

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

	Total		
	Actual	Budget	Remaining
<b>Income</b>			
4211 MKLA Base Dues [\$2450/yr]	114,712	232,800	118,088
4221 Restricted Dam Assessments [\$250/yr]	11,705	23,752	12,047
4222 Restricted LCRF Assessments [\$400/yr]	18,728	38,000	19,272
4223 Restricted LCRF New Member Fees	4,650	9,300	4,650
4241 Clubhouse Private Rentals	100	1,200	1,100
4250 Interest Income	745	200	-545
4261 Misc Income	485	0	-485
8007 Unapplied Cash Payment Income	53		-53
Billable Expense Income	75		-75
<b>Total Income</b>	<b>\$ 151,252</b>	<b>\$ 305,252</b>	<b>\$ 154,000</b>
<b>Gross Profit</b>	<b>\$ 151,252</b>	<b>\$ 305,252</b>	<b>\$ 154,000</b>
<b>Expenses</b>			
5210 Administration	11,714	43,000	31,286
5220 Beaches, Docks & Dam	8,209	50,500	42,291
5250 Grounds	5,811	22,500	16,689
5270 Clubhouse	8,668	21,500	12,832
5280 Road	10,382	32,000	21,618
5330 Dam Operations	72,544	25,000	-47,544
5340 Water Operations	11,346	34,000	22,654
5350 Lakeshore Rental Payments	25,000	50,000	25,000
<b>Total Expenses</b>	<b>\$ 153,673</b>	<b>\$ 278,500</b>	<b>\$ 124,827</b>
<b>Net Operating Income</b>	<b>-\$ 2,421</b>	<b>\$ 26,752</b>	<b>\$ 29,173</b>
<b>Other Income</b>			
70000 Net Restricted Income	-16,630		16,630
<b>Total Other Income</b>	<b>-\$ 16,630</b>	<b>\$ 0</b>	<b>\$ 16,630</b>
<b>Other Expenses</b>			
5393 Depreciation		30,000	30,000
7000 Income Tax Expense		500	500
<b>Total Other Expenses</b>	<b>\$ 0</b>	<b>\$ 30,500</b>	<b>\$ 30,500</b>
<b>Net Other Income</b>	<b>-\$ 16,630</b>	<b>-\$ 30,500</b>	<b>-\$ 13,870</b>
<b>Net Income</b>	<b>-\$ 19,051</b>	<b>-\$ 3,748</b>	<b>\$ 15,303</b>

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

	Total		
	As of Dec 31, 2017	As of Dec 31, 2016 (PP)	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
100 Operating Bank Accounts			0
1000 PGB checking x0328	74,953	28,460	46,493
1001 Restricted or earmarked	48,500	48,500	0
<b>Total 1000 PGB checking x0328</b>	<b>\$ 123,453</b>	<b>\$ 76,960</b>	<b>\$ 46,493</b>
1010 PGB MM x0571	17,973	17,962	11
1200 CASH	779	4	775
<b>Total 100 Operating Bank Accounts</b>	<b>\$ 142,205</b>	<b>\$ 94,926</b>	<b>\$ 47,279</b>
1030 Contingency Bank Accounts			0
1031 PGB Cont x0619	7,093	6,394	699
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
<b>Total 1030 Contingency Bank Accounts</b>	<b>\$ 102,093</b>	<b>\$ 101,394</b>	<b>\$ 699</b>
200 LCRF Bank Accts			0
1020 PGB LCRF x0627	42,079	29,886	12,194
1205 MKLA LCRF	53,998	53,998	0
<b>Total 200 LCRF Bank Accts</b>	<b>\$ 96,077</b>	<b>\$ 83,884</b>	<b>\$ 12,194</b>
<b>Total Bank Accounts</b>	<b>\$ 340,376</b>	<b>\$ 280,204</b>	<b>\$ 60,172</b>
<b>Total Current Assets</b>	<b>\$ 340,376</b>	<b>\$ 280,204</b>	<b>\$ 60,172</b>
<b>Fixed Assets</b>			
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
<b>Total 1262 Roads</b>	<b>\$ 395,393</b>	<b>\$ 395,393</b>	<b>\$ 0</b>
1362 Water System			0
1362.1 Leasehold Water Improvements	148,100	148,100	0
1362.5 Accumulated Depreciation - Water	-8,635	-8,635	0
<b>Total 1362 Water System</b>	<b>\$ 139,465</b>	<b>\$ 139,465</b>	<b>\$ 0</b>
1366 Dam			0
Depreciation	-4,717	-4,717	0
Leasehold Improvements - dam	1,258	63,852	-62,594
<b>Total 1366 Dam</b>	<b>-\$ 3,459</b>	<b>\$ 59,135</b>	<b>-\$ 62,594</b>
<b>Total Fixed Assets</b>	<b>\$ 536,291</b>	<b>\$ 598,884</b>	<b>-\$ 62,594</b>
<b>TOTAL ASSETS</b>	<b>\$ 876,667</b>	<b>\$ 879,088</b>	<b>-\$ 2,421</b>

**LIABILITIES AND EQUITY****Liabilities**

<b>Total Liabilities</b>			<b>\$</b>	<b>0</b>
--------------------------	--	--	-----------	----------

**Equity**

<b>2280 Restricted Net Assets [formerly Reserves]</b>				<b>0</b>
<b>2221 Dam Assessment Reserve</b>	28,791	34,592		-5,801
<b>2232 other restricted assets</b>	13,437	13,437		0
<b>2281 Contingency Reserve</b>	100,000	100,000		0
<b>2282 LCRF</b>	0	0		0
<b>2282.1 Member Assessments [\$400/yr]</b>	180,767	171,022		9,745
<b>2282.2 New Member Fees</b>	49,600	48,825		775
<b>2282.3 Property Tax Savings</b>	187,445	169,935		17,510
<b>2282.4 Interest Earned</b>	1,745	1,725		20
<b>2282.5 Project Spendings</b>	-373,481	-357,624		-15,857
<b>2282.9 One Time Contributions</b>	50,000	50,000		0
<b>Total 2282 LCRF</b>	<b>\$ 96,076</b>	<b>\$ 83,884</b>	<b>\$</b>	<b>12,192</b>
<b>Total 2280 Restricted Net Assets [formerly Reserves]</b>	<b>\$ 238,304</b>	<b>\$ 231,912</b>	<b>\$</b>	<b>6,391</b>
<b>3110 Unrestricted Retained Earnings</b>	657,415	637,719		19,696
<b>Net Income</b>	-19,051	9,457		-28,508
<b>Total Equity</b>	<b>\$ 876,667</b>	<b>\$ 879,088</b>	<b>-\$</b>	<b>2,421</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 876,667</b>	<b>\$ 879,088</b>	<b>-\$</b>	<b>2,421</b>

Monday, Jun 12, 2017 06:45:35 AM GMT-7 - Cash Basis

**Mount Kemble Lake Association**  
**Transactions over \$1000**  
**May 2017**

<b>Date</b>	<b>Vendor</b>	<b>Memo/Description</b>	<b>Amount</b>
05/25/2017	Bob Edgar		-2,505.15
05/01/2017	Pro Electric	50% down payment on electric at water tanks	-2,350.00
05/28/2017	Silverbrook Contractin		-1,435.00
05/28/2017	CW Backshall Landscaping, Inc.		-1,386.70

Monday, Jun 12, 2017 07:03:39 AM GMT-7

**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>
<b>LCRF projects</b>				
<b>2013Dam 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
	04/29/2016	Richard E. Deubert	engineering to correct siphon problems	750.00
				<b>\$ 68,060.05</b>
<b>2017Dam Valve Remediation - \$25K</b>				
	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
	05/16/2017	Evanston Ins Co.	claim 0117297 dam valve design failure	-37,500.00
	05/19/2017	Ron-Jon Construction Corp	Dam Valve Repair	48,000.00
	05/25/2017	Princeton Hydro	insurance pmt for Dam failure	-5,000.00
				<b>\$ 8,450.00</b>
<b>2017Diving Board - \$15K</b>				
	04/25/2017	Chaney	Diving Board refurb	4,244.99
	05/16/2017	NJ Welds All LLC	weld steel dock for diving board	812.50
				<b>\$ 5,057.49</b>
<b>2017Tank Circulation - \$7K</b>				
	09/17/2016	Pro Electric	Water Tower Electric	4,700.00
	05/01/2017	Pro Electric	50% down payment on electric at water tanks	2,350.00
				<b>\$ 7,050.00</b>
<b>z2012Elm - \$50K</b>				
				<b>\$ 64,638.38</b>
<b>z2013Generator - \$35K</b>				
				<b>\$ 35,588.80</b>
<b>z2014LTE - \$50K</b>				
				<b>\$ 43,434.27</b>
<b>z2014Tank maintenance - \$15+45K</b>				
				<b>\$ 16,189.50</b>
<b>z2015Alpine &amp; LTW Paving - \$50K</b>				
				<b>\$ 45,012.40</b>
<b>z2016Refurbish all tanks = \$73K</b>				
				<b>\$ 75,398.00</b>
<b>z2016Seal Roads - \$50K</b>				
				<b>\$ 56,627.50</b>
<b>zAlpine Main - \$0</b>				
				<b>\$ 19,096.00</b>
<b>Total for LCRF projects</b>				
				<b>\$ 444,602.39</b>
<b>TOTAL</b>				
				<b>\$ 444,602.39</b>

# Mount Kemble Lake Association

## List of unfunded ideas

Member	Full Name
Unfunded Projects	
Unfunded Projects:2016 expanded improvement to Clubhouse entrance	
Unfunded Projects:2016 refinish clubhouse floor	\$3500 est
Unfunded Projects:2017 drainage behind garden	
Unfunded Projects:2017 move dog park	
Unfunded Projects:2018 decommission well	\$5K est
Unfunded Projects:More survey markers on community lots	
Unfunded Projects:Piping replacement in PH2	\$5K est

Monday, Jun 12, 2017 07:13:34 AM GMT-7

**Mount Kemble Lake Association**  
**A/R Aging Summary**  
As of June 12, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 and over</u>	<u>Total</u>
TOTAL	\$ 330.40	\$ 148.42	\$ 14,063.64	\$ 14,542.46

Monday, Jun 12, 2017 06:51:35 AM GMT-7