

**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	146	2,400	2,255
5212 Bank Charges	-822		822
5214 Professional Fees	7,609	2,000	-5,609
Materials	90		-90
Total 5214 Professional Fees	\$ 7,699	\$ 2,000	-\$ 5,699
5215 Property Taxes	4,816	4,600	-216
5216 Insurance	22,330	26,700	4,370
5217 Office Supplies & Misc.	1,021	1,200	179
5218 Clubhouse Utilities	2,839	4,600	1,761
5219 Community	1,216	1,500	284
Total 5210 Administration	\$ 39,246	\$ 43,000	\$ 3,754
5220 Beaches, Docks & Dam			0
5221 Beach Operations	1,245	500	-745
5222 Repairs & Improvements	16,294	2,000	-14,294
5226 Water Analysis & Treatment	5,970	13,000	7,030
5229 Beach TBC	9,775	35,000	25,225
Total 5220 Beaches, Docks & Dam	\$ 33,284	\$ 50,500	\$ 17,216
5250 Grounds			0
5251 Grounds Operations	14,146	18,200	4,054
5254 Tennis Court	3,062	4,300	1,238
5254.5 Materials	1,104		-1,104
Total 5254 Tennis Court	\$ 4,166	\$ 4,300	\$ 134
Total 5250 Grounds	\$ 18,312	\$ 22,500	\$ 4,188
5270 Clubhouse			0
5271 Clubhouse Operations	4,008	5,900	1,892
5272 Clubhouse Repairs & Maint	3,379	15,600	12,221
5272.5 Material	175		-175
Total 5272 Clubhouse Repairs & Maint	\$ 3,554	\$ 15,600	\$ 12,046
5273 Clubhouse TBC	7,319	0	-7,319
Total 5270 Clubhouse	\$ 14,881	\$ 21,500	\$ 6,619
5280 Road			0
5281 Road Operations	2,407	20,000	17,593
5285 Snow Removal	8,053	12,000	3,947
Total 5280 Road	\$ 10,460	\$ 32,000	\$ 21,540
5330 Dam Operations			0

5332 Maintenance	3,220	0	-3,220
5339 Dam TBC	52,231	25,000	-27,231
Insurance Loss	20,094		-20,094
<b>Total 5330 Dam Operations</b>	<b>\$ 75,544</b>	<b>\$ 25,000</b>	<b>-\$ 50,544</b>
5340 Water Operations	340		-340
5341 Quality Control & Lic Fees	6,644	19,000	12,356
5342 Water Utilities	5,409	5,000	-409
5343 Repair & Maintenance	12,148	3,000	-9,148
5343.5 materials	10		-10
<b>Total 5343 Repair &amp; Maintenance</b>	<b>\$ 12,158</b>	<b>\$ 3,000</b>	<b>-\$ 9,158</b>
5349 Water TBC	2,350	7,000	4,650
<b>Total 5340 Water Operations</b>	<b>\$ 26,901</b>	<b>\$ 34,000</b>	<b>\$ 7,099</b>
5350 Lakeshore Rental Payments	50,000	50,000	0
<b>Total Expenses</b>	<b>\$ 268,627</b>	<b>\$ 278,500</b>	<b>\$ 9,873</b>
<b>Net Operating Income</b>	<b>-\$ 268,627</b>	<b>-\$ 278,500</b>	<b>-\$ 9,873</b>
<b>Net Income</b>	<b>-\$ 268,627</b>	<b>-\$ 278,500</b>	<b>-\$ 9,873</b>

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**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	98,450	28,460	69,990
1001 Restricted or earmarked	48,500	48,500	0
<b>Total 1000 PGB checking x0328</b>	<b>\$ 146,950</b>	<b>\$ 76,960</b>	<b>\$ 69,990</b>
1010 PGB MM x0571	17,984	17,962	22
1200 CASH	273	4	269
<b>Total 100 Operating Bank Accounts</b>	<b>\$ 165,208</b>	<b>\$ 94,926</b>	<b>\$ 70,282</b>
1030 Contingency Bank Accounts			0
1031 PGB Cont x0619	7,816	6,394	1,422
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>\$ 102,816</b>	<b>\$ 101,394</b>	<b>\$ 1,422</b>
200 LCRF Bank Accts			0
1020 PGB LCRF x0627	51,957	29,886	22,071
1205 MKLA LCRF	53,998	53,998	0
<b>Total 200 LCRF Bank Accts</b>	<b>\$ 105,955</b>	<b>\$ 83,884</b>	<b>\$ 22,071</b>
<b>Total Bank Accounts</b>	<b>\$ 373,979</b>	<b>\$ 280,204</b>	<b>\$ 93,775</b>
<b>Total Current Assets</b>	<b>\$ 373,979</b>	<b>\$ 280,204</b>	<b>\$ 93,775</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>\$ 910,270</b>	<b>\$ 879,088</b>	<b>\$ 31,182</b>

**LIABILITIES AND EQUITY**

**Liabilities**

**Total Liabilities** \$ 0

**Equity**

**2280 Restricted Net Assets [formerly Reserves]** 0

**2221 Dam Assessment Reserve** 28,434 34,592 -6,158

**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]** 199,221 171,022 28,199

**2282.2 New Member Fees** 54,250 48,825 5,425

**2282.3 Property Tax Savings** 196,485 169,935 26,549

**2282.4 Interest Earned** 1,761 1,725 36

**2282.5 Project Spendings** -395,774 -357,624 -38,150

**2282.9 One Time Contributions** 50,000 50,000 0

**Total 2282 LCRF** \$ 105,943 \$ 83,884 \$ 22,060

**Total 2280 Restricted Net Assets [formerly Reserves]** \$ 247,814 \$ 231,912 \$ 15,901

**3110 Unrestricted Retained Earnings** 682,559 637,719 44,840

**Net Income** -20,103 9,457 -29,560

**Total Equity** \$ 910,270 \$ 879,088 \$ 31,182

**TOTAL LIABILITIES AND EQUITY** \$ 910,270 \$ 879,088 \$ 31,182

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

<b>Date</b>	<b>Vendor</b>	<b>Memo/Description</b>	<b>Amount</b>
10/20/2017	CW Backshall Landscaping, Inc.		-2,374.10
10/09/2017	Agra Environmental & Laboratory Services		-1,980.00
10/01/2017	Philadelphia Insurance Companies		-1,390.83
10/01/2017	Harding Township		-1,224.27

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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>
<b>LCRF projects</b>				
<b>2016Dredge Lagoon - \$20K</b>				
	06/14/2017	HW Alward, Inc.	dredge lagoon	16,294.00
<b>Total for 2016Dredge Lagoon - \$20K</b>				<b>\$ 16,294.00</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
	06/30/2017	Richard E. Deubert	engineering to correct siphon problems	1,281.25
<b>Total for 2017Dam Valve Remediation - \$25K</b>				<b>\$ 9,731.25</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
	06/12/2017	Jorge Gomez	labor	3,785.00
	06/12/2017	Jorge Gomez	materials	45.00
	07/09/2017	Chaney	Diving Board refurb	887.45
<b>Total for 2017Diving Board - \$15K</b>				<b>\$ 9,774.94</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>Total for 2017Tank Circulation - \$7K</b>				<b>\$ 7,050.00</b>
<b>z2016Refurbish all tanks = \$73K</b>				
	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
<b>Total for z2016Refurbish all tanks = \$73K</b>				<b>\$ 75,398.00</b>
<b>z2016Seal Roads - \$50K</b>				
	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
<b>Total for z2016Seal Roads - \$50K</b>				<b>\$ 56,627.50</b>
<b>Total for LCRF projects</b>				<b>\$ 174,875.69</b>
<b>TOTAL</b>				<b>\$ 174,875.69</b>

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**Mount Kemble Lake Association**  
**A/R Aging Summary**  
As of November 13, 2017

	Current	1 - 30	31 and over	Total
36 Primrose Trail - McCafferty				0.00
Post Bankruptcy McCafferty/Chase		1,413.30	11,071.04	12,484.34
PreBankruptcy McCafferty/Chase			33,187.39	33,187.39
abandoned house -'08-'11 bad debt write off			-28,903.08	-28,903.08
<b>Total PreBankruptcy McCafferty/Chase</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 4,284.31</b>	<b>\$ 4,284.31</b>
<b>Total 36 Primrose Trail - McCafferty</b>	<b>\$ 0.00</b>	<b>\$ 1,413.30</b>	<b>\$ 15,355.35</b>	<b>\$ 16,768.65</b>
06 Lake Trail West - Sumas	294.74	891.12	3,841.69	5,027.55
130 Baileys Mill Road - Collier	35.00	775.00	35.00	845.00
53 Primrose Trail - Molinari	35.00	775.00		810.00
1 Beach Trail - Kabnick		263.34		263.34
02 Primrose Trail - Sabol		258.34		258.34
08 Lake Trail West - Allyn		258.34		258.34
11 Lake Trail West - Bell		258.34		258.34
16 Primrose Trail - Davidson		258.34		258.34
21 Primrose Trail - Hamilton		258.34		258.34
40 Primrose Trail - McCabe		258.34		258.34
45 Lake Trail East - Scolnick		258.34		258.34
47 Lake Trail West - Hall		258.34		258.34
50 Lake Trail West - Haynsworth		258.34		258.34
58 Lake Trail East - Mead		258.34		258.34
63 Lake Trail East - Murray		258.34		258.34
71 Lake Trail East - Siegler		258.34		258.34
76 Lake Trail East - Bonar		258.34		258.34
72 Primrose Trail - Brock		100.00		100.00
19 Primrose Trail - Mead			35.00	35.00
12 Primrose Trail - Amaral		25.00		25.00
Mount Kemble Lake Assoc.			0.00	0.00
<b>TOTAL</b>	<b>\$ 364.74</b>	<b>\$ 7,601.18</b>	<b>\$ 19,267.04</b>	<b>\$ 27,232.96</b>

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