

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]	214,482	232,800	18,318
4221 Restricted Dam Assessments [\$250/yr]	21,885	23,752	1,867
4222 Restricted LCRF Assessments [\$400/yr]	35,017	38,000	2,983
4223 Restricted LCRF New Member Fees	12,400	9,300	-3,100
4241 Clubhouse Private Rentals	2,000	1,200	-800
4250 Interest Income	1,406	200	-1,206
4261 Misc Income	7,574		-7,574
8007 Unapplied Cash Payment Income	-3,883		3,883
Total Income	290,881	305,252	14,371
GROSS PROFIT	290,881	305,252	14,371
EXPENSES			
5210 Administration	46,508	43,000	-3,508
5220 Beaches, Docks & Dam	11,591	20,325	8,734
5250 Grounds	25,917	22,500	-3,417
5270 Clubhouse	30,550	30,500	-50
5280 Road	17,228	32,000	14,772
5330 Dam Operations		6,000	6,000
5340 Water Operations	186,132	102,000	-84,132
5350 Lakeshore Rental Payments	53,000	50,000	-3,000
Total Expenses	370,927	306,325	-64,602
NET OPERATING INCOME	-80,045	-1,073	78,972
OTHER INCOME			
70000 Net Restricted Income	-59,413		59,413
Total Other Income	-59,413	0	59,413
OTHER EXPENSES			
5393 Depreciation		30,000	30,000
Total Other Expenses	0	30,000	30,000
NET OTHER INCOME	-59,413	-30,000	29,413
NET INCOME	\$ -139,458	\$ -31,073	\$108,385

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	55,958	126,331	-70,373
1030 Contingency Bank Accounts	101,083	100,001	1,082
200 LCRF Bank Accts	117,912	123,641	-5,729
Total Bank Accounts	274,953	349,973	-75,020
Other Current Assets			
1441 Undeposited Funds	258	5,283	-5,025
Total Other Current Assets	258	5,283	-5,025
Total Current Assets	275,211	355,257	-80,045
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	\$830,649	\$910,694	\$ -80,045
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			0
Equity			
2280 Restricted Net Assets	260,237	271,741	-11,504
3110 Unrestricted Retained Earnings	709,870	676,547	33,323
Net Income	-139,458	-37,594	-101,864
Total Equity	830,649	910,694	-80,045
TOTAL LIABILITIES AND EQUITY	\$830,649	\$910,694	\$ -80,045

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
05/13/2018	Agra Environmental & Laboratory Services	coliform	140.00
05/15/2018	EWMA	engineering for contaminated wells	1,372.50
05/21/2018	Harding Township	permits for wells	388.00
05/24/2018	D&L Well Drilling & Pump Co	PH2 remediation - drilling	6,430.00
05/31/2018	Agra Environmental & Laboratory Services	coliform	140.00
05/31/2018	E&LP	more engineering for PH2 project	5,897.07
06/19/2018	EWMA	engineering for contaminated wells	1,628.75
06/26/2018	Agra Environmental & Laboratory Services	coliform	1,068.75
06/30/2018	E&LP	more engineering for PH2 project	3,188.89
07/10/2018	Highlands Water Wells	materials wells 2&3	3,879.15
07/10/2018	Highlands Water Wells	work on wells 2&3	600.00
07/17/2018	Highlands Water Wells	materials wells 3	914.31

Date	Vendor	Memo/Description	Amount
07/17/2018	Highlands Water Wells	work on wells 3	250.00
08/10/2018	Agra Environmental & Laboratory Services	coliform well#3 raw	478.00
08/23/2018	Highlands Water Wells	materials	31,218.44
08/23/2018	Highlands Water Wells	labor	6,900.00
09/04/2018	Highlands Water Wells	work on wells 3	1,600.00
10/10/2018	Highlands Water Wells	work on wells 3 Labor	19,577.00
10/10/2018	Highlands Water Wells	ph2 remediation	33,406.01
Total for 2018PH2 repair or replace - \$75K			\$167,101.35
Total for LCRF projects			\$172,451.35
TOTAL			\$172,451.35

Mount Kemble Lake Association

TRANSACTIONS OVER \$1000

October 2018

Date	Vendor	Memo/Description	Amount
10/30/2018	Agra Environmental & Laboratory Services	Voided	0.00
10/30/2018	One Call Concepts	Voided	0.00
10/30/2018	Andrew E. Hall & Son, Inc.		-2,664.13
10/30/2018	Hill Wallack LLP		-329.00
10/30/2018	Bruce Bowden	Clubhouse painting - deposit	-3,750.00
10/30/2018	John Lawson		-5,000.00
10/30/2018	Balance 5, LLC		-100.00
10/30/2018	Agra Environmental & Laboratory Services		-75.00
10/30/2018	One Call Concepts		-8.75
10/23/2018	Highlands Water Wells		-52,983.01
10/16/2018	Nick Stires		-45.99
10/16/2018	Agra Environmental & Laboratory Services		-2,472.50
10/16/2018	Esposito's Recycling		-140.00
10/16/2018	Hill Wallack LLP		-75.00
10/16/2018	CW Backshall - Country Nursery		-897.25
10/16/2018	Harding Township		-1,217.97
10/01/2018	Campbell Foundry Company		-1,433.04