

Mount Kemble Lake Association
Budget vs. Actuals: MKLA Budget - FY15 P&L
 January - December 2015

	Total		
	Actual	Budget	Remaining
Income			
4211 MKLA Base Dues [\$2450/yr]	209,604.72	232,800.00	23,195.28
4220 Restricted Income	14,436.99		-14,436.99
4221 Restricted Dam Assessments [\$250/yr]	20,798.54	95,000.00	74,201.46
4222 Restricted LCRF Assessments [\$400/yr]	34,220.65	38,000.00	3,779.35
4223 Restricted LCRF New Member Fees	13,175.00	9,300.00	-3,875.00
4241 Clubhouse Private Rentals	1,900.00	1,200.00	-700.00
4250 Interest Income	1,992.79	200.00	-1,792.79
4225 Restricted LCRF interest income	368.95		-368.95
Total 4250 Interest Income	\$ 2,361.74	\$ 200.00	-\$ 2,161.74
4261 Misc Income	351.45	0.00	-351.45
4261.1 Late Fees	-4,135.02		4,135.02
4265 Snow Removal Rebate	6,430.41		-6,430.41
Total 4261 Misc Income	\$ 2,646.84	\$ 0.00	-\$ 2,646.84
4311 Dues-Lakeshore (deleted)		0.00	0.00
8007 Unapplied Cash Payment Income	244.58		-244.58
Billable Expense Income	75.00		-75.00
Total Income	\$ 299,464.06	\$ 376,500.00	\$ 77,035.94
Gross Profit	\$ 299,464.06	\$ 376,500.00	\$ 77,035.94
Expenses			
5210 Administration			0.00
5211 Administration	25.00	2,400.00	2,375.00
5212 Bank Charges	-779.00		779.00
5214 Professional Fees	-2,412.52	2,000.00	4,412.52
5215 Property Taxes	4,632.04	4,600.00	-32.04
5216 Insurance	29,255.01	28,700.00	-555.01
5217 Office Supplies & Misc.	716.41	1,560.00	843.59
5218 Clubhouse Utilities	3,505.77	4,840.00	1,334.23
5219 Community	1,974.58	1,500.00	-474.58
Total 5210 Administration	\$ 36,917.29	\$ 45,600.00	\$ 8,682.71
5220 Beaches, Docks & Dam	121.40		-121.40
5221 Beach Operations	395.32	500.00	104.68
5222 Repairs & Improvements		2,200.00	2,200.00
5226 Water Analysis & Treatment	6,856.12	7,800.00	943.88
Total 5220 Beaches, Docks & Dam	\$ 7,372.84	\$ 10,500.00	\$ 3,127.16
5250 Grounds			0.00
5251 Grounds Operations	17,219.79	20,700.00	3,480.21
5254 Tennis Court	4,259.98	4,300.00	40.02
Total 5250 Grounds	\$ 21,479.77	\$ 25,000.00	\$ 3,520.23

5270 Clubhouse				0.00
5271 Clubhouse Operations	4,998.43		5,000.00	1.57
5272 Clubhouse Repairs & Maint	4,018.36		7,000.00	2,981.64
5272.5 Material	300.00			-300.00
Total 5272 Clubhouse Repairs & Maint	\$ 4,318.36	\$ 7,000.00		\$ 2,681.64
Total 5270 Clubhouse	\$ 9,316.79	\$ 12,000.00		\$ 2,683.21
5280 Road				0.00
5281 Road Operations	18,326.63		18,000.00	-326.63
5285 Snow Removal	19,319.18		12,000.00	-7,319.18
5289 Roads TBC	40,000.00		50,000.00	10,000.00
Total 5280 Road	\$ 77,645.81	\$ 80,000.00		\$ 2,354.19
5330 Dam Operations				0.00
5332 Maintenance	2,018.35		4,000.00	1,981.65
5339 Dam TBC	55,454.20		43,200.00	-12,254.20
Total 5330 Dam Operations	\$ 57,472.55	\$ 47,200.00	-\$	10,272.55
5340 Water Operations	445.00			-445.00
5341 Quality Control & Lic Fees	13,530.01		19,000.00	5,469.99
5342 Water Utilities	5,652.62		5,000.00	-652.62
5343 Repair & Maintenance	3,084.91		3,000.00	-84.91
5349 Water TBC	31,821.15		45,000.00	13,178.85
Total 5340 Water Operations	\$ 54,533.69	\$ 72,000.00	\$	17,466.31
5350 Lakeshore Rental Payments	40,000.00		50,000.00	10,000.00
5370 Tax Savings into LCRF (deleted)			0.00	0.00
8010 Unapplied Cash Bill Payment Expense	0.00			0.00
Total Expenses	\$ 304,738.74	\$ 342,300.00	\$	37,561.26
Net Operating Income	-\$ 5,274.68	\$ 34,200.00	\$	39,474.68
Other Income				
70000 Net Restricted Income	-100,854.24			100,854.24
Total Other Income	-\$ 100,854.24	\$ 0.00	\$	100,854.24
Other Expenses				
5292 Interest Expense			0.00	0.00
5393 Depreciation			30,000.00	30,000.00
7000 Income Tax Expense	1,600.64		500.00	-1,100.64
Total Other Expenses	\$ 1,600.64	\$ 30,500.00	\$	28,899.36
Net Other Income	-\$ 102,454.88	-\$ 30,500.00	\$	71,954.88
Net Income	-\$ 107,729.56	\$ 3,700.00	\$	111,429.56

Monday, Jan 11, 2016 10:45:00 AM PST GMT-5 - 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	67,362.36	67,335.91	26.45
1010 PGB MM x0571	15,938.02	5,000.88	10,937.14
1200 CASH	4.06	4.06	0.00
Total 100 Operating Bank Accounts	\$ 83,304.44	\$ 72,340.85	\$ 10,963.59
1030 Contingency Bank Accounts			0.00
1031 PGB Cont x0619	5,000.43	5,001.13	-0.70
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	0.00	5.13	-5.13
Total 1030 Contingency Bank Accounts	\$ 100,000.43	\$ 100,006.26	-\$ 5.83
200 LCRF			0.00
1020 PGB LCRF x0627	60,500.63	77,976.53	-17,475.90
1205 MKLA LCRF	63,733.74	63,501.31	232.43
Total 200 LCRF	\$ 124,234.37	\$ 141,477.84	-\$ 17,243.47
Total Bank Accounts	\$ 307,539.24	\$ 313,824.95	-\$ 6,285.71
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
Total Current Assets	\$ 309,216.97	\$ 315,627.68	-\$ 6,410.71
Fixed Assets			
1262 Roads			0.00
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			0.00
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			0.00
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	\$ 720,358.40	\$ 726,769.11	-\$ 6,410.71

LIABILITIES AND EQUITY

Liabilities

Total Liabilities

\$ 0.00

Equity

2280 Restricted Net Assets [formerly Reserves

0.00

2221 Dam Assessment Reserve

37,946.99

38,046.88

-99.89

2231 Oven Reserve

2,500.00

2,500.00

2232 other restricted assets

13,436.99

13,436.99

2281 Contingency Reserve

99,999.63

100,370.63

-371.00

2282 LCRF

0.00

0.00

0.00

2282.1 Member Assessments [\$400/yr]

142,266.21

98,844.88

43,421.33

2282.2 New Member Fees

48,825.00

29,450.00

19,375.00

2282.3 Property Tax Savings

134,916.04

100,911.49

34,004.55

2282.4 Interest Earned

1,392.68

989.78

402.90

2282.5 Project Spendings

-234,209.97

-138,978.97

-95,231.00

2282.9 One Time Contributions

50,000.00

50,000.00

0.00

Total 2282 LCRF

\$ 143,189.96

\$ 141,217.18

\$ 1,972.78

Total 2280 Restricted Net Assets [formerly Reserves

\$ 297,073.57

\$ 279,634.69

\$ 17,438.88

3110 Unrestricted Retained Earnings

531,014.39

458,575.29

72,439.10

Net Income

-107,729.56

-11,440.87

-96,288.69

Total Equity

\$ 720,358.40

\$ 726,769.11

-\$ 6,410.71

TOTAL LIABILITIES AND EQUITY

\$ 720,358.40

\$ 726,769.11

-\$ 6,410.71

Monday, Jan 11, 2016 07:41:32 AM GMT-8 - Cash Basis

Mount Kemble Lake Association
Transactions over \$1000
December 2015

Date	Vendor	Memo/Description	Amount
12/07/2015	HW Alward, Inc.	Breeder Pond Dredging and Rip Wrap for Bank and road repair	-22,000.00
12/22/2015	HW Alward, Inc.		-18,000.00
12/22/2015	CW Backshall Landscaping, Inc.		-7,617.06
12/18/2015	Action Tree Service		-3,798.50
12/08/2015	Philadelphia Insurance Companies		-1,882.00

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MKLA LCRF Project Budget & Billings

Overages were paid out of Operating Cash; Underages remain in Reserve

	Date	Vendor	Memo/Description	Amount
LCRF projects				
Alpine & LTW Paving - \$50K				
	12/07/2015	HW Alward, Inc.	downpayment on Alpine	22,000.00
	12/16/2015	HW Alward, Inc.	LTW & Alpine	45,012.40
	12/16/2015	HW Alward, Inc.	LTW & Alpine downpayment	-22,000.00
Total for Alpine & LTW Paving - \$50K				\$ 45,012.40
Alpine Main				
	07/14/2015	HW Alward, Inc.	Alpine new main	19,096.00
Total for Alpine Main				\$ 19,096.00
Dam Valve Repair - \$50K				
	08/01/2013	Princeton Hydro	design pumping system	1,461.25
	09/27/2013	Princeton Hydro	valve decommission, hydro analysis, design pumping system final pmt	3,113.75
	02/28/2014	Princeton Hydro	siphon & pump report	114.17
	07/26/2014	NJ Division of Fish and Wildlife	lowering permit	2.00
	08/26/2014	Princeton Hydro	siphon & pump investigation & tech spec	5,600.00
	09/29/2014	Princeton Hydro	various dam study	141.53
	09/29/2014	Princeton Hydro	scouring studay	1,200.00
	10/31/2014	Princeton Hydro	various dam study	374.00
	11/26/2014	Princeton Hydro	various dam study	216.00
	12/23/2014	Princeton Hydro	various dam study	1,500.00
	12/23/2014	Princeton Hydro	various dam study	18.35
	07/24/2015	Princeton Hydro	various dam study	286.00
	08/21/2015	Princeton Hydro	Dam Valve Repair	2,314.00
	10/01/2015	Ron-Jon Construction Corp	Dam Valve Repair	50,969.00
Total for Dam Valve Repair - \$50K				\$ 67,310.05
Elm2012 - \$50K				
	09/29/2012	Merton Paving & Excavating, Inc	deposit for 2012 paving project	7,000.00
	06/03/2013	Merton Paving & Excavating, Inc		56,713.38
	07/15/2013	Merton Paving & Excavating, Inc	catch basin @ Elm	925.00
Total for Elm2012 - \$50K				\$ 64,638.38
Generator - \$35K				
	07/19/2013	Alternative Light & Energy	generator down payment	9,600.00
	05/13/2014	Cooper Electronics	generator	18,029.50
	09/22/2014	Cooper Electronics	generator maint contr	743.65
	09/23/2014	Alternative Light & Energy	generator final payment	5,773.50
	01/30/2015	Andrew E. Hall & Son, Inc.	gas line work for generator installation	1,442.15
Total for Generator - \$35K				\$ 35,588.80
LTE2014 - \$50K				
	10/03/2014	Countryside Paving Co., Inc.	LTE paving and drainage	38,840.00
	11/13/2014	Countryside Paving Co., Inc.	LTE paving and drainage	4,200.00
	11/20/2014	Countryside Paving Co., Inc.	LTE paving and drainage - surcharge	394.27
Total for LTE2014 - \$50K				\$ 43,434.27
Tank maintenance - \$15+45K				
	07/17/2014	Agra Environmental & Laboratory Services	tank cleaning on site	412.50
	09/10/2014	Utility Service Co. INC	wash out all three tanks (three invoice #s)	4,494.00
	07/14/2015	HW Alward, Inc.	valves at tanks	11,283.00
Total for Tank maintenance - \$15+45K				\$ 16,189.50
Total for LCRF projects				\$ 291,269.40
TOTAL				\$ 291,269.40

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Mount Kemble Lake Association

A/R Aging Summary

As of January 11, 2016

	<u>Current</u>	<u>1 - 30</u>	<u>31 and over</u>	<u>Total</u>
TOTAL	\$ 66,416.82	\$ 17.98	\$ 2,769.70	\$ 69,204.50

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