

2016 GREAT LAKES SHORES YEAR END FINANCIAL REPORT

INCOME	YEAR TO DATE
DELINQUENT HOUSE DUES	\$2,900.00
HOUSE LATE FEES	\$290.00
DELINQUENT LOT DUES	\$175.00
LOT LATE FEES	\$50.00
2016 HOUSE DUES	\$30,340.00
2016 HOUSE LATE FEES	\$230.00
2016 LOT DUES	\$1,085.00
2016 LOT LATE FEES	\$10.00
DELINQ. DUES PAYED DIRECTLY TO GLS	\$15,033.36
DELINQ. DUES PAYED DIRECTLY TO ATTORNEY*	\$2,445.90
CLUB HOUSE RENTAL	\$200.00
DONATIONS	\$425.00
MISCELLANEOUS	\$739.42
INTEREST	\$7.30
TOTAL INCOME	\$53,930.98

EXPENSES	BUDGET	YEAR TO DATE
CLUBHOUSE	\$2,000	\$867.00
BEACHFRONT	\$5,000	\$92.40
INSURANCE	\$2,000	\$1,796.00
PROPERTY TAXES	\$2,000	\$2,764.08
UTILITIES	\$900	\$739.70
LAWN MAINTENANCE	\$5,500	\$6,302.40
MEMBER COMMUNICATIONS	\$1,500	\$2,078.86
PROFESSIONAL FEES	\$3,000	\$800.00
OFFICE SUPPLIES	\$1,000	\$879.61
CONTINGENCY	\$5,000	
ATTORNEY FEES (PAID BY GLS)	\$12,000	\$19,304.95
ATTORNEY FEES* (PAID DIRECTLY TO ATTORNEY)		\$2,445.90
MISCELLANEOUS	\$500	\$968.92
MEMBERSHIP ACTIVITIES	\$750	\$600.00
TOTAL EXPENSES	\$41,150	\$39,639.82

CHECKING ACCOUNT BALANCE 1/4/2016:	\$21,644.10
YEAR TO DATE INCOME:	<u>\$53,930.98</u>
	\$75,575.08
YEAR TO DATE EXPENSES:	<u>\$39,639.82</u>
	\$35,935.26
TRANSFER TO ADVIA FROM EMB	<u>-\$14,261.38</u>
CHECK BOOK BALANCE AS OF 12/31/16	\$21,673.88

**ADVIA CREDIT UNION
2016 YEAR END FINANCIAL REPORT
SEAWALL RESTORATION PH1
ENGINEERING/CONSTRUCTION**

INCOME

RAFFLE DEPOSITS	\$2,120.69
ASSESSMENT PAYMENTS	\$90,601.00
ACCOUNT INTEREST	\$12.26
TRANSFER FROM CHECKING (RETURNED CK's)	\$433.76
RETURNED CHECK FEES	\$30.00
ADVIA CREDIT UNION LOAN	\$61,000.00
TRANSFER FROM EMB	\$8,500.00
TRANSFER FROM EMB	\$5,761.38
TOTAL	\$168,459.09

EXPENSES

RAFFLE EXPENDITURES	\$547.74
PARKER CONSTRUCTION	\$114,843.20
BMJ ENGINEERING(PHASE 1)	\$12,069.27
BMJ ENGINEERING (PHASE 2)	\$21,272.94
PHASE 1 PERMITS	\$266.95
PHASE 2 PERMIT	\$450.00
PHASE 1 ASSESSMENT MAILING/COPIES	\$672.99
PHASE 1 2ND NOTIFICATION MAILING	\$197.21
ADVIA CREDIT UNION LOAN CHARGES	\$670.35
ADVIA LOAN PAYMENT	\$4,936.12
CALKA PROPERTY RESTORATION	\$3,125.40
RETURNED CHECKS + FEE	\$945.00
TOTAL PHASE 1 EXPENDITURES	\$159,997.17

INCOME	\$168,459.09
EXPENSES	<u>\$159,997.17</u>
	\$8,461.92 (CURRENT AMOUNT IN ADVIA CU ACT.)

18 UNPAID @ \$290 = \$5,220.00

6 UNPAID @ \$145 = \$870.00

12/31/16

**EASTERN MICHIGAN BANK
2016 YEAR END FINANCIAL REPORT
SEAWALL RESTORATION PH2
ENGINEERING/CONSTRUCTION**

ASSESSMENT PAYMENTS

9/15/16 Deposit	\$20,450.00
9/21/16 Deposit	\$6,175.00
10/8/16 Deposit	\$15,212.00
10/20/16 Deposit	\$2,375.00
Account Interest	\$.62
10/29/16 Deposit	\$5,225.00
11/10/16 Deposit	\$12,350.00
11/15/16 Deposit	\$1,175.00
11/25/16 (<i>Deposit into checking</i>)	\$21,150.00
11/30/16 (<i>Transfer from checking</i>)	\$475.00
12/5/16 (<i>Deposit into checking</i>)	\$8,100.00
12/10/16 (<i>Deposit into checking</i>)	\$2,375.00
12/22/16 Deposit	\$2,400.00

TOTAL PHASE 2 ASSESSMENT INCOME \$97,462.62

TOTAL PHASE 2 EXPENDITURES

Avery Allen Construction (Invoice#160833)	\$19,000.00
Avery Allen Construction (Invoice#1004)	\$62,500.00
Avery Allen Construction (Ck#1308)	\$11,000.00
2nd Letter Printing	\$76.45
2nd Letter Stamps	\$94.00
Land Use Permit	\$225.00

Savings Act. Balance as of 12/22/16 \$4,567.17

202 @ \$475 = \$95,950.00 (1 paid \$12.00 extra) = \$95,962.00

3 @ \$500 = \$1,500.00

TOTAL COLLECTED = \$97,462.62

PROJECT COST \$142,500.00

PAID TO DATE \$92,500.00

BALANCE OWED \$50,000.00

12/31/2016

**ADVIA CREDIT UNION
SEAWALL RESTORATION PH1
BUSINESS LOAN**

PAYMENT DATE	AMOUNT	PRINCIPAL	INTEREST	BALANCE
				\$61,000.00
6/10/16	705.16	371.02	334.14	\$60,628.98
7/10/16	705.16	361.60	343.56	\$60,267.38
8/10/16	705.16	352.26	352.90	\$59,915.12
9/10/16	705.16	354.32	350.84	\$59,560.80
10/10/16	705.16	367.65	337.51	\$59,193.15
11/10/16	705.16	358.65	346.61	\$58,834.60
12/10/16	705.16	371.76	333.40	\$58,462.84

12/31/16