

# Mount Kemble Lake Association

## Balance Sheet

	2/29/2024	12/31/2023	
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
100 Operating Bank Accounts	104,398	36,930	
1030 Contingency Bank Accounts	112,471	109,696	
200 LCRF Bank Accts	181,261	184,403	
<b>Total Bank Accounts</b>	<b>\$ 398,131</b>	<b>\$ 331,029</b>	
<b>Accounts Receivable</b>			
1231 Accounts Receivable - MKLA	-8,607	-10,032	prepaid bills
<b>Total Accounts Receivable</b>	<b>-\$ 8,607</b>	<b>-\$ 10,032</b>	
<b>Other Current Assets</b>			
1441 Undeposited Funds	0	8,258	
<b>Total Other Current Assets</b>	<b>\$ 0</b>	<b>\$ 8,258</b>	
<b>Total Current Assets</b>	<b>\$ 389,524</b>	<b>\$ 329,256</b>	
<b>Fixed Assets</b>			
1261 Clubhouse, beaches & docks	183,481	183,481	Dredge Lagoon, Clubhouse Revo Dec, n
1262 Roads	332,547	332,547	
1361 Lakeshore Equipment	36,725	36,725	
1362 Water System	355,602	355,602	
1366 Dam	68,490	68,490	LCRF Spillway Oct 2023
1369 Land	50,380	50,380	
<b>Accumulated Depreciation</b>	-183,424	-183,424	
<b>Total Fixed Assets</b>	<b>\$ 843,800</b>	<b>\$ 843,800</b>	
<b>TOTAL ASSETS</b>	<b>\$ 1,233,324</b>	<b>\$ 1,173,056</b>	
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2411 Accounts Payable	6,135	0	
<b>Total Accounts Payable</b>	<b>\$ 6,135</b>	<b>\$ 0</b>	
<b>Total Current Liabilities</b>	<b>\$ 6,135</b>	<b>\$ 0</b>	
<b>Total Liabilities</b>	<b>\$ 6,135</b>	<b>\$ 0</b>	
<b>Equity</b>	1,173,056	1,268,367	
Current Year Net Income	54,134	-95,311	
<b>Total Equity</b>	<b>\$ 1,227,189</b>	<b>\$ 1,173,056</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,233,324</b>	<b>\$ 1,173,056</b>	

Note: Dam Loan Debt recorded on Lakeshore books - Feb 24 balance is 92,798

**Mount Kemble Lake Association**  
**Budget vs. Actuals: 2024 Operating Budget - FY24 P&L**  
Feb-24

	Actual	Budget	Over (Under) Budget	% of Budget
<b>Income</b>				
4211 MKLA Base Dues - Operating Portion	55,681	258,724	(203,043)	22%
4211 MKLA Base Dues - LCRF Portion	18,719	74,876	(56,157)	25%
4223 New Member Fees (LCRF)	3,100	6,200	(3,100)	50%
4241 Clubhouse Private Rentals	150	3,600	(3,450)	4%
4250 Interest Income	856	3,000	(2,144)	29%
4225 Interest Income - LCRF	1,239	4,225	(2,986)	29%
4261 Misc Income				
4261.1 Late Fees	35	200	(165)	18%
4265 Snow Removal Rebate		4,000	(4,000)	0%
4300 4300 Boat Registration		1,400	(1,400)	0%
<b>Total 4261 Misc Income</b>	<b>35</b>	<b>5,600</b>	<b>(5,565)</b>	<b>0</b>
<b>Total Income</b>	<b>79,780</b>	<b>356,225</b>	<b>(276,445)</b>	<b>22%</b>
<b>Income for Operations</b>	<b>56,722</b>	<b>270,924</b>	<b>(214,202)</b>	<b>21%</b>
<b>Income for LCRF</b>	<b>23,058</b>	<b>85,301</b>	<b>(62,243)</b>	<b>27%</b>
<b>Gross Profit</b>	<b>79,780</b>	<b>356,225</b>	<b>(276,445)</b>	<b>22%</b>
<b>Expenses</b>				
5210 Administration			-	
5214 Professional Fees	51	7,000	(6,949)	1%
5215 Property Taxes	23	100	(77)	23%
5216 Insurance		31,500	(31,500)	0%
5217 Office Supplies & Misc.	217	750	(533)	29%
5218 Clubhouse Utilities	1,138	7,000	(5,862)	16%
5219 Community	884	2,000	(1,116)	44%
<b>Total 5210 Administration</b>	<b>2,313</b>	<b>48,350</b>	<b>(46,037)</b>	<b>5%</b>
5220 Beaches & Docks			-	
5221 Beach Operations	358	5,000	(4,642)	7%
5222 Repairs & Improvements		500	(500)	0%
5226 Water Analysis & Treatment		20,000	(20,000)	0%
<b>Total 5220 Beaches &amp; Docks</b>	<b>358</b>	<b>25,500</b>	<b>(25,142)</b>	<b>1%</b>
5250 Grounds			-	
5251 Grounds Operations		16,000	(16,000)	0%
5252 Tree Removal		20,000	(20,000)	0%
5254 Tennis Court		5,000	(5,000)	0%
5255 Fall Clean-up		17,000	(17,000)	0%
<b>Total 5250 Grounds</b>	<b>-</b>	<b>58,000</b>	<b>(58,000)</b>	<b>0%</b>
5270 Clubhouse			-	
5271 Clubhouse Operations	2,350	7,000	(4,650)	34%
5272 Clubhouse Repairs & Maint	1,741	9,000	(7,259)	19%
<b>Total 5270 Clubhouse</b>	<b>4,091</b>	<b>16,000</b>	<b>(11,909)</b>	<b>26%</b>
5280 Road			-	
5281 Road Operations		15,000	(15,000)	0%
5285 Snow Removal	13,741	16,000	(2,260)	86%
<b>Total 5280 Road</b>	<b>13,741</b>	<b>31,000</b>	<b>(17,260)</b>	<b>44%</b>
5330 Dam Operations			-	
5332 Maintenance		6,500	(6,500)	0%
5332 LCRF TBC				
<b>Total 5330 Dam Operations</b>	<b>-</b>	<b>6,500</b>	<b>(6,500)</b>	<b>0%</b>
5340 Water Operations			-	
5341 Quality Control & Lic Fees	4,172	23,000	(18,828)	18%
5342 Water Utilities	972	5,500	(4,528)	18%
5343 Repair & Maintenance		7,000	(7,000)	0%
<b>Total 5340 Water Operations</b>	<b>5,144</b>	<b>35,500</b>	<b>(30,356)</b>	<b>14%</b>
5350 Lakeshore Rental Payments		47,565	(47,565)	0%
5370 Bank charges			-	
7000 Income Tax Expense			-	
<b>Total Expenses</b>	<b>25,646</b>	<b>268,415</b>	<b>(242,769)</b>	<b>10%</b>
<b>Net Operating Income</b>	<b>54,134</b>	<b>87,810</b>	<b>(33,676)</b>	<b>62%</b>
<b>Operating Only</b>				
Revenues	56,722	270,924	(214,202)	21%
Expenses	25,646	268,415	(242,769)	10%
<b>Net</b>	<b>31,075</b>	<b>2,509</b>	<b>28,566</b>	<b>1239%</b>

**Mount Kemble Lake Association**  
**Budget vs. Actuals: 2024 LCRF (over 10,000)**

	<u>Status</u>	<u>Total</u>		<u>Notes</u>
		<u>Feb 24 Actual</u>	<u>Budget - full year</u>	
<b><u>Income</u></b>				
<b>Starting Balance 1/1/24</b>		184,403	184,403	
<b>4222 Restricted LCRF Assessments</b>	<b>Q1 - collected</b>	18,719	74,876	
<b>4223 Restricted LCRF New Member Fees</b>		3,100	6,200	
<b>4225 Restricted LCRF interest income</b>		1,239	4,225	
<b>Total LCRF Bank Balance 2/29/24</b>		<b>207,461</b>	<b>269,704</b>	
<b>Estimated Revenue remainder of 2024</b>		<b>60,257</b>		
<b>Estimated Funds Available for 2024</b>		<b>267,718</b>		
<b><u>Approved Projects</u></b>				
<b>Lake Study paid 2024</b>		<b>26,200</b>	30,000	
<b>Clubhouse Deck Refinishing</b>		<b>6,000</b>	6,000	
<b>Dredge Lake Permits</b>		<b>30,000</b>	30,000	
<b>Clubhouse drainage &amp; doors</b>	<b>in process - carry over</b>	<b>8,715</b>	17,000	17k approved, 8285 spent
<b>Water System automation (2020 carryover)</b>	<b>20,000 approved 712 spent</b>	<b>19,288</b>	19,288	
<b>Water System back-up well project</b>	<b>not yet started</b>	<b>25,000</b>	25,000	
<b>Estimated Spend 2024</b>		<b>115,203</b>		
<b>Estimated Balance at year end</b>		<b>152,515</b>	208,416	