

Mount Kemble Lake Association

Balance Sheet

	4/30/2024	12/31/2023	
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts	84,609	36,930	
1030 Contingency Bank Accounts	113,234	109,696	
200 LCRF Bank Accts	225,101	184,403	
Total Bank Accounts	\$ 422,944	\$ 331,029	
Accounts Receivable			
1231 Accounts Receivable - MKLA	-3,050	-10,032	prepaid bills
Total Accounts Receivable	-\$ 3,050	-\$ 10,032	
Other Current Assets			
1441 Undeposited Funds	9,900	8,258	
Total Other Current Assets	\$ 9,900	\$ 8,258	
Total Current Assets	\$ 429,794	\$ 329,256	
Fixed Assets			
1261 Clubhouse, beaches & docks	183,481	183,481	
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	
1369 Land	50,380	50,380	
Accumulated Depreciation	-183,424	-183,424	
Total Fixed Assets	\$ 843,800	\$ 843,800	
TOTAL ASSETS	\$ 1,273,594	\$ 1,173,056	
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2411 Accounts Payable	3,048	0	
Total Accounts Payable	\$ 3,048	\$ 0	
Total Current Liabilities	\$ 3,048	\$ 0	
Total Liabilities	\$ 3,048	\$ 0	
Equity			
Equity	1,173,056	1,268,367	
Current Year Net Income	104,758	-95,311	
Total Equity	\$ 1,277,814	\$ 1,173,056	
TOTAL LIABILITIES AND EQUITY	\$ 1,280,862	\$ 1,173,056	

Note: Dam Loan Debt recorded on Lakeshore books - Apr 24 balance is 69,944

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

Apr-24

	Actual	Budget	Over (Under) Budget	% of Budget
Income				
4211 MKLA Base Dues - Operating Portion	123,362	258,724	(135,362)	48%
4211 MKLA Base Dues - LCRF Portion	37,438	74,876	(37,438)	50%
4223 New Member Fees (LCRF)	3,100	6,200	(3,100)	50%
4241 Clubhouse Private Rentals	1,550	3,600	(2,050)	43%
4250 Interest Income	1,783	3,000	(1,217)	59%
4225 Interest Income - LCRF	2,583	4,225	(1,642)	61%
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%
Total 4261 Misc Income	35	5,600	(5,565)	0
Total Income	169,851	356,225	(186,374)	48%
Income for Operations	126,730	270,924	(144,194)	47%
Income for LCRF	43,121	85,301	(42,180)	51%
Gross Profit	169,851	356,225	(186,374)	48%
Expenses				
5210 Administration			-	
5214 Professional Fees	1,903	7,000	(5,097)	27%
5215 Property Taxes	46	100	(54)	46%
5216 Insurance		31,500	(31,500)	0%
5217 Office Supplies & Misc.	769	750	19	102%
5218 Clubhouse Utilities	2,244	7,000	(4,756)	32%
5219 Community	888	2,000	(1,112)	44%
Total 5210 Administration	5,850	48,350	(42,500)	12%
5220 Beaches & Docks			-	
5221 Beach Operations	501	5,000	(4,499)	10%
5222 Repairs & Improvements		500	(500)	0%
5226 Water Analysis & Treatment	2,000	20,000	(18,000)	10%
Total 5220 Beaches & Docks	2,501	25,500	(22,999)	10%
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%
Total 5250 Grounds	-	58,000	(58,000)	0%
5270 Clubhouse			-	
5271 Clubhouse Operations	3,259	7,000	(3,741)	47%
5272 Clubhouse Repairs & Maint	2,892	9,000	(6,108)	32%
Total 5270 Clubhouse	6,152	16,000	(9,848)	38%
5280 Road			-	
5281 Road Operations		15,000	(15,000)	0%
5285 Snow Removal	13,741	16,000	(2,260)	86%
Total 5280 Road	13,741	31,000	(17,260)	44%
5330 Dam Operations			-	
5332 Maintenance		6,500	(6,500)	0%
5332 LCRF TBC				
Total 5330 Dam Operations	-	6,500	(6,500)	0%
5340 Water Operations			-	
5341 Quality Control & Lic Fees	10,723	23,000	(12,277)	47%
5342 Water Utilities	2,241	5,500	(3,259)	41%
5343 Repair & Maintenance		7,000	(7,000)	0%
Total 5340 Water Operations	12,964	35,500	(22,536)	37%
5350 Lakeshore Rental Payments	23,000	47,565	(24,565)	48%
5370 Bank charges	(20)		(20)	
7000 Income Tax Expense	906		906	
Total Expenses	65,092	268,415	(203,323)	24%
Net Operating Income	104,758	87,810	16,948	119%
Operating Only				
Revenues	126,730	270,924	(144,194)	47%
Expenses	65,092	268,415	(203,323)	24%
Net	61,638	2,509	59,129	2457%

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

	<u>Status</u>	<u>Total</u>		<u>Notes</u>
		<u>Apr 24 Actual</u>	<u>Budget - full year</u>	
<u>Income</u>				
Starting Balance 1/1/24		184,403	184,403	
4222 Restricted LCRF Assessments	Q1,Q2 - collected	37,438	74,876	
4223 Restricted LCRF New Member Fees		3,100	6,200	
4225 Restricted LCRF interest income		2,583	4,225	
Total LCRF Bank Balance 4/30/24		227,524	269,704	
<u>Spent 2024</u>				
Clubhouse drainage & doors		(2,423)		
		225,101		
Estimated Revenue remainder of 2024		41,538		
Estimated Funds Available for 2024		266,639		
<u>Approved Projects</u>				
Lake Study paid 2023		26,200	30,000	
Clubhouse Deck Refinishing		6,000	6,000	
Dredge Lake Permits		30,000	30,000	
Clubhouse drainage & doors	in process - carry over	11,138	17,000	17k approved, 8285 spent
Water System automation (2020 carryover)	20,000 approved 712 spent	19,288	19,288	
Water System back-up well project	not yet started	25,000	25,000	
Estimated Spend 2024		117,626		
Estimated Balance at year end		149,013	208,416	