

Treasurer's Report – GLA Board Meeting – 9-25-2017

Treasurers Report as of 8-31-2017- End of Month -YTD			
	2017	2016	Difference
Cash Balance	423287	361426	61861
Total Association			
Income:	432782	441084	-8302
Expenses:	333171	334095	-924
Net Income	99611	106989	-7378
Bar Operations			
Income	195972	218263	-22291
Expenses	170977	184759	-13782
Net Income(Loss)	24995	33504	-8509
Gaming Income	26501	28294	-1793
Net Bar Profits minus Gaming Income	-1506	5210	-6716
Cost of sales ****	38.02%	38.46%	-0.44%

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

Notes:

- Bar sales down 10% and Bar expenses down 7%. A 3% further drop in expenses would have made the bar profitable albeit behind last year.
- Gaming is down 6% and net income overall, including gaming is down 25% or -8509. That is \$8509 we do not have to make our budget.
- We have not put any of the funds away in CD's for campground or general fund until the roofing issue is resolved. The extra spent on the roof and the unexpected loss of net income in the bar will prevent us from putting away money like we have been doing and may affect the budget for 2018.

Thank you Goose Lake Association members for electing Dave Darner as Treasurer and thank you for allowing me to serve as Treasurer for the last four years. I plan to continue to help Dave on the Budget Committee and will help him transition into the position.

Respectfully submitted,

Anthony Sartoris , Treasurer (until tonight)