Expenses:	24637	28289	-3652
Net Income	9316	1019	8297
Bar Operations			
Income	24840	24423	417
Expenses	17146	20721	-3575
Net Income(Loss)	7694	3702	3992
Gaming Income	3747	4094	-347
Net Bar Profits (excl Gaming)	3947	-392	4339
Cost of sales ****	30.58%	45.37%	-14.79%

Cost of sales at 30.58% the lowest to date.

Inventory down \$953 from December.

Incentive accrual to date is \$6,869.

Taxes to date \$24,000 - \$16k fed and 8K state – we owe now or later...cannot avoid it forever.

Membership As of 1-31-2016			
Paid	2016	2015	Difference
A Members	122	123	-1
B Members	80	45	35
Total Membership	202	168	34
Unpaid	2016	2015	over 2 years
Total Unpaid	3	6	9

Corrected from what was reported at 2-29-2016 meeting. Thanks Mike P.