

# Treasurer's Report – GLA Board Meeting – 8-28-2017

Treasurers Report as of 7-31-2017- End of Month -YTD			
	2017	2016	Difference
<b>Cash Balance</b>	459863	413452	46411
<b>Total Association</b>			
Income:	407254	409690	-2436
Expenses:	288943	283232	5711
Net Income	118311	126458	-8147
<b>Bar Operations</b>			
Income	173262	190597	-17335
Expenses	149383	158891	-9508
Net Income(Loss)	23879	31706	-7827
Gaming Income	23970	25789	-1819
Net Bar Profits minus Gaming Income	-91	5917	-6008
Cost of sales ****	-37.87%	-37.51%	-0.36%

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

**Insurance Premiums** – See pg 2 – the check was made out and signed without a vote. Payment is due 9/1. See the table below for explanation of the charges. Insurance agent will quote all out next year.

## Motion to accept the Insurance quote for 2017-2018 for all coverage totaling \$23,858.

Financials –

**Bar** – Financials on pg 3

1. Total profit to date is \$23,879 including games, which is lower this year by -\$7,827. If you remove the gaming net income from pure bar operations shows a loss of -\$91 which is a -\$6009 swing vs last year. Remember that money to do projects and improvements come from the net income we generate. Sales are down as well as gaming which is causing the lower net income.
2. Per the Bar Profit and Loss on page [xxx] Costs of Sales are down -\$5442 which is good seeing as how Bar Sales are down but Salaries are up \$6075 on decreased sales which does not make sense.

**Beach** – I printed Beach, Campground and a combined Beach & Campground so you can see the P&L on pgs 4, 5 and 6. The only area of concern I have is what I heard last week. The success of the beach is causing concern that we have enough of the right kind and quantity of lifeguards to monitor activity at an acceptable ratio of lifeguards to swimmers. Paul requested that we look at increasing the hourly rate for lifeguards to better compete with other area clubs AND that we increase the number of lifeguards. I believe that the Beach/Campground committee needs to consider some kind of usage fee for swimmers so we can cover the needed extra cost. Not doing so in some fashion will erode our net income and that is money used to further maintain and improve our beach and camp areas.

Budget vs Actual – 1/1/2017 thru 7/31/2017 – see pages 7 & 8. 2018 Budget items due 9/15/2017