

Mount Kemble Lake Association
Balance Sheet
As of December 31, 2016

	Total		
	As of Dec 31, 2016	As of Dec 31, 2015 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts			0.00
1000 PGB checking x0328	52,738.85	67,362.36	-14,623.51
1001 Restricted or earmarked	51,000.00		51,000.00
Total 1000 PGB checking x0328	\$ 103,738.85	\$ 67,362.36	\$ 36,376.49
1010 PGB MM x0571	15,943.97	15,938.02	5.95
1200 CASH	4.06	4.06	0.00
Total 100 Operating Bank Accounts	\$ 119,686.88	\$ 83,304.44	\$ 36,382.44
1030 Contingency Bank Accounts			0.00
1031 PGB Cont x0619	5,320.64	5,000.43	320.21
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	\$ 100,320.64	\$ 100,000.43	\$ 320.21
200 LCRF Bank Accts			0.00
1020 PGB LCRF x0627	69,073.77	60,500.63	8,573.14
1205 MKLA LCRF	63,755.35	63,755.35	0.00
Total 200 LCRF Bank Accts	\$ 132,829.12	\$ 124,255.98	\$ 8,573.14
Total Bank Accounts	\$ 352,836.64	\$ 307,560.85	\$ 45,275.79
Accounts Receivable			
1231 Accounts Receivable - MKLA	0.00	677.73	-677.73
Total Accounts Receivable	\$ 0.00	\$ 677.73	-\$ 677.73
Total Current Assets	\$ 352,836.64	\$ 308,238.58	\$ 44,598.06
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	\$ 849,271.42	\$ 804,673.36	\$ 44,598.06
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			\$ 0.00
Equity			
2280 Restricted Net Assets [formerly Reserves]			0.00
2221 Dam Assessment Reserve	26,197.62	34,527.51	-8,329.89
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]	142,165.53	133,065.53	9,100.00
2282.2 New Member Fees	48,825.00	42,625.00	6,200.00
2282.3 Property Tax Savings	143,466.04	134,916.04	8,550.00
2282.4 Interest Earned	1,403.32	1,379.32	24.00
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	\$ 151,649.92	\$ 127,775.92	\$ 23,874.00
Total 2280 Restricted Net Assets [formerly Reserves]	\$ 293,784.16	\$ 278,240.05	\$ 15,544.11
3110 Unrestricted Retained Earnings	529,296.84	531,014.39	-1,717.55
Net Income	26,190.42	-4,581.08	30,771.50
Total Equity	\$ 849,271.42	\$ 804,673.36	\$ 44,598.06
TOTAL LIABILITIES AND EQUITY	\$ 849,271.42	\$ 804,673.36	\$ 44,598.06

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

	Total		
	Actual	Budget	Remaining
Income			
Total Income			\$ 0.00
Gross Profit	\$ 0.00	\$ 0.00	\$ 0.00
Expenses			
5210 Administration			0.00
5211 Administration		2,400.00	2,400.00
5212 Bank Charges	55.00		-55.00
5214 Professional Fees	171.00	2,000.00	1,829.00
5215 Property Taxes	1,158.03	4,600.00	3,441.97
5216 Insurance	5,663.00	28,700.00	23,037.00
5217 Office Supplies & Misc.	871.32	1,200.00	328.68
5218 Clubhouse Utilities	688.31	4,600.00	3,911.69
5219 Community	126.28	1,500.00	1,373.72
Total 5210 Administration	\$ 8,732.94	\$ 45,000.00	\$ 36,267.06
5220 Beaches, Docks & Dam			0.00
5221 Beach Operations		500.00	500.00
5222 Repairs & Improvements		2,200.00	2,200.00
5226 Water Analysis & Treatment		13,625.00	13,625.00
5229 Beach TBC		28,000.00	28,000.00
Total 5220 Beaches, Docks & Dam	\$ 0.00	\$ 44,325.00	\$ 44,325.00
5250 Grounds			0.00
5251 Grounds Operations	506.06	15,700.00	15,193.94
5254 Tennis Court		4,300.00	4,300.00
Total 5250 Grounds	\$ 506.06	\$ 20,000.00	\$ 19,493.94
5270 Clubhouse			0.00
5271 Clubhouse Operations	948.75	5,200.00	4,251.25
5272 Clubhouse Repairs & Maint	1,246.88	7,000.00	5,753.12
5273 Clubhouse TBC		2,500.00	2,500.00
Total 5270 Clubhouse	\$ 2,195.63	\$ 14,700.00	\$ 12,504.37
5280 Road			0.00
5281 Road Operations		18,000.00	18,000.00
5285 Snow Removal	4,068.44	20,000.00	15,931.56
5289 Roads TBC		50,000.00	50,000.00
Total 5280 Road	\$ 4,068.44	\$ 88,000.00	\$ 83,931.56
5340 Water Operations	340.00		-340.00
5341 Quality Control & Lic Fees	2,964.00	19,000.00	16,036.00
5342 Water Utilities	1,265.05	5,000.00	3,734.95
5343 Repair & Maintenance		3,000.00	3,000.00
5349 Water TBC		73,000.00	73,000.00
Total 5340 Water Operations	\$ 4,569.05	\$ 100,000.00	\$ 95,430.95
5350 Lakeshore Rental Payments	25,000.00	50,000.00	25,000.00
Total Expenses	\$ 45,072.12	\$ 362,025.00	\$ 316,952.88
Net Operating Income	-\$ 45,072.12	-\$ 362,025.00	-\$ 316,952.88
Net Income	-\$ 45,072.12	-\$ 362,025.00	-\$ 316,952.88

Mount Kemble Lake Association
Transactions over \$1000
March 2016

Date	Vendor	Memo/Description	Amount
03/05/2016	Lakeshore Company		-25,000.00
03/05/2016	CW Backshall Landscaping, Inc.		-3,067.40
03/13/2016	Philadelphia Insurance Companies		-1,882.00

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Mount Kemble Lake Association
A/R Aging Summary
As of April 11, 2016 - excluding "current" members

	<u>Current</u>		<u>1 - 30</u>		<u>31 and over</u>		<u>Total</u>
TOTAL	\$ 63,876.85		-\$ 335.73		\$ 7,168.36		\$ 70,709.48

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