

Mount Kemble Lake Association

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

January - December 2018

	Actual	Budget	Total Remaining
INCOME			
4211 MKLA Base Dues [\$2450/yr]	80,446	232,800	152,354
4221 Restricted Dam Assessments [\$250/yr]	8,209	23,752	15,543
4222 Restricted LCRF Assessments [\$400/yr]	13,134	38,000	24,866
4223 Restricted LCRF New Member Fees	3,100	9,300	6,200
4241 Clubhouse Private Rentals	1,300	1,200	-100
4250 Interest Income	435	200	-235
4261 Misc Income	116		-116
8007 Unapplied Cash Payment Income	-208		208
Total Income	106,531	305,252	198,721
GROSS PROFIT	106,531	305,252	198,721
EXPENSES			
5210 Administration	10,155	43,000	32,845
5220 Beaches, Docks & Dam	1,295	20,325	19,030
5250 Grounds	6,184	22,500	16,316
5270 Clubhouse	9,501	30,500	20,999
5280 Road	12,071	32,000	19,929
5330 Dam Operations		6,000	6,000
5340 Water Operations	46,326	102,000	55,674
5350 Lakeshore Rental Payments	25,000	50,000	25,000
8010 Unapplied Cash Bill Payment Expense	1,189		-1,189
Total Expenses	111,722	306,325	194,603
NET OPERATING INCOME	-5,191	-1,073	4,118
OTHER INCOME			
70000 Net Restricted Income	-16,698		16,698
Total Other Income	-16,698	0	16,698
OTHER EXPENSES			
5393 Depreciation		30,000	30,000
Total Other Expenses	0	30,000	30,000
NET OTHER INCOME	-16,698	-30,000	-13,302
NET INCOME	\$ -21,888	\$ -31,073	\$ -9,185

Mount Kemble Lake Association

BALANCE SHEET

As of December 31, 2018

	As of Dec 31, 2018	As of Dec 31, 2017 (PP)	Total Change
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts	148,215	126,331	21,883
1030 Contingency Bank Accounts	100,365	100,001	363
200 LCRF Bank Accts	101,486	123,641	-22,154
Total Bank Accounts	350,066	349,973	93
Other Current Assets			
1441 Undeposited Funds	0	5,283	-5,283
Total Other Current Assets	0	5,283	-5,283
Total Current Assets	350,066	355,257	-5,191
Fixed Assets			
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
Total Fixed Assets	555,437	555,437	0
TOTAL ASSETS	\$905,503	\$910,694	\$ -5,191
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			0
Equity			
2280 Restricted Net Assets	248,618	271,741	-23,123
3110 Unrestricted Retained Earnings	678,774	676,547	2,227
Net Income	-21,888	-37,594	15,706
Total Equity	905,503	910,694	-5,191
TOTAL LIABILITIES AND EQUITY	\$905,503	\$910,694	\$ -5,191

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
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	275.00
03/17/2018	B. Horstmann Septic Service LLC	sales tax and permit fee	28.22
03/19/2018	Highlands Water Wells	materials wells 2&3	538.54
03/19/2018	Highlands Water Wells	work on wells 2&3	3,918.19
03/20/2018	Agra Environmental & Laboratory Services	meeting	112.50
03/29/2018	Richard A. Barrett	geologist for well #2	200.00

Date	Vendor	Memo/Description	Amount
03/29/2018	Murray	ph2 remediation paper copies	270.15
04/08/2018	Where Old Meets New LLC	camera inspection of well2	575.00
04/08/2018	Where Old Meets New LLC	sales tax	40.25
04/09/2018	E&LP	retainer for profession engineer for NJDEP docs	1,000.00
04/13/2018	NJ Division of Revenue	more permits	1,000.00
04/13/2018	Richard A. Barrett	permit repayment	130.00
04/13/2018	E&LP	PE work for NJDEP well permitting #4	4,200.00
04/13/2018	E&LP	PE work for NJDEP well permitting #3 deeper dig	1,200.00
Total for 2018PH2 repair or replace - \$75K			\$36,826.85
Total for LCRF projects			\$42,176.85
TOTAL			\$42,176.85

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TRANSACTIONS OVER \$1000

April 2018

Date	Vendor	Memo/Description	Amount
04/17/2018	Solitude Lake Management		-900.00
04/17/2018	CW Backshall - Country Nursery		-4,678.17
04/17/2018	John Vogel II		-275.00
04/17/2018	Balance 5, LLC		-68.75
04/13/2018	NJ Division of Revenue		-1,000.00
04/13/2018	Richard A. Barrett		-130.00
04/13/2018	E&LP		-5,400.00
04/09/2018	Highlands Water Wells		-4,456.73
04/09/2018	One Call Concepts		-1.25
04/09/2018	Harding Township		-1,205.19
04/09/2018	Agra Environmental & Laboratory Services		-2,125.00
04/09/2018	Action Tree Service		-3,305.38
04/09/2018	Where Old Meets New LLC		-615.25
04/09/2018	E&LP		-1,000.00
04/09/2018	Recorder Publisher		-56.11
04/09/2018	Associated Fire Protection		-622.00