

2018 Proposed LCRF Budget

	2017		2018
	Project	Actual	Request
BOY Bank Balance	83,884	83,884	\$ 123,642
New Member Fees	9,300	6975	9300
Member Assessments	38,000	38064	38000
Interest		280	
Tax Savings	34,200	35589	35589
	Carried Over	Actual	
WATER			
Tank Circulation	7000	5350	
Pump House 2 (replace or replumb)			75000
BEACHES & DOCKS			
Refurbish Diving Board	15,000	9775	
Dredge Lagoon	20,000	16294	
DAM			
Repair Valves	25,000	9,731	
Total Project Spending	67,000	41,150	75,000
Prior year correction		-	
EOY Bank Balance	\$ 98,384	\$ 123,642	\$ 131,531

Proposed Operating Budget 2018

	Budget	Projected Actual	Proposed
	2017	2017	2018
Member Dues and Assessments	\$ 294,500	\$ 295,001	\$ 294,500
Less Restricted Income:			
LCRF Assessment	38,000	38,064	38,000
Earmarked tax savings	34,400	35,589	35,589
Unrestricted Income	222,100	221,348	220,911
 OPERATING EXPS	 216,500	 203,175	 216,325
Admin	43,000	39,473	43,000
Water	27,000	32,773	27,000
Roads	32,000	20,456	32,000
Clubhouse	21,500	19,133	15,500
Beaches & Docks	15,500	8,020	20,325
Dam	5,000	3,220	6,000
Grounds	22,500	30,100	22,500
Lakeshore(Dam Loan) Rents	50,000	50,000	50,000
Net Cash	<u>5,600</u>	<u>18,173</u>	<u>4,586</u>

Additional Requests:

Portico

15,000

Portico Project

Barbara C. Coulter:
We have additional cash on hand for Portico primarily because we under ran our 2017 budget.

spent to date	4,000
Corr Bequest	13,000
Additional Allocation	<u>15,000</u>
Total Cost	<u>32,000</u>

LCRF BOY Bank Balance	\$123,374	\$130,074	\$141,774	\$13,474	\$95,174	\$176,874	\$258,574	\$340,274	\$421,974	\$338,674
Sum of Amount	Column Labels									
Row Labels	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
WATER	75,000	20,000	45,000						85,000	35,000
LTE & LTW steel pipes		10,000	10,000							
Replace pump in PH1		10,000								
Replace pump in PH2			0							
Refurbish Beer Tank									45,000	
Refurbish Vert Tank									40,000	
Paint outside tanks			35,000							35,000
Replace plumbing in PH2	0									
New PH2	75,000									
ROADS			80,000						80,000	
Sealing/Maintenance			80,000						80,000	
CLUBHOUSE		50,000								
new roof		50,000								
BEACHES & DOCKS			85,000							
breeder dredge			85,000							
Grand Total	75,000	70,000	210,000						165,000	35,000
Plus Projected Income	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700	81,700
LCRF EOY Bank Balance	\$130,074	\$141,774	\$13,474	\$95,174	\$176,874	\$258,574	\$340,274	\$421,974	\$338,674	\$385,374

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	123,783.51	94,954.03	28,829.48
1030 Contingency Bank Accounts	100,001.26	101,394.02	-1,392.76
200 LCRF Bank Accts	123,640.58	83,883.52	39,757.06
Total Bank Accounts	\$347,425.35	\$280,231.57	\$67,193.78
Other Current Assets			
1441 Undeposited Funds	105.00	0.00	105.00
Total Other Current Assets	\$105.00	\$0.00	\$105.00
Total Current Assets	\$347,530.35	\$280,231.57	\$67,298.78
Fixed Assets			
1261 Equipment	22,584.64	4,891.65	17,692.99
1262 Roads	349,187.59	395,392.59	-46,205.00
1362 Water System	134,942.27	139,465.27	-4,523.00
1366 Dam	48,722.65	59,134.90	-10,412.25
Total Fixed Assets	\$555,437.15	\$598,884.41	\$ -43,447.26
TOTAL ASSETS	\$902,967.50	\$879,115.98	\$23,851.52
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			\$0.00
Equity			
2280 Restricted Net Assets [formerly Reserves	271,741.05	231,912.46	39,828.59
3110 Unrestricted Retained Earnings	676,547.02	637,718.82	38,828.20
Net Income	-45,320.57	9,484.70	-54,805.27
Total Equity	\$902,967.50	\$879,115.98	\$23,851.52
TOTAL LIABILITIES AND EQUITY	\$902,967.50	\$879,115.98	\$23,851.52

Long Term Liabilities

Lakeshore Loan from NJDEP

\$350,563

\$390,527

-39,964

Mount Kemble Lake Association

PROFIT AND LOSS

January 2015 - December 2017

	JAN - DEC 2015	JAN - DEC 2016	JAN - DEC 2017	TOTAL
Income				
4211 MKLA Base Dues [\$2450/yr]	209,605	233,711	233,220	\$676,536
4220 Restricted Income	14,437			\$14,437
4221 Restricted Dam Assessments [\$250/yr]	20,799	23,848	23,797	\$68,444
4222 Restricted LCRF Assessments [\$400/yr]	34,221	38,156	38,076	\$110,453
4223 Restricted LCRF New Member Fees	13,175	6,200	6,975	\$26,350
4241 Clubhouse Private Rentals	1,900	3,550	2,200	\$7,650
4250 Interest Income	2,383	2,156	2,186	\$6,725
4261 Misc Income	2,647	8,562	5,852	\$17,061
8007 Unapplied Cash Payment Income	245	3,148	-832	\$2,561
Billable Expense Income	75	75	150	\$300
Total Income	\$299,486	\$319,406	\$311,625	\$930,516
GROSS PROFIT	\$299,486	\$319,406	\$311,625	\$930,516
Expenses				
5210 Administration	36,917	45,798	39,473	\$122,189
5220 Beaches, Docks & Dam	7,373	15,191	24,314	\$46,878
5250 Grounds	21,480	24,755	30,100	\$76,334
5270 Clubhouse	9,317	9,976	10,889	\$30,182
5280 Road	37,646	24,783	20,456	\$82,886
5330 Dam Operations	2,018	0	23,313	\$25,331
5340 Water Operations	22,713	23,316	32,773	\$78,802
5350 Lakeshore Rental Payments	40,000	50,000	50,000	\$140,000
Total Expenses	\$177,463	\$193,819	\$231,319	\$602,602
NET OPERATING INCOME	\$122,022	\$125,586	\$80,306	\$327,914
Other Income				
70000 Net Restricted Income	-83,021	-65,636	-69,172	\$ -217,828
Total Other Income	\$ -83,021	\$ -65,636	\$ -69,172	\$ -217,828
Other Expenses				
5393 Depreciation	41,982	50,466	56,454	\$148,902
7000 Income Tax Expense	1,601			\$1,601
Total Other Expenses	\$43,583	\$50,466	\$56,454	\$150,503
NET OTHER INCOME	\$ -126,603	\$ -116,102	\$ -125,626	\$ -368,331
NET INCOME	\$ -4,581	\$9,485	\$ -45,321	\$ -40,417