

Proposed Operating Budget 2019

	Budget 2018	Actual 2018	Proposed 2019
Member Dues and Assessments	\$ 294,500	\$ 297,039	\$ 294,500
Less Restricted Income:			
LCRF Assessment	38,000	38,327	38,000
Earmarked tax savings	35,589	35,779	35,779
Unrestricted Income	220,911	222,933	220,721
 OPERATING EXPS	 216,325	 324,502	 230,500
Admin	43,000	48,292	48,500
Water	27,000	121,617	38,000
Roads	32,000	30,435	30,000
Clubhouse	15,500	18,669	12,000
Beaches & Docks	20,325	17,258	17,500
Dam	6,000	0	4,500
Grounds	22,500	35,231	30,000
Lakeshore(Dam Loan) Rents	50,000	53,000	50,000
Net Cash	4,586	(101,569)	(9,779)
Additional Requests:			
Portico	28500	26491	-
Well 2/3 Testing			5000

2019 Proposed LCRF Budget

	2018		2019		
	Project	Actual	Request		
BOY Bank Balance	123,641	123,641	135,675		
New Member Fees	9,300	12,400	9,300		
Member Assessments	38,000	38,327	38,400		
Interest		528			
Tax Savings	34,200	35,779	35,779		
Total Restricted Income	81,500	87,034	83,479		
WATER					
Pump House 2 remediation	75,000	75,000	100,000		
CLUBHOUSE					
New Windows			25,000	Vote will be in the spring, when all bids have been received.	
ROADS					
Remediate Tarry sections			40,000		
Total Project Spending	75,000	75,000	165,000		
Prior year correction		-			
EOY Bank Balance	\$ 98,384	\$ 135,675	\$ 54,154		

LCRF BOY Bank Balance	\$123,641	\$135,675	\$54,154	\$42,633	\$36,112	\$109,591	\$193,070	\$236,549	\$275,028	\$193,507
Sum of Amount	Column Labels									
Row Labels	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
WATER	75,000	100,000	45,000	10,000	10,000				85,000	35,000
LTE & LTW steel pipes				10,000	10,000					
Replace pump in PH1			10,000							
Refurbish Beer Tank									45,000	
Refurbish Vert Tank									40,000	
Paint outside tanks			35,000							35,000
Replace plumbing in PH2	0									
Pump House 2 (replace well or replumb)	75,000	100,000								
ROADS		40,000		80,000					80,000	
Sealing/Maintenance				80,000					80,000	
tarry patches		40,000								
CLUBHOUSE		25,000	50,000							
new roof			50,000							
replace windows		25,000								
BEACHES & DOCKS							40,000	45,000		
breeder dredge								45,000		
breeder dredge eng/plan							40,000			
Plus Projected Income	86,506	83,479	83,479	83,479	83,479	83,479	83,479	83,479	83,479	83,479
LCRF EOY Bank Balance	\$135,675	\$54,154	\$42,633	\$36,112	\$109,591	\$193,070	\$236,549	\$275,028	\$193,507	\$241,986

Unscheduled but likely
Additional Backup Well/PumpHouse

<-- \$ 45,000 to \$ 150,000 -->

Mount Kemble Lake Association

Profit and Loss

January 2016 - December 2018

	Jan - Dec 2016	Jan - Dec 2017	Jan - Dec 2018
Income			
4211 MKLA Base Dues [\$2450/yr]	233,711	233,217	234,758
4220 Restricted Income			4,000
4221 Restricted Dam Assessments [\$250/yr]	23,848	23,797	23,954
4222 Restricted LCRF Assessments [\$400/yr]	38,156	38,076	38,327
4223 Restricted LCRF New Member Fees	6,200	6,975	12,400
4241 Clubhouse Private Rentals	3,550	2,200	2,150
4250 Interest Income	2,156	2,186	2,170
4261 Misc Income	8,562	5,852	7,654
8007 Unapplied Cash Payment Income	3,148	4,352	-3,717
Billable Expense Income	75	150	
Total Income	\$ 319,406	\$ 316,803	\$ 321,696
Gross Profit	\$ 319,406	\$ 316,803	\$ 321,696
Expenses			
5210 Administration	45,798	39,473	48,292
5220 Beaches & Docks	15,191	24,314	17,258
5250 Grounds	24,755	30,100	35,231
5270 Clubhouse	9,976	8,341	15,655
5280 Road	24,783	20,456	30,435
5330 Dam Operations	0	23,313	
5340 Water Operations	23,316	32,773	23,088
5350 Lakeshore Rental Payments	50,000	50,000	53,000
Total Expenses	\$ 193,819	\$ 228,771	\$ 222,959
Net Operating Income	\$ 125,586	\$ 88,032	\$ 98,738
Other Income			
70000 Net Restricted Income	-65,636	-69,172	-75,210
Total Other Income	-\$ 65,636	-\$ 69,172	-\$ 75,210
Other Expenses			
5393 Depreciation	50,466	56,454	61,494
Total Other Expenses	\$ 50,466	\$ 56,454	\$ 61,494
Net Other Income	-\$ 116,102	-\$ 125,626	-\$ 136,704
Net Income	\$ 9,485	-\$ 37,594	-\$ 37,966

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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	14,175.92	126,331.41	-112,155.49
1030 Contingency Bank Accounts	100,000.38	100,001.26	-0.88
200 LCRF Bank Accts	135,675.02	123,640.58	12,034.44
Total Bank Accounts	\$ 249,851.32	\$ 349,973.25	-\$ 100,121.93
Other Current Assets			
1441 Undeposited Funds	258.34	5,283.40	-5,025.06
Total Other Current Assets	\$ 258.34	\$ 5,283.40	-\$ 5,025.06
Total Current Assets	\$ 250,109.66	\$ 355,256.65	-\$ 105,146.99
Fixed Assets			
1261 Clubhouse, beaches & docks	51,412.88	22,584.64	28,828.24
1262 Roads	302,982.59	349,187.59	-46,205.00
1362 Water System	298,241.62	134,942.27	163,299.35
1366 Dam	45,190.65	48,722.65	-3,532.00
Total Fixed Assets	\$ 697,827.74	\$ 555,437.15	\$ 142,390.59
TOTAL ASSETS	\$ 947,937.40	\$ 910,693.80	\$ 37,243.60
LIABILITIES AND EQUITY			
Liabilities			
Total Liabilities			\$ 0.00
Equity			
2280 Restricted Net Assets	270,510.23	271,741.05	-1,230.82
3110 Unrestricted Retained Earnings	715,393.07	676,547.02	38,846.05
Net Income	-37,965.90	-37,594.27	-371.63
Total Equity	\$ 947,937.40	\$ 910,693.80	\$ 37,243.60
TOTAL LIABILITIES AND EQUITY	\$ 947,937.40	\$ 910,693.80	\$ 37,243.60
Lakeshore NJDEP Loan	\$ 309,795.00	\$ 350,563.00	-\$ 40,768.00

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