

Mount Kemble Lake Association

BUDGET VS. ACTUALS: 2018 BUDGET - FY18 P&L

January - December 2018

	TOTAL		
	ACTUAL	BUDGET	REMAINING
Income			
4211 MKLA Base Dues [\$2450/yr]	51,862	232,800	180,938
4221 Restricted Dam Assessments [\$250/yr]	5,292	23,752	18,460
4222 Restricted LCRF Assessments [\$400/yr]	8,467	38,000	29,533
4223 Restricted LCRF New Member Fees	1,550	9,300	7,750
4241 Clubhouse Private Rentals	800	1,200	400
4250 Interest Income	370	200	-170
4261 Misc Income	-89		89
8007 Unapplied Cash Payment Income	-4,633		4,633
Total Income	\$63,619	\$305,252	\$241,633
GROSS PROFIT	\$63,619	\$305,252	\$241,633
Expenses			
5210 Administration	5,617	43,000	37,383
5220 Beaches, Docks & Dam	310	20,325	20,015
5250 Grounds		22,500	22,500
5270 Clubhouse	2,867	30,500	27,633
5280 Road	3,747	32,000	28,253
5330 Dam Operations		6,000	6,000
5340 Water Operations	8,126	102,000	93,874
5350 Lakeshore Rental Payments		50,000	50,000
Total Expenses	\$20,667	\$306,325	\$285,658
NET OPERATING INCOME	\$42,952	\$ -1,073	\$ -44,025
Other Expenses			
5393 Depreciation		30,000	30,000
Total Other Expenses	\$0	\$30,000	\$30,000
NET OTHER INCOME	\$0	\$ -30,000	\$ -30,000
NET INCOME	\$42,952	\$ -31,073	\$ -74,025

Mount Kemble Lake Association

BALANCE SHEET

As of December 31, 2018

	TOTAL		
	AS OF DEC 31, 2018	AS OF DEC 31, 2017 (PP)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts			
1000 PGB checking x0328	100,392	59,829	40,563
1001 Restricted or earmarked	48,500	48,500	0
Total 1000 PGB checking x0328	148,892	108,329	40,563
1010 PGB MM x0571	17,991	17,989	2
1200 CASH	18	13	5
Total 100 Operating Bank Accounts	166,902	126,331	40,570
1030 Contingency Bank Accounts			
1031 PGB Cont x0619	5,361	5,001	360
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	100,361	100,001	360
200 LCRF Bank Accts			
1020 PGB LCRF x0627	76,732	69,427	7,306
1205 MKLA LCRF	54,214	54,214	0
Total 200 LCRF Bank Accts	130,946	123,641	7,306
Total Bank Accounts	\$398,209	\$349,973	\$48,236
Other Current Assets			
1441 Undeposited Funds	0	5,283	-5,283
Total Other Current Assets	\$0	\$5,283	\$ -5,283
Total Current Assets	\$398,209	\$355,257	\$42,952
Fixed Assets			
1261 Equipment			
1261 Equipment	22,911	22,911	0
Accumulated Depreciatio	-326	-326	0
Total 1261 Equipment	22,585	22,585	0
1262 Roads			
1262.2 Roads Costs	693,109	693,109	0
1271 Accumulated Depreciation - Roads	-343,921	-343,921	0
Total 1262 Roads	349,188	349,188	0
1362 Water System			
1362.1 Leasehold Water Improvements	153,450	153,450	0
1362.5 Accumulated Depreciation - Water	-18,508	-18,508	0
Total 1362 Water System	134,942	134,942	0
1366 Dam			

	TOTAL		
	AS OF DEC 31, 2018	AS OF DEC 31, 2017 (PP)	CHANGE
Depreciation	-4,767	-4,767	0
Leasehold Improvements - dam	53,490	53,490	0
Total 1366 Dam	48,723	48,723	0
Total Fixed Assets	\$555,437	\$555,437	\$0
TOTAL ASSETS	\$953,646	\$910,694	\$42,952
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			\$0
Equity			
2280 Restricted Net Assets [formerly Reserves			
2221 Dam Assessment Reserve	34,663	34,663	0
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]	209,086	209,086	0
2282.2 New Member Fees	55,800	55,800	0
2282.3 Property Tax Savings	214,422	205,525	8,897
2282.4 Interest Earned	2,005	2,005	0
2282.5 Project Spendings	-400,374	-398,774	-1,600
2282.9 One Time Contributions	50,000	50,000	0
Total 2282 LCRF	130,939	123,642	7,297
Total 2280 Restricted Net Assets [formerly Reserves	279,038	271,741	7,297
3100 Restricted Net Assets	1,600		1,600
3110 Unrestricted Retained Earnings	630,055	676,547	-46,492
Net Income	42,952	-37,594	80,546
Total Equity	\$953,646	\$910,694	\$42,952
TOTAL LIABILITIES AND EQUITY	\$953,646	\$910,694	\$42,952

Mount Kemble Lake Association
Transactions over \$1000
January 2018

Date	Vendor	Memo/Description	Amount
01/30/2018	CW Backshall - Country Nursery		-3,746.54
01/09/2018	Agra Environmental & Laboratory Services		-2,100.00
01/09/2018	Philadelphia Insurance Companies		-1,390.83
01/31/2018	Ludlow		-1,257.57
01/08/2018	EWMA		-1,250.00
01/08/2018	Harding Township		-1,205.27
01/30/2018	Highlands Water Wells		-1,200.00

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Active LCRF Project Budget & Billings

OVERAGES WERE PAID OUT OF OPERATING CASH; UNDERAGES REMAIN IN RESERVE

DATE	VENDOR	MEMO/DESCRIPTION	AMOUNT
LCRF projects			
2017Tank Circulation - \$7K			
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
05/01/2017	Pro Electric	50% down payment on invoice #2073	-2,350.00
11/13/2017	Pro Electric	Water Tower Electric	650.00
Total for 2017Tank Circulation - \$7K			\$5,350.00
2018PH2 repair or replace - \$75K			
01/03/2018	EWMA	retainer for contaminated well studies	1,250.00
01/22/2018	Highlands Water Wells	work on pump#3	400.00
01/23/2018	Highlands Water Wells	pull pumps	1,200.00
Total for 2018PH2 repair or replace - \$75K			\$2,850.00
Total for LCRF projects			\$8,200.00
TOTAL			\$8,200.00

Mount Kemble Lake Association

List of unfunded ideas

Member	Full Name
Unfunded Projects	
Unfunded Projects:2016 refinish clubhouse floor	\$3500 est
Unfunded Projects:2017 drainage behind garden	
Unfunded Projects:2017 remediate debris at ballfield/dogpark	
Unfunded Projects:2018 decommission well	\$5K est
Unfunded Projects:More survey markers on community lots	
Unfunded Projects:Remove more ash trees	

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