

Mount Kemble Lake Association
2017 Budget vs. Actuals
 January - December 2017

	Total		
	Actual	Budget	Remaining
Income			
Total Income			\$ 0
Gross Profit	\$ 0	\$ 0	\$ 0
Expenses			
5210 Administration			0
5211 Administration	26	2,400	2,375
5212 Bank Charges	-822		822
5214 Professional Fees	1,516	2,000	484
Materials	57		-57
Total 5214 Professional Fees	\$ 1,574	\$ 2,000	\$ 426
5215 Property Taxes	2,372	4,600	2,228
5216 Insurance	4,246	26,700	22,454
5217 Office Supplies & Misc.	519	1,200	681
5218 Clubhouse Utilities	709	4,600	3,891
5219 Community	48	1,500	1,452
Total 5210 Administration	\$ 8,670	\$ 43,000	\$ 34,330
5220 Beaches, Docks & Dam			0
5221 Beach Operations		500	500
5222 Repairs & Improvements		2,000	2,000
5226 Water Analysis & Treatment	720	13,000	12,280
5229 Beach TBC		35,000	35,000
Total 5220 Beaches, Docks & Dam	\$ 720	\$ 50,500	\$ 49,780
5250 Grounds			0
5251 Grounds Operations	5,811	18,200	12,389
5254 Tennis Court		4,300	4,300
Total 5250 Grounds	\$ 5,811	\$ 22,500	\$ 16,689
5270 Clubhouse			0
5271 Clubhouse Operations	280	5,900	5,620
5272 Clubhouse Repairs & Maint	1,703	15,600	13,897
5272.5 Material	175		-175
Total 5272 Clubhouse Repairs & Maint	\$ 1,878	\$ 15,600	\$ 13,722
5273 Clubhouse TBC	1,435	0	-1,435
Total 5270 Clubhouse	\$ 3,593	\$ 21,500	\$ 17,907
5280 Road			0
5281 Road Operations	110	20,000	19,890
5285 Snow Removal	8,053	12,000	3,947
Total 5280 Road	\$ 8,163	\$ 32,000	\$ 23,837
5330 Dam Operations			0
5339 Dam TBC	2,950	25,000	22,050
Total 5330 Dam Operations	\$ 2,950	\$ 25,000	\$ 22,050
5340 Water Operations	340		-340
5341 Quality Control & Lic Fees	5,172	19,000	13,829
5342 Water Utilities	2,197	5,000	2,803
5343 Repair & Maintenance		3,000	3,000
5349 Water TBC		7,000	7,000
Total 5340 Water Operations	\$ 7,709	\$ 34,000	\$ 26,291
5350 Lakeshore Rental Payments	25,000	50,000	25,000
Total Expenses	\$ 62,617	\$ 278,500	\$ 215,883
Net Operating Income	-\$ 62,617	-\$ 278,500	-\$ 215,883
Net Income	-\$ 62,617	-\$ 278,500	-\$ 215,883

Mount Kemble Lake Association
Balance Sheet
As of December 31, 2017

	As of Dec 31, 2017	Total As of Dec 31, 2016 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts			0
1000 PGB checking x0328	41,000	28,460	12,540
1001 Restricted or earmarked	48,500	48,500	0
Total 1000 PGB checking x0328	\$ 89,500	\$ 76,960	\$ 12,540
1010 PGB MM x0571	17,969	17,962	7
1200 CASH	4	4	0
Total 100 Operating Bank Accounts	\$ 107,473	\$ 94,926	\$ 12,546
1030 Contingency Bank Accounts			0
1031 PGB Cont x0619	6,744	6,394	350
1087615 CD1 x7615	20,000	20,000	0
1087616 CD2 x7616	20,000	20,000	0
1087617 CD4 x7617	20,000	20,000	0
1087618 CD3 x7618	20,000	20,000	0
1087619 CD5 x7619	15,000	15,000	0
Total 1030 Contingency Bank Accounts	\$ 101,744	\$ 101,394	\$ 350
200 LCRF Bank Accts			0
1020 PGB LCRF x0627	46,671	29,886	16,786
1205 MKLA LCRF	53,998	53,998	0
Total 200 LCRF Bank Accts	\$ 100,669	\$ 83,884	\$ 16,786
Total Bank Accounts	\$ 309,886	\$ 280,204	\$ 29,682
Other Current Assets			
1441 Undeposited Funds	775	0	775
Total Other Current Assets	\$ 775	\$ 0	\$ 775
Total Current Assets	\$ 310,661	\$ 280,204	\$ 30,457
Fixed Assets			
1261 Equipment	4,892	4,892	0
1262 Roads			0
1262.2 Roads Costs	693,109	693,109	0
1271 Accumulated Depreciation - Roads	-297,716	-297,716	0
Total 1262 Roads	\$ 395,393	\$ 395,393	\$ 0
1362 Water System			0
1362.1 Leasehold Water Improvements	148,100	148,100	0
1362.5 Accumulated Depreciation - Water	-8,635	-8,635	0
Total 1362 Water System	\$ 139,465	\$ 139,465	\$ 0
1366 Dam			0
Depreciation	-4,717	-4,717	0
Leasehold Improvements - dam	63,852	63,852	0

Total 1366 Dam	\$	59,135	\$	59,135	\$	0
Total Fixed Assets	\$	598,884	\$	598,884	\$	0
TOTAL ASSETS	\$	909,546	\$	879,088	\$	30,457
LIABILITIES AND EQUITY						
Liabilities						
Total Liabilities					\$	0
Equity						
2280 Restricted Net Assets [formerly Reserves]						0
2221 Dam Assessment Reserve		28,791		34,592		-5,801
2232 other restricted assets		13,437		13,437		0
2281 Contingency Reserve		100,000		100,000		0
2282 LCRF		0		0		0
2282.1 Member Assessments [\$400/yr]		180,767		171,022		9,745
2282.2 New Member Fees		49,600		48,825		775
2282.3 Property Tax Savings		178,690		169,935		8,755
2282.4 Interest Earned		1,745		1,725		20
2282.5 Project Spendings		-357,624		-357,624		0
2282.9 One Time Contributions		50,000		50,000		0
Total 2282 LCRF	\$	103,178	\$	83,884	\$	19,295
Total 2280 Restricted Net Assets [formerly Reserves]	\$	245,406	\$	231,912	\$	13,494
3110 Unrestricted Retained Earnings		650,312		637,719		12,593
Net Income		13,827		9,457		4,370
Total Equity	\$	909,546	\$	879,088	\$	30,457
TOTAL LIABILITIES AND EQUITY	\$	909,546	\$	879,088	\$	30,457

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Mount Kemble Lake Association
Transactions over \$1000
March 2017

Date	Vendor	Memo/Description	Amount
03/08/2017	Lakeshore Company		-25,000.00

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MKLA LCRF Project Budget & Billings
Overages were paid out of Operating Cash; Underages remain in Reserve

	<u>Date</u>	<u>Vendor</u>	<u>Memo/Description</u>	<u>Amount</u>
LCRF projects				
2013Dam 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
	04/29/2016	Richard E. Deubert	engineering to correct siphon problems	750.00
				\$ 68,060.05
2017Dam Valve Remediation - \$25K				
	01/17/2017	Richard E. Deubert	engineering to correct siphon problems	450.00
	03/27/2017	Richard E. Deubert	engineering to correct siphon problems	2,500.00
				\$ 2,950.00
Total for 2017Dam Valve Remediation - \$25K				
z2012Elm - \$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 z2012Elm - \$50K				
z2013Generator - \$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 z2013Generator - \$35K				
z2014LTE - \$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 z2014LTE - \$50K				
z2014Tank 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 z2014Tank maintenance - \$15+45K				
z2015Alpine & 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 z2015Alpine & LTW Paving - \$50K				
z2016Refurbish all tanks = \$73K				
	07/26/2016	Corrosion Control Corp.	Complete refurb of two vertical tanks	35,900.00
	10/14/2016	Corrosion Control Corp.	Complete refurb of two vertical tanks	39,400.00
	01/17/2017	Agra Environmental & Laboratory Services	tank contractor re VOCs	98.00
				\$ 75,398.00
Total for z2016Refurbish all tanks = \$73K				
z2016Seal Roads - \$50K				
	07/05/2016	Dosch King Co., Inc.	chip and seal on reserve	50,000.00
	07/05/2016	Dosch King Co., Inc.	remainder of chip and seal	5,825.00
	08/04/2016	Dosch King Co., Inc.	sweeper for chip and seal	802.50
				\$ 56,627.50
Total for z2016Seal Roads - \$50K				
zAlpine Main - \$0				
	07/14/2015	HW Alward, Inc.	Alpine new main	19,096.00
				\$ 19,096.00
Total for zAlpine Main - \$0				
Total for LCRF projects				
TOTAL				
				\$ 426,994.90

Mount Kemble Lake Association
A/R Aging Summary
As of April 9, 2017

	Current	1 - 30	31 and over	Total
TOTAL	\$ 55,260.91	-\$ 218.73	\$ 15,224.91	\$ 70,267.09

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