

**Mount Kemble Lake**  
**Bank Balances & Reserve Liability Accts**

Account No.	Account	Balance
1200	CASH	4.06
1201	Somerset Hills Checking	1,534.97
1202	MKLA savings (WF '7423)	2,754.70
1203	MKLA Checking (WF '4269)	43,797.50
	Lakeshore Checking	9,418.14
	Lakeshore Savings	1,146.26
	Lakeshore ING	5,024.88
	<b>Total Operating Cash</b>	<b>63,680.51</b>
2280	<b>Reserved Cash</b>	<b>247,043.85</b>
2281	Reserves:Contingency Reserve	-100,370.63
2282	Reserves:LCRF	-158,849.51
1204	MKLA ING Contingency	100,143.30
1205	MKLA LCRF	146,900.55

Sunday, Jun 01, 2014 10:43:52 PM PDT GMT-4

Note: Operating Cash is OVERSTATED by about \$7,000 and LCRF Bank Account is conversely UNDERSTATED by same amount because I've moved cash for the generator into the checking account in anticipation of having to write a check quickly.

**Mount Kemble Lake**  
**Budget vs. Actuals: MKLA Budget - FY14 P&L**  
 January - December 2014

	Total		
	Actual	Budget	Remaining
<b>Income</b>			
4211 MKLA Base Dues [\$2450/yr]	71,054.42	232,800.00	161,745.58
4221 Interest Income	704.70	200.00	-504.70
4241 Clubhouse Private Rentals	3,900.00	1,200.00	-2,700.00
4261 Misc Income	0.00	0.00	0.00
4261.1 Late Fees	1,976.47		-1,976.47
4262.5 Dam Reserve Reversal [\$250/yr]	11,891.26	24,000.00	12,108.74
4265 Snow Removal Rebate	6,224.76		-6,224.76
<b>Total 4261 Misc Income</b>	<b>\$ 20,092.49</b>	<b>\$ 24,000.00</b>	<b>\$ 3,907.51</b>
4279 LCRF cash reversal	18,029.50	130,800.00	112,770.50
8007 Unapplied Cash Payment Income	544.98		-544.98
<b>Total Income</b>	<b>\$ 114,194.62</b>	<b>\$ 389,000.00</b>	<b>\$ 274,805.38</b>
<b>Gross Profit</b>	<b>\$ 114,194.62</b>	<b>\$ 389,000.00</b>	<b>\$ 274,805.38</b>
<b>Expenses</b>			
5210 Administration			0.00
5211 Administration	25.20	1,200.00	1,174.80
5212 Bank Charges	30.00		-30.00
5214 Professional Fees	1,158.54	2,000.00	841.46
5215 Property Taxes	2,301.15	4,600.00	2,298.85
5216 Insurance	6,697.02	28,700.00	22,002.98
5217 Office Supplies & Misc.	380.31	1,500.00	1,119.69
5218 Clubhouse Utilities	3,829.19	4,800.00	970.81
5219 Community	1,377.72	1,500.00	122.28
<b>Total 5210 Administration</b>	<b>\$ 15,799.13</b>	<b>\$ 44,300.00</b>	<b>\$ 28,500.87</b>
5220 Beaches, Docks & Dam			0.00
5221 Beach Operations	384.19	500.00	115.81
5222 Repairs & Improvements		2,200.00	2,200.00
5226 Water Analysis & Treatment	175.00	12,500.00	12,325.00
<b>Total 5220 Beaches, Docks &amp; Dam</b>	<b>\$ 559.19</b>	<b>\$ 15,200.00</b>	<b>\$ 14,640.81</b>
5250 Grounds			0.00
5251 Grounds Operations	7,575.11	20,700.00	13,124.89
5254 Tennis Court	4,172.11	4,300.00	127.89
<b>Total 5250 Grounds</b>	<b>\$ 11,747.22</b>	<b>\$ 25,000.00</b>	<b>\$ 13,252.78</b>
5270 Clubhouse			0.00
5271 Clubhouse Operations	2,543.67	5,000.00	2,456.33
5272 Clubhouse Repairs & Maint	3,997.19	7,000.00	3,002.81
<b>Total 5270 Clubhouse</b>	<b>\$ 6,540.86</b>	<b>\$ 12,000.00</b>	<b>\$ 5,459.14</b>

5280 Road			0.00
5281 Road Operations	3,100.94	18,000.00	14,899.06
5285 Snow Removal	21,189.12	12,000.00	-9,189.12
5289 Roads TBC		50,000.00	50,000.00
<b>Total 5280 Road</b>	<b>\$ 24,290.06 \$</b>	<b>80,000.00 \$</b>	<b>55,709.94</b>
5330 Dam Operations			0.00
5332 Maintenance	114.17		-114.17
5339 Dam TBC		50,000.00	50,000.00
<b>Total 5330 Dam Operations</b>	<b>\$ 114.17 \$</b>	<b>50,000.00 \$</b>	<b>49,885.83</b>
5340 Water Operations			0.00
5341 Quality Control & Lic Fees	5,715.76	19,000.00	13,284.24
5342 Water Utilities	1,594.78	5,000.00	3,405.22
5343 Repair & Maintenance	7,532.09	3,000.00	-4,532.09
5343.5 materials	592.41		-592.41
<b>Total 5343 Repair &amp; Maintenance</b>	<b>\$ 8,124.50 \$</b>	<b>3,000.00 -\$</b>	<b>5,124.50</b>
5349 Water TBC	18,029.50	30,800.00	12,770.50
<b>Total 5340 Water Operations</b>	<b>\$ 33,464.54 \$</b>	<b>57,800.00 \$</b>	<b>24,335.46</b>
5230 Lakeshore Rental Payments	20,000.00	40,000.00	20,000.00
5350 Tax Savings into LCRF	16,608.00	34,400.00	17,792.00
9000 **Need To Catagorize	245.00		-245.00
<b>Total Expenses</b>	<b>\$ 129,368.17 \$</b>	<b>358,700.00 \$</b>	<b>229,331.83</b>
<b>Net Operating Income</b>	<b>-\$ 15,173.55 \$</b>	<b>30,300.00 \$</b>	<b>45,473.55</b>
<b>Other Expenses</b>			
5393 Depreciation		30,000.00	30,000.00
7000 Income Tax Expense		500.00	500.00
<b>Total Other Expenses</b>	<b>\$ 0.00 \$</b>	<b>30,500.00 \$</b>	<b>30,500.00</b>
<b>Net Other Income</b>	<b>\$ 0.00 -\$</b>	<b>30,500.00 -\$</b>	<b>30,500.00</b>
<b>Net Income</b>	<b>-\$ 15,173.55 -\$</b>	<b>200.00 \$</b>	<b>14,973.55</b>

Sunday, Jun 01, 2014 10:59:41 PM PDT GMT-4 - Cash Basis

# Mount Kemble Lake

## Balance Sheet

As of December 31, 2014

	Total		Change
	As of Dec 31, 2014	As of Dec 31, 2013 (PP)	
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
1200 CASH	4.06	4.06	0.00
1201 Somerset Hills Checking	1,535.01	1,534.81	0.20
1202 MKLA savings (WF '7423)	2,754.82	2,754.25	0.57
1203 MKLA Checking (WF '4269)	52,970.12	58,449.03	-5,478.91
1204 MKLA ING Contingency	100,143.30	100,011.93	131.37
1205 MKLA LCRF	146,900.55	130,014.54	16,886.01
<b>Total Bank Accounts</b>	<b>\$ 304,307.86</b>	<b>\$ 292,768.62</b>	<b>\$ 11,539.24</b>
<b>Accounts Receivable</b>			
1231 Accounts Receivable - MKLA	72,172.03	26,033.87	46,138.16
1331 Accounts Receivable - Lakeshore	3,405.00	3,405.00	0.00
<b>Total 1231 Accounts Receivable - MKLA</b>	<b>\$ 75,577.03</b>	<b>\$ 29,438.87</b>	<b>\$ 46,138.16</b>
<b>Total Accounts Receivable</b>	<b>\$ 75,577.03</b>	<b>\$ 29,438.87</b>	<b>\$ 46,138.16</b>
<b>Other current assets</b>			
1441 Undeposited Funds	0.00	7,750.02	-7,750.02
<b>Total Other current assets</b>	<b>\$ 0.00</b>	<b>\$ 7,750.02</b>	<b>-\$ 7,750.02</b>
<b>Total Current Assets</b>	<b>\$ 379,884.89</b>	<b>\$ 329,957.51</b>	<b>\$ 49,927.38</b>
<b>Fixed Assets</b>			
1262 Roads	64,638.38	64,638.38	0.00
1271 Accumulated Depreciation - MKLA	-36,725.00	-36,725.00	0.00
1361 Lakeshore Equipment	36,725.00	36,725.00	0.00
1362 Leasehold Water Improvements	22,282.12	22,282.12	0.00
1369 Land	50,380.00	50,380.00	0.00
<b>Total Fixed Assets</b>	<b>\$ 137,300.50</b>	<b>\$ 137,300.50</b>	<b>\$ 0.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 517,185.39</b>	<b>\$ 467,258.01</b>	<b>\$ 49,927.38</b>

**LIABILITIES AND EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

2411 Accounts Payable

-518.67

8,273.54

-8,792.21

**Total Accounts Payable**

**-\$**

**518.67**

**\$**

**8,273.54**

**-\$**

**8,792.21**

**Total Current Liabilities**

**-\$**

**518.67**

**\$**

**8,273.54**

**-\$**

**8,792.21**

**Long-Term Liabilities**

2221 Dam Assessment Reserve

72,361.22

-32.52

72,393.74

**2280 Reserves**

0.00

2281 Contingency Reserve

100,370.63

100,370.63

0.00

2282 LCRF

12,458.38

3,408.97

9,049.41

2282.1 Member Assessments [\$400/yr]

77,791.55

66,290.96

11,500.59

2282.2 New Member Fees

20,925.00

17,050.00

3,875.00

2282.3 Property Tax Savings

84,303.49

67,695.49

16,608.00

2282.4 Interest Earned

600.59

469.12

131.47

2282.5 Reversals

-87,229.50

-69,200.00

-18,029.50

2282.9 Misc Adj

50,000.00

50,000.00

0.00

**Total 2282 LCRF**

**\$**

**158,849.51**

**\$**

**135,714.54**

**\$**

**23,134.97**

**Total 2280 Reserves**

**\$**

**259,220.14**

**\$**

**236,085.17**

**\$**

**23,134.97**

**Total Long-Term Liabilities**

**\$**

**331,581.36**

**\$**

**236,052.65**

**\$**

**95,528.71**

**Total Liabilities**

**\$**

**331,062.69**

**\$**

**244,326.19**

**\$**

**86,736.50**

**Equity**

1110 Retained Earnings

108,291.86

133,910.91

-25,619.05

3000 3211 Opening Bal Equity

42,229.96

42,229.96

0.00

**Net Income**

35,600.88

46,790.95

-11,190.07

**Total Equity**

**\$**

**186,122.70**

**\$**

**222,931.82**

**-\$**

**36,809.12**

**TOTAL LIABILITIES AND EQUITY**

**\$**

**517,185.39**

**\$**

**467,258.01**

**\$**

**49,927.38**

Sunday, Jun 08, 2014 09:24:39 PM PDT GMT-4 - Accrual Basis

**Mount Kemble Lake**  
**Transactions over \$1000**  
**May 2014**

<b>Date</b>	<b>Vendor</b>	<b>Memo/Description</b>	<b>Amount</b>
05/13/2014	Cooper Electronics	wire transfer direct to Cooper for generator	-18,029.50

Sunday, Jun 01, 2014 11:15:35 PM PDT GMT-4

**Mount Kemble Lake**  
**A/R Aging Summary**  
As of June 1, 2014

	<u>Current</u>	<u>1 - 30</u>	<u>31 and over</u>	<u>Total</u>
TOTAL	\$ 76,151.20	-\$ 308.74	\$ 10,571.27	\$ 86,413.73

Sunday, Jun 01, 2014 10:37:31 PM PDT GMT-4