

Mount Kemble Lake Association
Budget vs. Actuals: MKLA Budget - FY14 P&L
 January - December 2015

	Total		
	Actual	Budget	Remaining
Income			
4211 MKLA Base Dues [\$2450/yr]	90,910.94	232,800.00	141,889.06
4220 Restricted Income	13,436.99		-13,436.99
4221 Restricted Dam Assessments [\$250/yr]	9,151.79	95,000.00	85,848.21
4222 Restricted LCRF Assessments [\$400/yr]	14,842.42	38,000.00	23,157.58
4223 Restricted LCRF New Member Fees	4,650.00	9,300.00	4,650.00
4241 Clubhouse Private Rentals	1,150.00	1,200.00	50.00
4250 Interest Income	1,133.84	200.00	-933.84
4225 Restricted LCRF interest income	39.62		-39.62
Total 4250 Interest Income	\$ 1,173.46	\$ 200.00	-\$ 973.46
4261 Misc Income	351.45	0.00	-351.45
4261.1 Late Fees	-3,922.58		3,922.58
Total 4261 Misc Income	-\$ 3,571.13	\$ 0.00	\$ 3,571.13
4311 Dues-Lakeshore (deleted)		0.00	0.00
8007 Unapplied Cash Payment Income	1,843.83		-1,843.83
Total Income	\$ 133,588.30	\$ 376,500.00	\$ 242,911.70
Gross Profit	\$ 133,588.30	\$ 376,500.00	\$ 242,911.70
Expenses			
5210 Administration			0.00
5211 Administration	25.00	2,400.00	2,375.00
5212 Bank Charges	-799.00		799.00
5214 Professional Fees	-2,803.13	2,000.00	4,803.13
5215 Property Taxes	2,236.76	4,600.00	2,363.24
5216 Insurance	6,260.99	28,700.00	22,439.01
5217 Office Supplies & Misc.	565.27	1,560.00	994.73
5218 Clubhouse Utilities	1,817.52	4,840.00	3,022.48
5219 Community	1,625.48	1,500.00	-125.48
Total 5210 Administration	\$ 8,928.89	\$ 45,600.00	\$ 36,671.11
5220 Beaches, Docks & Dam	121.40		-121.40
5221 Beach Operations	72.32	500.00	427.68
5222 Repairs & Improvements		2,200.00	2,200.00
5226 Water Analysis & Treatment	175.00	7,800.00	7,625.00
Total 5220 Beaches, Docks & Dam	\$ 368.72	\$ 10,500.00	\$ 10,131.28
5250 Grounds			0.00
5251 Grounds Operations	4,072.25	20,700.00	16,627.75
5254 Tennis Court	3,728.95	4,300.00	571.05
Total 5250 Grounds	\$ 7,801.20	\$ 25,000.00	\$ 17,198.80

5270 Clubhouse			0.00
5271 Clubhouse Operations	1,731.50	5,000.00	3,268.50
5272 Clubhouse Repairs & Maint	1,365.25	7,000.00	5,634.75
5272.5 Material	300.00		-300.00
Total 5272 Clubhouse Repairs & Maint	\$ 1,665.25	\$ 7,000.00	\$ 5,334.75
Total 5270 Clubhouse	\$ 3,396.75	\$ 12,000.00	\$ 8,603.25
5280 Road			0.00
5281 Road Operations	5,390.25	18,000.00	12,609.75
5285 Snow Removal	19,319.18	12,000.00	-7,319.18
5289 Roads TBC		50,000.00	50,000.00
Total 5280 Road	\$ 24,709.43	\$ 80,000.00	\$ 55,290.57
5330 Dam Operations			0.00
5332 Maintenance	1,518.35	4,000.00	2,481.65
5339 Dam TBC		43,200.00	43,200.00
Total 5330 Dam Operations	\$ 1,518.35	\$ 47,200.00	\$ 45,681.65
5340 Water Operations	325.00		-325.00
5341 Quality Control & Lic Fees	5,282.51	19,000.00	13,717.49
5342 Water Utilities	1,833.32	5,000.00	3,166.68
5343 Repair & Maintenance		3,000.00	3,000.00
5349 Water TBC		45,000.00	45,000.00
Total 5340 Water Operations	\$ 7,440.83	\$ 72,000.00	\$ 64,559.17
5350 Lakeshore Rental Payments	20,000.00	50,000.00	30,000.00
5370 Tax Savings into LCRF (deleted)		0.00	0.00
8010 Unapplied Cash Bill Payment Expense	0.00		0.00
Total Expenses	\$ 74,164.17	\$ 342,300.00	\$ 268,135.83
Net Operating Income	\$ 59,424.13	\$ 34,200.00	-\$ 25,224.13
Other Income			
70000 Net Restricted Income	-10,872.08		10,872.08
Total Other Income	-\$ 10,872.08	\$ 0.00	\$ 10,872.08
Other Expenses			
5292 Interest Expense		0.00	0.00
5393 Depreciation		30,000.00	30,000.00
7000 Income Tax Expense		500.00	500.00
Total Other Expenses	\$ 0.00	\$ 30,500.00	\$ 30,500.00
Net Other Income	-\$ 10,872.08	-\$ 30,500.00	-\$ 19,627.92
Net Income	\$ 48,552.05	\$ 3,700.00	-\$ 44,852.05

Monday, Jun 01, 2015 02:05:00 PM PDT GMT-4 - Cash Basis

Mount Kemble Lake Association
Balance Sheet
As of December 31, 2015

	Total		
	As of Dec 31, 2015	As of Dec 31, 2014 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts			0.00
1000 PGB checking x0328	101,004.04	67,335.91	33,668.13
1010 PGB MM x0571	5,004.02	5,000.88	3.14
1200 CASH	4.06	4.06	0.00
Total 100 Operating Bank Accounts	\$ 106,012.12	\$ 72,340.85	\$ 33,671.27
1030 Contingency Bank Accounts			
1031 PGB Cont x0619	5,711.09	5,001.13	709.96
1087615 CD1 x7615	20,000.00	20,000.00	0.00
1087616 CD2 x7616	20,000.00	20,000.00	0.00
1087617 CD4 x7617	20,000.00	20,000.00	0.00
1087618 CD3 x7618	20,000.00	20,000.00	0.00
1087619 CD5 x7619	15,000.00	15,000.00	0.00
1204 MKLA ING Contingency	5.13	5.13	0.00
Total 1030 Contingency Bank Accounts	\$ 100,716.22	\$ 100,006.26	\$ 709.96
200 LCRF			
1020 PGB LCRF x0627	101,594.43	77,976.53	23,617.90
1205 MKLA LCRF	63,479.78	63,479.78	0.00
Total 200 LCRF	\$ 165,074.21	\$ 141,456.31	\$ 23,617.90
Total Bank Accounts	\$ 371,802.55	\$ 313,803.42	\$ 57,999.13
Accounts Receivable			
1231 Accounts Receivable - MKLA	1,677.73	1,802.73	-125.00
Total Accounts Receivable	\$ 1,677.73	\$ 1,802.73	-\$ 125.00
Other current assets			
1441 Undeposited Funds	1,550.00	0.00	1,550.00
Total Other current assets	\$ 1,550.00	\$ 0.00	\$ 1,550.00
Total Current Assets	\$ 375,030.28	\$ 315,606.15	\$ 59,424.13
Fixed Assets			
1262 Roads			
1262.2 Roads Costs	581,134.58	581,134.58	0.00
1271 Accumulated Depreciation - Roads	-217,569.97	-217,569.97	0.00
Total 1262 Roads	\$ 363,564.61	\$ 363,564.61	\$ 0.00
1362 Water System			
1362.1 Leasehold Water Improvements	40,979.12	40,979.12	0.00
1362.5 Accumulated Depreciation - Water	-1,050.00	-1,050.00	0.00
Total 1362 Water System	\$ 39,929.12	\$ 39,929.12	\$ 0.00
1366 Dam			
Original cost	7,647.70	7,647.70	0.00
Total 1366 Dam	\$ 7,647.70	\$ 7,647.70	\$ 0.00
Total Fixed Assets	\$ 411,141.43	\$ 411,141.43	\$ 0.00
TOTAL ASSETS	\$ 786,171.71	\$ 726,747.58	\$ 59,424.13
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			\$ 0.00
Equity			
2280 Restricted Net Assets [formerly Reserves]			
2221 Dam Assessment Reserve	29,752.38	38,046.88	-8,294.50
2281 Contingency Reserve	100,370.63	100,370.63	0.00
2282 LCRF	0.00	0.00	0.00
2282.1 Member Assessments [\$400/yr]	104,542.78	98,844.88	5,697.90
2282.2 New Member Fees	31,000.00	29,450.00	1,550.00
2282.3 Property Tax Savings	117,232.26	100,911.49	16,320.77
2282.4 Interest Earned	1,017.20	989.78	27.42
2282.5 Project Spendings	-138,978.97	-138,978.97	0.00
2282.9 One Time Contributions	50,000.00	50,000.00	0.00
Total 2282 LCRF	\$ 164,813.27	\$ 141,217.18	\$ 23,596.09
Total 2280 Restricted Net Assets [formerly Reserves]	\$ 294,936.28	\$ 279,634.69	\$ 15,301.59
3110 Unrestricted Retained Earnings	442,683.38	458,575.29	-15,891.91
Net Income	48,552.05	-11,462.40	60,014.45
Total Equity	\$ 786,171.71	\$ 726,747.58	\$ 59,424.13
TOTAL LIABILITIES AND EQUITY	\$ 786,171.71	\$ 726,747.58	\$ 59,424.13

Mount Kemble Lake Association
Transactions over \$1000
May 2015

Date	Vendor	Memo/Description	Amount
05/29/2015	Action Tree Service		-3,932.25
05/18/2015	Reis Tennis Services		-3,728.95

Monday, Jun 01, 2015 02:07:42 PM PDT GMT-4

Mount Kemble Lake Association
A/R Aging Summary
As of June 1, 2015

	<u>Current</u>		<u>1 - 30</u>		<u>31 and over</u>		<u>Total</u>
TOTAL	\$ 775.00	\$	799.96	\$	2,994.90	\$	4,569.86

Monday, Jun 01, 2015 02:00:28 PM PDT GMT-4