

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]	124,904	232,800	107,896
4221 Restricted Dam Assessments [\$250/yr]	12,745	23,752	11,007
4222 Restricted LCRF Assessments [\$400/yr]	20,392	38,000	17,608
4223 Restricted LCRF New Member Fees	6,588	9,300	2,713
4241 Clubhouse Private Rentals	900	1,200	300
4250 Interest Income	945	200	-745
4261 Misc Income	386		-386
8007 Unapplied Cash Payment Income	-3,883		3,883
Total Income	162,976	305,252	142,276
GROSS PROFIT	162,976	305,252	142,276
EXPENSES			
5210 Administration	33,497	43,000	9,503
5220 Beaches, Docks & Dam	3,940	20,325	16,385
5250 Grounds	13,962	22,500	8,538
5270 Clubhouse	15,934	30,500	14,566
5280 Road	14,475	32,000	17,525
5330 Dam Operations		6,000	6,000
5340 Water Operations	70,151	102,000	31,849
5350 Lakeshore Rental Payments	25,000	50,000	25,000
8010 Unapplied Cash Bill Payment Expense	1,706		-1,706
Total Expenses	178,666	306,325	127,659
NET OPERATING INCOME	-15,690	-1,073	14,617
OTHER INCOME			
70000 Net Restricted Income	-37,238		37,238
Total Other Income	-37,238	0	37,238
OTHER EXPENSES			
5393 Depreciation		30,000	30,000
Total Other Expenses	0	30,000	30,000
NET OTHER INCOME	-37,238	-30,000	7,238
NET INCOME	\$ -52,928	\$ -31,073	\$21,855

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	139,428	126,331	13,097
1030 Contingency Bank Accounts	100,716	100,001	715
200 LCRF Bank Accts	94,256	123,641	-29,385
Total Bank Accounts	334,400	349,973	-15,573
Other Current Assets			
1441 Undeposited Funds	5,167	5,283	-117
Total Other Current Assets	5,167	5,283	-117
Total Current Assets	339,567	355,257	-15,690
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	\$895,004	\$910,694	\$ -15,690
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			0
Equity			
2280 Restricted Net Assets	256,759	271,741	-14,982
3110 Unrestricted Retained Earnings	691,173	676,547	14,626
Net Income	-52,928	-37,594	-15,334
Total Equity	895,004	910,694	-15,690
TOTAL LIABILITIES AND EQUITY	\$895,004	\$910,694	\$ -15,690

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
04/05/2018	John Vogel II	surveys	250.00
04/05/2018	John Vogel II	harding fee	25.00
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
04/30/2018	E&LP	more engineering for PH2 project	1,682.98
05/01/2018	Agra Environmental & Laboratory Services	coliform, VOCs and other for well #3	1,595.00
05/01/2018	EWMA	engineering for contaminated wells	3,309.70
05/04/2018	Highlands Water Wells	materials wells 2&3	103.20
05/04/2018	Highlands Water Wells	work on wells 2&3	1,231.75
05/07/2018	D&L Well Drilling & Pump Co	CHECK 1618	3,000.00
05/15/2018	EWMA	engineering for contaminated wells	1,372.50
05/21/2018	Harding Township	permits for wells	388.00
05/31/2018	Agra Environmental & Laboratory Services	coliform	140.00
06/19/2018	EWMA	engineering for contaminated wells	1,628.75
Total for 2018PH2 repair or replace - \$75K			\$51,553.73
Total for LCRF projects			\$56,903.73
TOTAL			\$56,903.73

Mount Kemble Lake Association

TRANSACTIONS OVER \$1000

June 2018

Date	Vendor	Memo/Description	Amount
06/30/2018	EWMA		-1,628.75
06/28/2018	Action Tree Service		-1,599.38
06/28/2018	NJ Division of Fire Safety		-323.00
06/28/2018	CW Backshall - Country Nursery		-1,055.59
06/28/2018	Verizon		-117.14
06/23/2018	One Call Concepts		-2.50
06/23/2018	Joan or Bill Haynsworth		-866.00
06/23/2018	Mount Kemble Lake Country Club		-578.25
06/13/2018	Associated Fire Protection		-2,547.90
06/13/2018	Action Tree Service		-426.52
06/13/2018	Bonar		-39.86
06/13/2018	Luberto		-618.79
06/13/2018	Charles Priscu		-180.00
06/13/2018	Murray		-73.97
06/13/2018	Balance 5, LLC		-131.75
06/13/2018	Solitude Lake Management		-900.00
06/01/2018	Bob Edgar		-440.89
06/01/2018	Philadelphia Insurance Companies		-16,914.00