

Mount Kemble Lake Association
2016 Budget vs. Actuals
January - December 2016

| | Total | | |
|---|---------------------|----------------------|----------------------|
| | Actual | Budget | Remaining |
| Income | | | |
| 4211 MKLA Base Dues [\$2450/yr] | 50,837.58 | 232,800.00 | 181,962.42 |
| 4221 Restricted Dam Assessments [\$250/yr] | 5,187.46 | 95,000.00 | 89,812.54 |
| 4222 Restricted LCRF Assessments [\$400/yr] | 8,299.92 | 38,000.00 | 29,700.08 |
| 4223 Restricted LCRF New Member Fees | 2,325.00 | 9,300.00 | 6,975.00 |
| 4241 Clubhouse Private Rentals | 950.00 | 1,200.00 | 250.00 |
| 4250 Interest Income | 11.73 | 200.00 | 188.27 |
| 4261 Misc Income | 0.20 | 0.00 | -0.20 |
| 8007 Unapplied Cash Payment Income | -258.34 | | 258.34 |
| Total Income | \$ 67,353.55 | \$ 376,500.00 | \$ 309,146.45 |
| Gross Profit | \$ 67,353.55 | \$ 376,500.00 | \$ 309,146.45 |
| Expenses | | | |
| 5210 Administration | 3,766.19 | 45,000.00 | 41,233.81 |
| 5220 Beaches, Docks & Dam | | 44,325.00 | 44,325.00 |
| 5250 Grounds | 238.56 | 20,000.00 | 19,761.44 |
| 5270 Clubhouse | 1,386.88 | 14,700.00 | 13,313.12 |
| 5280 Road | | 88,000.00 | 88,000.00 |
| 5340 Water Operations | 2,952.75 | 100,000.00 | 97,047.25 |
| 5350 Lakeshore Rental Payments | | 50,000.00 | 50,000.00 |
| Total Expenses | \$ 8,344.38 | \$ 362,025.00 | \$ 353,680.62 |
| Net Operating Income | \$ 59,009.17 | \$ 14,475.00 | -\$ 44,534.17 |
| Other Expenses | | | |
| 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 | \$ 0.00 | -\$ 30,500.00 | -\$ 30,500.00 |
| Net Income | \$ 59,009.17 | -\$ 16,025.00 | -\$ 75,034.17 |

Sunday, Feb 07, 2016 08:24:19 PM PST GMT-5 - Cash Basis

Mount Kemble Lake Association
Balance Sheet
As of February 2016

| | Total | | |
|---|----------------------|----------------------------|---------------------|
| | YTD 2016 | As of Dec 31, 2015 (PP) | Change |
| ASSETS | | | |
| Current Assets | | | |
| Bank Accounts | | | |
| 100 Operating Bank Accounts | | | 0.00 |
| 1000 PGB checking x0328 | 117,829.80 | 67,362.36 | 50,467.44 |
| 1010 PGB MM x0571 | 15,940.24 | 15,938.02 | 2.22 |
| 1200 CASH | 4.06 | 4.06 | 0.00 |
| Total 100 Operating Bank Accounts | \$ 133,774.10 | \$ 83,304.44 | \$ 50,469.66 |
| 1030 Contingency Bank Accounts | | | 0.00 |
| 1031 PGB Cont x0619 | 4,981.00 | 5,000.43 | -19.43 |
| 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 |
| Total 1030 Contingency Bank Accounts | \$ 99,981.00 | \$ 100,000.43 | -\$ 19.43 |
| 200 LCRF | | | 0.00 |
| 1020 PGB LCRF x0627 | 69,059.57 | 60,500.63 | 8,558.94 |
| 1205 MKLA LCRF | 63,755.35 | 63,755.35 | 0.00 |
| Total 200 LCRF | \$ 132,814.92 | \$ 124,255.98 | \$ 8,558.94 |
| Total Bank Accounts | \$ 366,570.02 | \$ 307,560.85 | \$ 59,009.17 |
| Accounts Receivable | | | |
| 1231 Accounts Receivable - MKLA | 1,677.73 | 1,677.73 | 0.00 |
| Total Accounts Receivable | \$ 1,677.73 | \$ 1,677.73 | \$ 0.00 |
| Total Current Assets | \$ 368,247.75 | \$ 309,238.58 | \$ 59,009.17 |
| Fixed Assets | | | |
| 1262 Roads | | | 0.00 |
| 1262.2 Roads Costs | 621,134.58 | 621,134.58 | 0.00 |
| 1271 Accumulated Depreciation - Roads | -256,309.97 | -256,309.97 | 0.00 |
| Total 1262 Roads | \$ 364,824.61 | \$ 364,824.61 | \$ 0.00 |
| 1362 Water System | | | 0.00 |
| 1362.1 Leasehold Water Improvements | 72,800.27 | 72,800.27 | 0.00 |
| 1362.5 Accumulated Depreciation - Water | -3,782.00 | -3,782.00 | 0.00 |
| Total 1362 Water System | \$ 69,018.27 | \$ 69,018.27 | \$ 0.00 |
| 1366 Dam | | | 0.00 |
| Depreciation | -510.00 | -510.00 | 0.00 |
| Original cost | 63,101.90 | 63,101.90 | 0.00 |
| Total 1366 Dam | \$ 62,591.90 | \$ 62,591.90 | \$ 0.00 |
| Total Fixed Assets | \$ 496,434.78 | \$ 496,434.78 | \$ 0.00 |

| | | | |
|---|----------------------|----------------------|---------------------|
| TOTAL ASSETS | \$ 864,682.53 | \$ 805,673.36 | \$ 59,009.17 |
| LIABILITIES AND EQUITY | | | |
| Liabilities | | | |
| Total Liabilities | | | \$ 0.00 |
| Equity | | | |
| 2280 Restricted Net Assets [formerly Reserves] | | | 0.00 |
| 2221 Dam Assessment Reserve | 35,527.51 | 35,527.51 | 0.00 |
| 2231 Oven Reserve | 2,500.00 | 2,500.00 | 0.00 |
| 2232 other restricted assets | 13,436.99 | 13,436.99 | 0.00 |
| 2281 Contingency Reserve | 99,999.63 | 99,999.63 | 0.00 |
| 2282 LCRF | 0.00 | 0.00 | 0.00 |
| 2282.1 Member Assessments [\$400/yr] | 133,065.53 | 133,065.53 | 0.00 |
| 2282.2 New Member Fees | 42,625.00 | 42,625.00 | 0.00 |
| 2282.3 Property Tax Savings | 143,466.04 | 134,916.04 | 8,550.00 |
| 2282.4 Interest Earned | 1,379.32 | 1,379.32 | 0.00 |
| 2282.5 Project Spendings | -234,209.97 | -234,209.97 | 0.00 |
| 2282.9 One Time Contributions | 50,000.00 | 50,000.00 | 0.00 |
| Total 2282 LCRF | \$ 136,325.92 | \$ 127,775.92 | \$ 8,550.00 |
| Total 2280 Restricted Net Assets [formerly Reserves] | \$ 287,790.05 | \$ 279,240.05 | \$ 8,550.00 |
| 3110 Unrestricted Retained Earnings | 517,883.31 | 531,014.39 | -13,131.08 |
| Net Income | 59,009.17 | -4,581.08 | 63,590.25 |
| Total Equity | \$ 864,682.53 | \$ 805,673.36 | \$ 59,009.17 |
| TOTAL LIABILITIES AND EQUITY | \$ 864,682.53 | \$ 805,673.36 | \$ 59,009.17 |

Sunday, Feb 07, 2016 05:26:36 PM GMT-8 - Cash Basis

Mount Kemble Lake Association
Transactions over \$1000
January 2016

| Date | Vendor | Memo/Description | Amount |
|-------------|--|-------------------------|---------------|
| 01/12/2016 | Philadelphia Insurance Companies | | -1,882.00 |
| 01/17/2016 | Agra Environmental & Laboratory Services | | -1,800.00 |
| 01/05/2016 | Harding Township | | -1,158.03 |

Sunday, Feb 07, 2016 05:36:42 PM GMT-8

Mount Kemble Lake Association
A/R Aging Summary
As of February 7, 2016

| | <u>Current</u> | <u>1 - 30</u> | <u>31 and over</u> | <u>Total</u> |
|--------------|----------------|---------------|--------------------|--------------|
| TOTAL | \$ 105.00 | \$ 9,390.74 | \$ 4,792.48 | \$ 14,288.22 |

Sunday, Feb 07, 2016 05:24:39 PM GMT-8

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 - \$0 | | | | |
| | 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 |

Mount Kemble Lake
2014 Approved Vendors (over \$1000)
January - December 2013

| Date | Vendor |
|-------------|--|
| 01/08/2013 | Action Tree Service |
| 10/04/2013 | Agra Environmental & Laboratory Services |
| 07/05/2013 | Allied Biological |
| 07/23/2013 | Alternative Light & Energy |
| 10/04/2013 | CW Backshall Landscaping, Inc. |
| 10/17/2013 | Harding Township |
| 03/01/2013 | Lakeshore Company |
| 01/25/2013 | Mount Kemble Lake Country Club |
| 07/08/2013 | Philadelphia Insurance Companies |
| 12/03/2013 | Princeton Hydro |
| 05/20/2013 | Reis Tennis Services |
| 09/02/2013 | Sobel |
| 08/10/2013 | USLI |

, 2014 05:16:30 PM PST GMT-5