

Treasurer's Report – GLA Board Meeting – July 31, 2017

Treasurers Report as of 6-30-2017- End of Month -YTD			
	2017	2016	Difference
Cash Balance	463499	420062	43437
Total Association			
Income:	369180	367176	2004
Expenses:	244517	230490	14027
Net Income	124663	136686	-12023
Bar Operations			
Income	146671	157093	-10422
Expenses	127285	134889	-7604
Net Income(Loss)	19386	22204	-2818
Gaming Income	19639	21940	-2301
Net Bar Profits minus Gaming Income	-253	264	-517
Cost of sales ***	37.59%	37.80%	-0.21%

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

- GLA net income down \$12023 due to [xxx] increase in expenses.
- We received two cell tower payments in June. We did not get a payment in May.
- Bar income down but expenses are down as well which is good.
- Overall we are basically at the same point we were last year at this time with bar income.
- We should work to get Cost of Sales in the bar under 36%.
- Budget – We need to start gathering your items for the budget for 2018. My major criticism on how things are done is that I do not believe that many committees do not put much time in the process. Here are suggestions as to how you should plan for your budget:
 - The process starts January 1st, not August 1st.
 - Keep a clipboard or note file on your computer and as things are identified as needing to be purchased or repaired outside of the normal course of business, make a note of it.
 - Do regular inspections of the areas that are your responsibility and make note of anything and everything that you identify as needing attention.
 - Any expansion of services, improvements (like the campground electric) anything you are adding to the association put time into the planning.
 - Manage your area of responsibility to complete budgeted items on time.
 - We need to agree that the budget is a **Use IT or Lose It** process. There is no carryover. **Get the work done.** The project may carryover to next years list but the money will not. Future projects are done with future money unless funds are specifically set aside, like we did with the roof.
 - Fill out the form you are given.
 - See timeline on the next page. Dates are rough estimates and are subject to change.

2018 Budget Timeline	
Date	Goal
Mon - 9/25/2017	Board Meeting - Turn in Budget items at the meeting or earlier.
Fri - 10/13/17	Final deadline to turn in of committee budget items
Tue or Wed - 10/17-18/2017	budget committee meeting to prepare and finalize First Draft
Fri - 10/23/2015	Should have first draft emailed to board/committee members
Mon - 10/23/2017	Board Meeting - Discuss first draft of budget and refine any estimates/details
Wed - 11/1/2017	Budget meeting immediately following weed committee meeting. Prepare final draft
Wed - 11/15/2017	Budget Committee to meet to finalize further if necessary
Wed - 11/27/2017	Present final budget to GLA board (vote on it if possible)
Mon - 12/18/2017	Board Meeting - Vote on budget if did not do at prior meeting.

See budget worksheet on the next page. Please put the time in to plan your budget and turn in your requested budget items on a timely basis.

Respectfully submitted,

Tony Sartoris, Treasurer

