

Proposed Operating Budget 2017

	Budget 2016	Actual 2016	Proposed 2017
Member Dues and Assessments	\$ 294,500	\$ 295,715	\$ 294,500
Less Restricted Income:			
LCRF Assessment	38,000	38,156	38,156
Earmarked tax savings	34,400	35,019	35,019
Misc		17,167	
Unrestricted Income	222,100	239,706	221,325
OPERATING EXPS	220,025	221,263	216,500
Admin	45,000	40,448	43,000
Water	27,000	25,616	27,000
Roads	38,000	31,411	32,000
Clubhouse	12,200	9,976	21,500
Beaches & Docks	16,325	15,191	15,500
Dam	0	750	5,000
Grounds	20,000	24,782	22,500
Lakeshore(Dam Loan) Rents	50,000	50,000	50,000
Additional Requests:			
for standpipe on LTE	8,000	5,350	
for Ovens	3,500	2,392	
for upper Primrose		15,346	
Net Cash	2,075	18,443	4,825

Barbara C. Coulter:
snow rebate, late fees,
early payments, private
rentals, interest

Barbara C. Coulter:
net of reserved funds

2017 Proposed LCRF Budget

	2016		2017
	Project	Actual	Request
BOY Bank Balance	126,234	124256	\$ 83,884
New Member Fees	9,300	6200	9,300
Member Assessments	38,000	38157	38,000
Interest earned		346	
Tax Savings	34,200	35019	34,200
	Carried Over	Proposed Actual	
WATER			
Tank Circulation			7,000
Refurbish all tanks	73,000	73000	
ROADS			
Paving & Drain Improvement Alpine & LTW	5,012		
Sealing & various drainage improvements	50,000	50000	
BEACHES & DOCKS			
Refurbish Diving Board			15,000
Dredge Lagoon	20,000	0	20,000
DAM			
Repair Valves			25,000
Total Project Spending	143,000	123000	67,000
Prior year correction		2927	
EOY Bank Balance	\$ 59,722	83904	\$ 98,384

Barbara C. Coulter:
Carried over from 2016

**MKLA Simple Sources and Uses Statement
2016**

Opening Bank Balances	
Operating Cash	83,304
Contingency Fund	100,000
LCRF	<u>124,256</u>
Total	307,561
 Sources of Cash	
Dues & Assessments	301,915
Other Income	13,941
Rentals	<u>3,550</u>
Total Income	319,406
Changes in Undeposited Cash & /	<u>-</u>
Total Cash	319,406
 Uses of Cash	
Operating Expenses	
Admin	45,798
Beaches	15,191
Grounds	24,782
Clubhouse	9,976
Road	24,783
Dam	-
Water	23,316
Lakeshore Rents	50,000
Total Oper Exp	193,847
Capital Spending	
LCRF Spending	123,414
non-LCRF improvements	29,502
Change in A/P	-
Income Tax	<u>-</u>
Total Uses	346,763
 Ending Cash Balances	
Operating	94,926
Contingency	101,394
LCRF	<u>83,884</u>
	280,204

LCRF Sources and Uses Details

Opening Bank Balance	124,256
Deposits to correct underfunding ii	2,927
LCRF Contributions	
Member Assessments	38,156
New Member Fees	6,200
Tax Savings	35,019
Interest	<u>346</u>
Total Sources	79,721
 LCRF Projects	
Road	50,000
Lagoon	-
Water	<u>73,000</u>
Total Uses	123,000
 Closing Bank Balance	
	83,884

Mount Kemble Lake Association
Profit and Loss
January 2014 - December 2016

	Jan - Dec 2014	Jan - Dec 2015	Jan - Dec 2016
Income			
4211 MKLA Base Dues [\$2450/yr]	214,398	209,605	233,711
4220 Restricted Income		14,437	
4221 Restricted Dam Assessments [\$250/yr]	21,863	20,799	23,848
4222 Restricted LCRF Assessments [\$400/yr]	34,879	34,221	38,156
4223 Restricted LCRF New Member Fees	10,075	13,175	6,200
4241 Clubhouse Private Rentals	2,800	1,900	3,550
4250 Interest Income	1,913	2,383	2,156
4261 Misc Income	11,235	2,647	8,562
8007 Unapplied Cash Payment Income	14	245	3,148
Billable Expense Income		75	75
Total Income	297,176	299,486	319,406
Gross Profit	297,176	299,486	319,406
Expenses			
5210 Administration	45,740	36,917	45,798
5220 Beaches, Docks & Dam	14,149	7,373	15,191
5250 Grounds	23,357	21,480	24,782
5270 Clubhouse	15,713	9,317	9,976
5280 Road	35,450	37,646	24,783
5330 Dam Operations	0	2,018	0
5340 Water Operations	26,183	22,713	23,316
5350 Lakeshore Rental Payments	40,000	40,000	50,000
Total Expenses	200,591	177,463	193,847
Net Operating Income	96,585	122,022	125,559
Other Income			
70000 Net Restricted Income	-67,337	-83,021	-65,636
Total Other Income	-67,337	-83,021	-65,636
Other Expenses			
5393 Depreciation	36,689	41,982	50,466
Total Other Expenses	40,689	43,583	50,466
Net Other Income	-108,026	-126,603	-116,102
Net Income	-11,441	-4,581	9,457

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

	As of Dec 31, 2016	Total As of Dec 31, 2015 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts	94,926	83,304	11,622
1030 Contingency Bank Accounts	101,394	100,000	1,394
200 LCRF Bank Accts	83,884	124,256	-40,372
Total Bank Accounts	280,204	307,561	-27,357
Accounts Receivable			
1231 Accounts Receivable - MKLA	0	478	-478
Total Accounts Receivable	0	478	-478
Total Current Assets	280,204	308,039	-27,835
Fixed Assets			
1261 Equipment	4,892	0	4,892
1262 Roads	395,393	364,825	30,568
1362 Water System	139,465	69,018	70,447
1366 Dam	59,135	62,592	-3,457
Total Fixed Assets	598,884	496,435	102,450
TOTAL ASSETS	879,088	804,473	74,615
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			0
Equity			
2280 Restricted Net Assets [formerly Reserves	231,912	278,040	-46,128
3110 Unrestricted Retained Earnings	637,719	531,014	106,704
Net Income	9,457	-4,581	14,038
Total Equity	879,088	804,473	74,615
TOTAL LIABILITIES AND EQUITY	879,088	804,473	74,615
 Lakeshore Loan to NJDEP	 392313	 429703	 -37331

Saturday, Jan 14, 2017 11:10:14 AM GMT-8 - Cash Basis

MKLA 10 year Capital Improvement Plan

Sum of Amount	Column Labels									
Row Labels	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
WATER	7,000		20,000	55,000	15,000					85,000
LTE & LTW steel pipes			10,000	10,000						
Replace pump in PH1			10,000							
Replace pump in PH2				10,000						
Run PH2 off generator	0									
Tank Circulation	7,000									
Refurbish Beer Tank										45,000
Refurbish Vert Tank										40,000
Paint outside tanks				35,000						
Replace plumbing in PH2					15,000					
ROADS					80,000					80,000
Sealing/Maintenance					80,000					80,000
DAM	25,000									
dam remediation	25,000									
CLUBHOUSE			50,000							
new roof			50,000							
BEACHES & DOCKS	35,000		85,000							
breeder dredge			85,000							
Lagoon dredge	20,000									
diving board refurb	15,000									
Grand Total	67,000		155,000	55,000	95,000					165,000

LCRF BOY Bank Balance	\$83,884	\$98,584	\$180,284	\$106,984	\$133,684	\$120,384	\$202,084	\$283,784	\$365,484	\$447,184
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