

# Mount Kemble Lake Association

## 2016 Budget vs. Actuals

January - December 2016

	Total		
	Actual	Budget	Remaining
<b>Income</b>			
4211 MKLA Base Dues [\$2450/yr]	56,348.76	232,800.00	176,451.24
4221 Restricted Dam Assessments [\$250/yr]	5,749.76	95,000.00	89,250.24
4222 Restricted LCRF Assessments [\$400/yr]	9,199.65	38,000.00	28,800.35
4223 Restricted LCRF New Member Fees	2,325.00	9,300.00	6,975.00
4241 Clubhouse Private Rentals	1,100.00	1,200.00	100.00
4250 Interest Income	407.81	200.00	-207.81
4261 Misc Income	195.34	0.00	-195.34
8007 Unapplied Cash Payment Income	-258.30		258.30
<b>Total Income</b>	<b>\$ 75,068.02</b>	<b>\$ 376,500.00</b>	<b>\$ 301,431.98</b>
<b>Gross Profit</b>	<b>\$ 75,068.02</b>	<b>\$ 376,500.00</b>	<b>\$ 301,431.98</b>
<b>Expenses</b>			
5210 Administration	8,383.48	45,000.00	36,616.52
5220 Beaches, Docks & Dam		44,325.00	44,325.00
5250 Grounds	506.06	20,000.00	19,493.94
5270 Clubhouse	2,055.63	14,700.00	12,644.37
5280 Road	4,068.44	88,000.00	83,931.56
5340 Water Operations	3,526.30	100,000.00	96,473.70
5350 Lakeshore Rental Payments	25,000.00	50,000.00	25,000.00
<b>Total Expenses</b>	<b>\$ 43,539.91</b>	<b>\$ 362,025.00</b>	<b>\$ 318,485.09</b>
<b>Net Operating Income</b>	<b>\$ 31,528.11</b>	<b>\$ 14,475.00</b>	<b>-\$ 17,053.11</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>\$ 31,528.11</b>	<b>-\$ 16,025.00</b>	<b>-\$ 47,553.11</b>

# Mount Kemble Lake Association

## Balance Sheet

As of December 31, 2016

	Total		
	As of Dec 31, 2016	As of Dec 31, 2015 (PP)	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
100 Operating Bank Accounts			0.00
1000 PGB checking x0328	38,142.71	67,362.36	-29,219.65
1001 Restricted or earmarked	51,000.00		51,000.00
<b>Total 1000 PGB checking x0328</b>	<b>\$ 89,142.71</b>	<b>\$ 67,362.36</b>	<b>\$ 21,780.35</b>
1010 PGB MM x0571	15,942.07	15,938.02	4.05
1200 CASH	4.06	4.06	0.00
<b>Total 100 Operating Bank Accounts</b>	<b>\$ 105,088.84</b>	<b>\$ 83,304.44</b>	<b>\$ 21,784.40</b>
1030 Contingency Bank Accounts			0.00
1031 PGB Cont x0619	5,320.01	5,000.43	319.58
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
<b>Total 1030 Contingency Bank Accounts</b>	<b>\$ 100,320.01</b>	<b>\$ 100,000.43</b>	<b>\$ 319.58</b>
200 LCRF			0.00
1020 PGB LCRF x0627	69,066.51	60,500.63	8,565.88
1205 MKLA LCRF	63,755.35	63,755.35	0.00
<b>Total 200 LCRF</b>	<b>\$ 132,821.86</b>	<b>\$ 124,255.98</b>	<b>\$ 8,565.88</b>
<b>Total Bank Accounts</b>	<b>\$ 338,230.71</b>	<b>\$ 307,560.85</b>	<b>\$ 30,669.86</b>
<b>Accounts Receivable</b>			
1231 Accounts Receivable - MKLA	1,677.73	1,677.73	0.00
<b>Total Accounts Receivable</b>	<b>\$ 1,677.73</b>	<b>\$ 1,677.73</b>	<b>\$ 0.00</b>
<b>Other current assets</b>			
1441 Undeposited Funds	858.25	0.00	858.25
<b>Total Other current assets</b>	<b>\$ 858.25</b>	<b>\$ 0.00</b>	<b>\$ 858.25</b>
<b>Total Current Assets</b>	<b>\$ 340,766.69</b>	<b>\$ 309,238.58</b>	<b>\$ 31,528.11</b>
<b>Fixed Assets</b>			
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
<b>Total 1262 Roads</b>	<b>\$ 364,824.61</b>	<b>\$ 364,824.61</b>	<b>\$ 0.00</b>
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
<b>Total 1362 Water System</b>	<b>\$ 69,018.27</b>	<b>\$ 69,018.27</b>	<b>\$ 0.00</b>

1366 Dam				0.00
Depreciation	-510.00	-510.00		0.00
Original cost	63,101.90	63,101.90		0.00
<b>Total 1366 Dam</b>	<b>\$ 62,591.90</b>	<b>\$ 62,591.90</b>	<b>\$</b>	<b>0.00</b>
<b>Total Fixed Assets</b>	<b>\$ 496,434.78</b>	<b>\$ 496,434.78</b>	<b>\$</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 837,201.47</b>	<b>\$ 805,673.36</b>	<b>\$</b>	<b>31,528.11</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Total Liabilities</b>			<b>\$</b>	<b>0.00</b>
<b>Equity</b>				
<b>2280 Restricted Net Assets [formerly Reserves]</b>				0.00
2221 Dam Assessment Reserve	23,636.25	35,527.51		-11,891.26
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
<b>Total 2282 LCRF</b>	<b>\$ 136,325.92</b>	<b>\$ 127,775.92</b>	<b>\$</b>	<b>8,550.00</b>
<b>Total 2280 Restricted Net Assets [formerly Reserves]</b>	<b>\$ 275,898.79</b>	<b>\$ 279,240.05</b>	<b>-\$</b>	<b>3,341.26</b>
3110 Unrestricted Retained Earnings	529,774.57	531,014.39		-1,239.82
Net Income	31,528.11	-4,581.08		36,109.19
<b>Total Equity</b>	<b>\$ 837,201.47</b>	<b>\$ 805,673.36</b>	<b>\$</b>	<b>31,528.11</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 837,201.47</b>	<b>\$ 805,673.36</b>	<b>\$</b>	<b>31,528.11</b>

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**Mount Kemble Lake Association**  
**Transactions over \$1000**  
**February 2016**

<b>Date</b>	<b>Vendor</b>	<b>Memo/Description</b>	<b>Amount</b>
02/13/2016	Philadelphia Insurance Companies		-1,882.00
02/13/2016	CW Backshall Landscaping, Inc.		-1,001.04

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# Mount Kemble Lake Association

## A/R Aging Summary

As of March 14, 2016

	<u>Current</u>	<u>1 - 30</u>	<u>31 and over</u>	<u>Total</u>
TOTAL	\$ 1,912.00	\$ 35.00	\$ 6,950.09	\$ 8,897.09

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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
<b>LCRF projects</b>				
<b>Alpine &amp; LTW Paving - \$50K</b>				
	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
<b>Total for Alpine &amp; LTW Paving - \$50K</b>				<b>\$ 45,012.40</b>
<b>Alpine Main</b>				
	07/14/2015	HW Alward, Inc.	Alpine new main	19,096.00
<b>Total for Alpine Main</b>				<b>\$ 19,096.00</b>
<b>Dam Valve Repair - \$50K</b>				
	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
<b>Total for Dam Valve Repair - \$50K</b>				<b>\$ 67,310.05</b>
<b>Elm2012 - \$50K</b>				
	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
<b>Total for Elm2012 - \$50K</b>				<b>\$ 64,638.38</b>
<b>Generator - \$35K</b>				
	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
<b>Total for Generator - \$35K</b>				<b>\$ 35,588.80</b>
<b>LTE2014 - \$50K</b>				
	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
<b>Total for LTE2014 - \$50K</b>				<b>\$ 43,434.27</b>
<b>Tank maintenance - \$15+45K</b>				
	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
<b>Total for Tank maintenance - \$15+45K</b>				<b>\$ 16,189.50</b>
<b>Total for LCRF projects</b>				<b>\$ 291,269.40</b>
<b>TOTAL</b>				<b>\$ 291,269.40</b>