

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

	Total		
	Actual	Budget	Remaining
Income			
4211 MKLA Base Dues [\$2450/yr]	132,665	232,800	100,135
4221 Restricted Dam Assessments [\$250/yr]	13,537	23,752	10,215
4222 Restricted LCRF Assessments [\$400/yr]	21,659	38,000	16,341
4223 Restricted LCRF New Member Fees	4,650	9,300	4,650
4241 Clubhouse Private Rentals	1,700	1,200	-500
4250 Interest Income	754	200	-554
4261 Misc Income	557	0	-557
8007 Unapplied Cash Payment Income	-2,572		2,572
Billable Expense Income	75		-75
Total Income	\$ 173,025	\$ 305,252	\$ 132,227
Gross Profit	\$ 173,025	\$ 305,252	\$ 132,227
Expenses			
5210 Administration	19,603	43,000	23,397
5220 Beaches, Docks & Dam	30,659	50,500	19,841
5250 Grounds	11,071	22,500	11,429
5270 Clubhouse	9,858	21,500	11,642
5280 Road	10,382	32,000	21,618
5330 Dam Operations	73,825	25,000	-48,825
5340 Water Operations	16,436	34,000	17,564
5350 Lakeshore Rental Payments	25,000	50,000	25,000
Total Expenses	\$ 196,834	\$ 278,500	\$ 81,666
Net Operating Income	-\$ 23,809	\$ 26,752	\$ 50,561
Other Income			
70000 Net Restricted Income	-35,064		35,064
Total Other Income	-\$ 35,064	\$ 0	\$ 35,064
Other Expenses			
5393 Depreciation		30,000	30,000
7000 Income Tax Expense		500	500
Total Other Expenses	\$ 0	\$ 30,500	\$ 30,500
Net Other Income	-\$ 35,064	-\$ 30,500	\$ 4,564
Net Income	-\$ 58,872	-\$ 3,748	\$ 55,124

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

	Total		
	As of Dec 31, 2017	As of Dec 31, 2016 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts			0
1000 PGB checking x0328	63,020	28,460	34,560
1001 Restricted or earmarked	48,500	48,500	0
Total 1000 PGB checking x0328	\$ 111,520	\$ 76,960	\$ 34,560
1010 PGB MM x0571	17,975	17,962	13
1200 CASH	779	4	775
Total 100 Operating Bank Accounts	\$ 130,274	\$ 94,926	\$ 35,348
1030 Contingency Bank Accounts			0
1031 PGB Cont x0619	7,094	6,394	700
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	\$ 102,094	\$ 101,394	\$ 700
200 LCRF Bank Accts			0
1020 PGB LCRF x0627	32,622	29,886	2,736
1205 MKLA LCRF	53,998	53,998	0
Total 200 LCRF Bank Accts	\$ 86,620	\$ 83,884	\$ 2,736
Total Bank Accounts	\$ 318,989	\$ 280,204	\$ 38,785
Total Current Assets	\$ 318,989	\$ 280,204	\$ 38,785
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	1,258	63,852	-62,594
Total 1366 Dam	-\$ 3,459	\$ 59,135	-\$ 62,594
Total Fixed Assets	\$ 536,291	\$ 598,884	-\$ 62,594
TOTAL ASSETS	\$ 855,280	\$ 879,088	-\$ 23,809

LIABILITIES AND EQUITY**Liabilities****Total Liabilities****\$ 0****Equity****2280 Restricted Net Assets [formerly Reserves]****0****2221 Dam Assessment Reserve****34,388****34,592****-204****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]****189,721****171,022****18,699****2282.2 New Member Fees****53,475****48,825****4,650****2282.3 Property Tax Savings****187,445****169,935****17,510****2282.4 Interest Earned****1,753****1,725****28****2282.5 Project Spendings****-395,774****-357,624****-38,150****2282.9 One Time Contributions****50,000****50,000****0****Total 2282 LCRF****\$****86,620****\$****83,884****\$****2,736****Total 2280 Restricted Net Assets [formerly Reserves]****\$****234,444****\$****231,912****\$****2,532****3110 Unrestricted Retained Earnings****679,708****637,719****41,989****Net Income****-58,872****9,457****-68,329****Total Equity****\$****855,280****\$****879,088****-\$****23,809****TOTAL LIABILITIES AND EQUITY****\$****855,280****\$****879,088****-\$****23,809**

Monday, Jul 10, 2017 09:59:58 AM GMT-7 - Cash Basis

Mount Kemble Lake Association
Transactions over \$1000
June 2017

Date	Vendor	Memo/Description	Amount
06/06/2017	Ron-Jon Construction Corp		-49,500.00
06/25/2017	HW Alward, Inc.		-16,294.00
06/13/2017	Jorge Gomez		-3,830.00
06/25/2017	Reis Tennis Services		-3,731.00
06/05/2017	Solitude Lake Management		-1,750.00

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MKLA LCRF Project Budget Overages were paid out of Operating Cash;

	Date	Vendor
LCRF projects		
2013Dam Valve Repair - \$50K		
	08/01/2013	Princeton Hydro
	09/27/2013	Princeton Hydro
	02/28/2014	Princeton Hydro
	07/26/2014	NJ Division of Fish and Wildlife
	08/26/2014	Princeton Hydro
	09/29/2014	Princeton Hydro
	09/29/2014	Princeton Hydro
	10/31/2014	Princeton Hydro
	11/26/2014	Princeton Hydro
	12/23/2014	Princeton Hydro
	12/23/2014	Princeton Hydro
	07/24/2015	Princeton Hydro
	08/21/2015	Princeton Hydro
	10/01/2015	Ron-Jon Construction Corp
	04/29/2016	Richard E. Deubert
Total for 2013Dam Valve Repair - \$50K		
2017Dam Valve Remediation - \$25K		
	01/17/2017	Richard E. Deubert
	03/27/2017	Richard E. Deubert
	05/16/2017	Evanston Ins Co.
	05/19/2017	Ron-Jon Construction Corp
	05/25/2017	Princeton Hydro
	06/30/2017	Richard E. Deubert

\$25K		
2017Diving Board - \$15K		
	04/25/2017	Chaney
	05/16/2017	NJ Welds All LLC
	06/12/2017	Jorge Gomez
	06/12/2017	Jorge Gomez
	07/09/2017	Chaney
Total for 2017Diving Board - \$15K		
2017Tank Circulation - \$7K		
	09/17/2016	Pro Electric
	05/01/2017	Pro Electric
Total for 2017Tank Circulation - \$7K		
Total for LCRF projects		
TOTAL		

Jet & Billings

Underages remain in Reserve

Memo/Description	Amount
design pumping system	1,461.25
valve decommission, hydro analysis, design pumping system final pmt	3,113.75
siphon & pump report	114.17
lowering permit	2.00
siphon & pump investigation & tech spec	5,600.00
various dam study	141.53
scouring studay	1,200.00
various dam study	374.00
various dam study	216.00
various dam study	1,500.00
various dam study	18.35
various dam study	286.00
Dam Valve Repair	2,314.00
Dam Valve Repair	50,969.00
engineering to correct siphon problems	750.00
	\$ 68,060.05
engineering to correct siphon problems	450.00
engineering to correct siphon problems	2,500.00
claim 0117297 dam valve design failure	-37,500.00
Dam Valve Repair	48,000.00
insurance pmt for Dam failure	-5,000.00
engineering to correct siphon problems	1,281.25
	\$ 9,731.25
Diving Board refurb	4,244.99
weld steel dock for diving board	812.50
labor	3,785.00
materials	45.00
Diving Board refurb	887.45
	\$ 9,774.94
Water Tower Electric	4,700.00
50% down payment on electric at water tanks	2,350.00
	\$ 7,050.00
	\$ 450,601.09
	\$ 450,601.09

Mount Kemble Lake Association
A/R Aging Summary
As of July 10, 2017

	Current	1 - 30	31 and over	Total
TOTAL	\$ 52,955.80	\$ 330.40	\$ 15,892.06	\$ 69,178.26

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