

KCCA Treasurer's *Monthly Report – November, 2016*

Highlights

The budget was approved by the council and sent to all members. If you didn't receive your copy, pick one up at the club house.

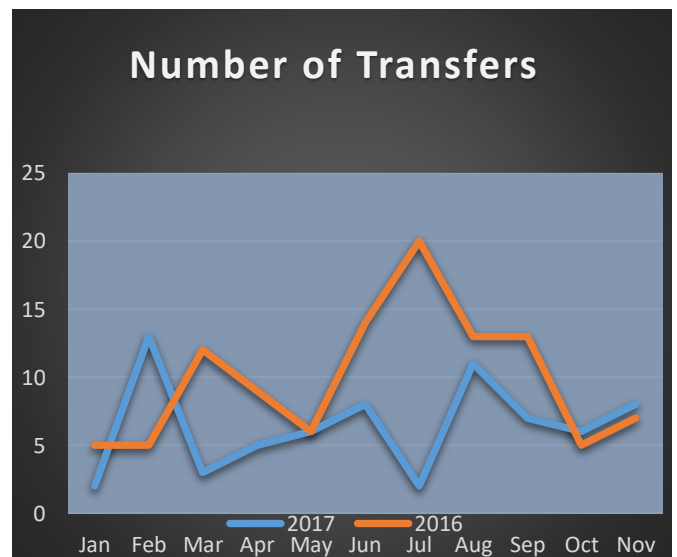
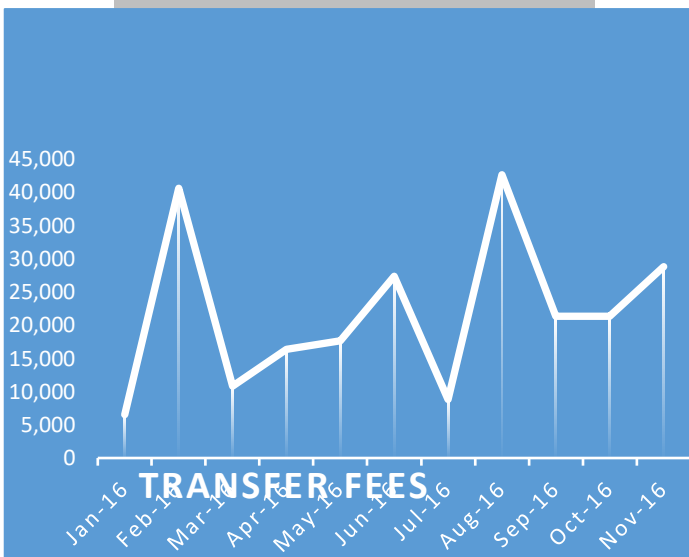
The **losses in November** from expenses exceeding cash revenues was about (\$48,000). I expect KCCA will lose another (\$50,000) in December. The deficit will be exactly **within the budgeted range!** It will leave about \$100,000 cash in the general fund from this year's operations to fund 2017 operations.

The last few weeks have been very difficult personally for me. I am passionate about meeting *the needs and responsibilities of the treasurer's* position. This has ruffled some feathers. I believe my mission is to keep KCCA's expense as low as possible, protect its assets, monitor the accounting systems and provide advice to the board and the association members. Much of this is outlined in Oregon Law Regulation §94, our bylaws, and in benchmark standards of the National Homeowner's Organization.

The **operating loss for November was over \$48,000**. This is normal. Remember, the 2016 assessments are collected in January and February. The year to date cumulative net revenues are about **\$156,000**.

The pro-shop has laid off one of its workers to reduce its seasonal losses.

There were 8 homes sold in KCCA in Nov, 25%



down from 2015.