

## Treasurer's Report – GLA Board Meeting – 6-26-2017

Treasurers Report as of 5-31-2017- End of Month -YTD			
	2017	2016	Difference
<b>Cash Balance</b>	480317	429231	51086
<b>Total Association</b>			
Income:	326488	320601	5887
Expenses:	183467	172945	10522
Net Income	143021	147656	-4635
<b>Bar Operations</b>			
Income	120417	131579	-11162
Expenses	105241	108351	-3110
Net Income(Loss)	15176	23228	-8052
Gaming Income	17359	18796	-1437
Net Bar Profits minus Gaming Income	<b>-2183</b>	4432	-6615
Cost of sales ****	37.84%	36.50%	<b>1.34%</b>

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

- Total Association Income is up \$5,877 but net income is down -\$4635.
  - Cell tower payments of \$1350 not booked in May
  - Salaries are up \$2,573 – Beach \$1661
  - Beach generated \$4237 in expenses including salaries pre-opening. (Typical?)
- Bar
  - May income up about \$1000 with a cost of sales decrease to 33.8%.
  - Though the Bar lost -\$2183 YTD, this is a marked improvement over the YTD loss of -\$4789 last month due to the bar being profitable in May with a net income of +\$5861 and +\$2510 excluding games. (all games were excluded in this example)
  - Through STRICT cost of sales and expense management the bar can be profitable.
  - Keep an eye on entertainment and gauge how much more revenue is generated per dollar of entertainment/events.
    - Avg. entertainment Feb & Mar = \$825
    - Increase from avg. in entertainment Mar to April +\$800 which generated \$500 in sales or approx... \$320 in profit. Net -\$480 (Would sales have been the same w/o entertainment?? Maybe not.)
    - Increase from avg. in entertainment Apr to May +\$575 which generated ~\$1000 in sales or approx.. \$640 in profit. Net \$65...both examples assume 36% Cost of Sales
    - All I am saying is be careful, I am not saying that the bar committee is doing anything wrong

**GOOSE LAKE ASSOCIATION**  
**Bar - Monthly Profit & Loss**  
 January through May 2017

	Jan 17	Feb 17	Mar 17	Apr 17	May 17	TOTAL
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
10 BAR SALES	22,770.82	17,841.27	21,456.00	21,951.00	22,969.49	105,988.58
11 HALL RENTAL	285.00	175.00	0.00	375.00	500.00	1,335.00
12 GAMES ETC	4,990.14	3,330.44	3,381.53	2,926.37	3,351.04	17,979.52
13 HALL MISC	0.00	0.00	0.00	60.00	223.00	283.00
15 SALES TAX	-1,303.00	-1,032.00	-1,240.00	-1,267.00	-1,327.00	-6,169.00
<b>Total Income</b>	<b>26,742.96</b>	<b>20,314.71</b>	<b>23,597.53</b>	<b>24,045.37</b>	<b>25,716.53</b>	<b>120,417.10</b>
<b>Gross Profit</b>	<b>26,742.96</b>	<b>20,314.71</b>	<b>23,597.53</b>	<b>24,045.37</b>	<b>25,716.53</b>	<b>120,417.10</b>
<b>Expense</b>						
<b>39 COST OF SALES</b>						
39.1 - LIQUOR	6,246.86	6,404.55	6,394.09	7,311.70	6,611.92	32,969.12
39.2 - BAR SUPPLIES	1,879.37	1,624.54	1,702.71	1,159.64	1,145.44	7,511.70
<b>Total 39 COST OF SALES</b>	<b>8,126.23</b>	<b>8,029.09</b>	<b>8,096.80</b>	<b>8,471.34</b>	<b>7,757.36</b>	<b>40,480.82</b>
<b>43 SALARIES</b>	<b>7,424.13</b>	<b>6,528.95</b>	<b>7,186.43</b>	<b>7,233.64</b>	<b>7,188.32</b>	<b>35,561.47</b>
44 FICA	866.00	420.81	412.45	571.97	641.20	2,912.43
45 SUTA	175.47	85.26	83.56	71.38	83.42	499.09
46 FUTA	63.65	21.00	20.36	20.14	32.28	157.43
48 ADVERTISING	150.00	29.40	0.00	0.00	0.00	179.40
<b>50 BANK FEES</b>						
CREDIT CARD	0.00	255.96	192.54	207.35	254.49	910.34
50 BANK FEES - Other	2.50	2.50	2.50	2.50	2.50	12.50
<b>Total 50 BANK FEES</b>	<b>2.50</b>	<b>258.46</b>	<b>195.04</b>	<b>209.85</b>	<b>256.99</b>	<b>922.84</b>
<b>54 INSURANCE</b>	<b>609.59</b>	<b>609.59</b>	<b>609.59</b>	<b>609.59</b>	<b>609.59</b>	<b>3,047.95</b>
56 LICENSES	492.35	1,091.28	70.80	0.00	36.00	1,690.43
57 SUPPLIES	1,173.43	493.22	797.11	626.22	306.50	3,396.48
<b>58 REPAIR/MAINT</b>	<b>1,363.86</b>	<b>106.37</b>	<b>313.12</b>	<b>195.49</b>	<b>25.00</b>	<b>2,003.84</b>
<b>64 ENTERTAINMENT</b>						
64.1 - BANDS / DJS	1,175.00	725.00	925.00	1,625.00	1,400.00	5,850.00
<b>Total 64 ENTERTAINMENT</b>	<b>1,175.00</b>	<b>725.00</b>	<b>925.00</b>	<b>1,625.00</b>	<b>1,400.00</b>	<b>5,850.00</b>
<b>65 SERVICES</b>	<b>477.26</b>	<b>249.94</b>	<b>666.44</b>	<b>448.26</b>	<b>374.26</b>	<b>2,216.16</b>
70 SCAVENGER	212.41	213.21	212.77	212.77	223.13	1,074.29
80 TELEPHONE	153.33	103.15	203.31	154.73	153.66	768.18
81 ELECTRICITY	765.77	711.85	610.14	689.20	753.54	3,530.50
82 GAS	357.73	240.86	189.56	148.15	13.80	950.10
<b>Total Expense</b>	<b>23,588.71</b>	<b>19,917.44</b>	<b>20,592.48</b>	<b>21,287.73</b>	<b>19,855.05</b>	<b>105,241.41</b>
<b>Net Ordinary Income</b>	<b>3,154.25</b>	<b>397.27</b>	<b>3,005.05</b>	<b>2,757.64</b>	<b>5,861.48</b>	<b>15,175.69</b>
<b>Net Income</b>	<b>3,154.25</b>	<b>397.27</b>	<b>3,005.05</b>	<b>2,757.64</b>	<b>5,861.48</b>	<b>15,175.69</b>