

# Mount Kemble Lake Association

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

January - December 2018

	Actual	Budget	Total Remaining
<b>INCOME</b>			
4211 MKLA Base Dues [\$2450/yr]	58,409	232,800	174,391
4221 Restricted Dam Assessments [\$250/yr]	5,960	23,752	17,792
4222 Restricted LCRF Assessments [\$400/yr]	9,536	38,000	28,464
4223 Restricted LCRF New Member Fees	1,550	9,300	7,750
4241 Clubhouse Private Rentals	650	1,200	550
4250 Interest Income	405	200	-205
4261 Misc Income	-89		89
8007 Unapplied Cash Payment Income	-1,275		1,275
<b>Total Income</b>	<b>75,145</b>	<b>305,252</b>	<b>230,107</b>
<b>GROSS PROFIT</b>	<b>75,145</b>	<b>305,252</b>	<b>230,107</b>
<b>EXPENSES</b>			
5210 Administration	8,436	43,000	34,564
5220 Beaches, Docks & Dam	395	20,325	19,930
5250 Grounds	2,879	22,500	19,621
5270 Clubhouse	8,548	30,500	21,952
5280 Road	7,393	32,000	24,607
5330 Dam Operations		6,000	6,000
5340 Water Operations	30,944	102,000	71,056
5350 Lakeshore Rental Payments	25,000	50,000	25,000
8010 Unapplied Cash Bill Payment Expense	1,189		-1,189
<b>Total Expenses</b>	<b>84,785</b>	<b>306,325</b>	<b>221,540</b>
<b>NET OPERATING INCOME</b>	<b>-9,640</b>	<b>-1,073</b>	<b>8,567</b>
<b>OTHER INCOME</b>			
70000 Net Restricted Income	-16,698		16,698
<b>Total Other Income</b>	<b>-16,698</b>	<b>0</b>	<b>16,698</b>
<b>OTHER EXPENSES</b>			
5393 Depreciation		30,000	30,000
<b>Total Other Expenses</b>	<b>0</b>	<b>30,000</b>	<b>30,000</b>
<b>NET OTHER INCOME</b>	<b>-16,698</b>	<b>-30,000</b>	<b>-13,302</b>
<b>NET INCOME</b>	<b>\$ -26,337</b>	<b>\$ -31,073</b>	<b>\$ -4,736</b>

# Mount Kemble Lake Association

## BALANCE SHEET

As of December 31, 2018

	As of Dec 31, 2018	As of Dec 31, 2017 (PP)	Total Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
100 Operating Bank Accounts	135,657	126,331	9,325
1030 Contingency Bank Accounts	100,363	100,001	362
200 LCRF Bank Accts	109,597	123,641	-14,043
<b>Total Bank Accounts</b>	<b>345,617</b>	<b>349,973</b>	<b>-4,356</b>
<b>Other Current Assets</b>			
1441 Undeposited Funds	0	5,283	-5,283
<b>Total Other Current Assets</b>	<b>0</b>	<b>5,283</b>	<b>-5,283</b>
<b>Total Current Assets</b>	<b>345,617</b>	<b>355,257</b>	<b>-9,640</b>
<b>Fixed Assets</b>			
1261 Equipment	22,585	22,585	0
1262 Roads	349,188	349,188	0
1362 Water System	134,942	134,942	0
1366 Dam	48,723	48,723	0
<b>Total Fixed Assets</b>	<b>555,437</b>	<b>555,437</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>\$901,054</b>	<b>\$910,694</b>	<b>\$ -9,640</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Total Liabilities</b>			<b>0</b>
<b>Equity</b>			
2280 Restricted Net Assets	262,470	271,741	-9,271
3110 Unrestricted Retained Earnings	664,922	676,547	-11,625
Net Income	-26,337	-37,594	11,257
<b>Total Equity</b>	<b>901,054</b>	<b>910,694</b>	<b>-9,640</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$901,054</b>	<b>\$910,694</b>	<b>\$ -9,640</b>

# Active LCRF Project Budget & Billings

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

Date	Vendor	Memo/Description	Amount
<b>LCRF projects</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
05/01/2017	Pro Electric	50% down payment on invoice #2073	-2,350.00
11/13/2017	Pro Electric	Water Tower Electric	650.00
<b>Total for 2017Tank Circulation - \$7K</b>			<b>\$5,350.00</b>
<b>2018PH2 repair or replace - \$75K</b>			
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
02/15/2018	EWMA	engineering for contaminated wells	2,260.00
02/25/2018	Hager-Richter Geoscience Inc	borings	4,450.00
03/12/2018	Penny Althoff	GEOLOGIST FOR WELL	500.00
03/14/2018	NJ Division of Revenue	PH2 remediation - permit	1,189.00
03/15/2018	John Vogel II	ph2 remediation - surveys	1,450.00
03/15/2018	EWMA	engineering for contaminated wells	3,765.00
03/16/2018		new well permit	375.00
03/17/2018	D&L Well Drilling & Pump Co	PH2 remediation - drilling	6,500.00
03/17/2018	B. Horstmann Septic Service LLC	ph2 remediation - septic pump out and camera	303.22
03/20/2018	Agra Environmental & Laboratory Services	meeting	112.50
03/29/2018	Richard A. Barrett	geologist for well #2	200.00
03/29/2018	Murray	ph2 remediation paper copies	270.15
<b>Total for 2018PH2 repair or replace - \$75K</b>			<b>\$24,224.87</b>

Date	Vendor	Memo/Description	Amount
Total for LCRF projects			<b>\$29,574.87</b>
<b>TOTAL</b>			<b>\$29,574.87</b>

# Mount Kemble Lake Association

## TRANSACTIONS OVER \$1000

March 2018

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<b>Date</b>	<b>Vendor</b>	<b>Memo/Description</b>	<b>Amount</b>
03/29/2018	Richard A. Barrett		-200.00
03/29/2018	Bob Edgar		-3,473.44
03/29/2018	Esposito's Recycling		-140.00
03/29/2018	Agra Environmental & Laboratory Services		-187.50
03/29/2018	Harding Township		-5.00
03/29/2018	John Vogel II		-1,450.00
03/29/2018	B. Horstmann Septic Service LLC		-303.22
03/29/2018	Action Tree Service		-2,878.88
03/29/2018	Murray		-270.15
03/29/2018	EWMA		-3,765.00
03/17/2018	NJ Division of Revenue		-1,189.00
03/17/2018	D&L Well Drilling & Pump Co		-6,500.00
03/14/2018	Balance 5, LLC		-145.25
03/14/2018	NJDEP Budget and Finance		-1,189.00
03/12/2018	Garden State Labs Inc.		-85.00
03/12/2018	Philadelphia Insurance Companies		-1,390.83
03/12/2018	Penny Althoff		-500.00
03/10/2018	CW Backshall - Country Nursery		-3,646.58
03/07/2018	Agra Environmental & Laboratory Services		-318.75
03/07/2018	Hager-Richter Geoscience Inc		-4,450.00
03/07/2018	Lakeshore Company		-25,000.00

# Trustee's Report: Detailed Expenses vs Budget

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

January - December 2018

	Actual	Budget	Total Remaining
<b>INCOME</b>			
<b>Total Income</b>			<b>0</b>
<b>GROSS PROFIT</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>EXPENSES</b>			
5210 Administration			
5211 Administration	200	2,400	2,200
5214 Professional Fees	563	2,000	1,438
Materials	2		-2
<b>Total 5214 Professional Fees</b>	<b>564</b>	<b>2,000</b>	<b>1,436</b>
5215 Property Taxes	1,210	4,600	3,390
5216 Insurance	4,172	26,700	22,528
5217 Office Supplies & Misc.	466	1,200	734
5218 Clubhouse Utilities	1,823	4,600	2,777
5219 Community		1,500	1,500
<b>Total 5210 Administration</b>	<b>8,436</b>	<b>43,000</b>	<b>34,564</b>
5220 Beaches, Docks & Dam			
5221 Beach Operations	310	500	190
5222 Repairs & Improvements		2,000	2,000
5226 Water Analysis & Treatment	85	17,825	17,740
<b>Total 5220 Beaches, Docks &amp; Dam</b>	<b>395</b>	<b>20,325</b>	<b>19,930</b>
5250 Grounds			
5251 Grounds Operations	2,879	18,200	15,321
5254 Tennis Court		4,300	4,300
<b>Total 5250 Grounds</b>	<b>2,879</b>	<b>22,500</b>	<b>19,621</b>
5270 Clubhouse			
5271 Clubhouse Operations	573	5,900	5,327
5272 Clubhouse Repairs & Maint	5,415	9,600	4,185
5273 Clubhouse TBC	2,560	15,000	12,440
<b>Total 5270 Clubhouse</b>	<b>8,548</b>	<b>30,500</b>	<b>21,952</b>
5280 Road			
5281 Road Operations		20,000	20,000
5281.5 Materials		12,000	12,000
<b>Total 5281 Road Operations</b>		<b>32,000</b>	<b>32,000</b>
5285 Snow Removal	7,393		-7,393
<b>Total 5280 Road</b>	<b>7,393</b>	<b>32,000</b>	<b>24,607</b>
5330 Dam Operations			
5332 Maintenance		6,000	6,000
<b>Total 5330 Dam Operations</b>		<b>6,000</b>	<b>6,000</b>

	<b>Actual</b>	<b>Budget</b>	<b>Total Remaining</b>
5340 Water Operations	340		-340
5341 Quality Control & Lic Fees	5,301	19,000	13,699
5342 Water Utilities	1,391	5,000	3,609
5343 Repair & Maintenance		3,000	3,000
5349 Water TBC	23,912	75,000	51,088
<b>Total 5340 Water Operations</b>	<b>30,944</b>	<b>102,000</b>	<b>71,056</b>
5350 Lakeshore Rental Payments	25,000	50,000	25,000
8010 Unapplied Cash Bill Payment Expense	1,189		-1,189
<b>Total Expenses</b>	<b>84,785</b>	<b>306,325</b>	<b>221,540</b>
<b>NET OPERATING INCOME</b>	<b>-84,785</b>	<b>-306,325</b>	<b>-221,540</b>
<b>NET INCOME</b>	<b>\$ -84,785</b>	<b>\$ -306,325</b>	<b>\$ -221,540</b>