

# Mount Kemble Lake Association

## Balance Sheet

	5/31/2024	12/31/2023	
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
100 Operating Bank Accounts	86,540	36,930	
1030 Contingency Bank Accounts	113,618	109,696	
200 LCRF Bank Accts	228,243	184,403	
<b>Total Bank Accounts</b>	<b>\$ 428,401</b>	<b>\$ 331,029</b>	
<b>Accounts Receivable</b>			
1231 Accounts Receivable - MKLA	-7,198	-10,032	prepaid bills
<b>Total Accounts Receivable</b>	<b>-\$ 7,198</b>	<b>-\$ 10,032</b>	
<b>Other Current Assets</b>			
1441 Undeposited Funds	900	8,258	
<b>Total Other Current Assets</b>	<b>\$ 900</b>	<b>\$ 8,258</b>	
<b>Total Current Assets</b>	<b>\$ 422,103</b>	<b>\$ 329,256</b>	
<b>Fixed Assets</b>			
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	
<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>\$ 1,265,903</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	5,225	0	
<b>Total Accounts Payable</b>	<b>\$ 5,225</b>	<b>\$ 0</b>	
<b>Total Current Liabilities</b>	<b>\$ 5,225</b>	<b>\$ 0</b>	
<b>Total Liabilities</b>	<b>\$ 5,225</b>	<b>\$ 0</b>	
<b>Equity</b>	1,173,056	1,268,367	
<b>Current Year Net Income</b>	87,622	-95,311	
<b>Total Equity</b>	<b>\$ 1,260,678</b>	<b>\$ 1,173,056</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,265,903</b>	<b>\$ 1,173,056</b>	

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

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

May-24

	Actual	Budget	Over (Under) Budget	% of Budget
<b>Income</b>				
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	2,000	3,600	(1,600)	56%
4250 Interest Income	2,222	3,000	(778)	74%
4225 Interest Income - LCRF	3,302	4,225	(923)	78%
4261 Misc Income				
4261.1 Late Fees	105	200	(95)	53%
4265 Snow Removal Rebate		4,000	(4,000)	0%
4300 4300 Boat Registration	50	1,400	(1,350)	4%
<b>Total 4261 Misc Income</b>	<b>155</b>	<b>5,600</b>	<b>(5,445)</b>	<b>0</b>
<b>Total Income</b>	<b>171,579</b>	<b>356,225</b>	<b>(184,646)</b>	<b>48%</b>
<b>Income for Operations</b>				
	<b>127,739</b>	<b>270,924</b>	<b>(143,185)</b>	<b>47%</b>
<b>Income for LCRF</b>				
	<b>43,840</b>	<b>85,301</b>	<b>(41,461)</b>	<b>51%</b>
<b>Gross Profit</b>				
	<b>171,579</b>	<b>356,225</b>	<b>(184,646)</b>	<b>48%</b>
<b>Expenses</b>				
5210 Administration			-	
5214 Professional Fees	6,103	7,000	(897)	87%
5215 Property Taxes	46	100	(54)	46%
5216 Insurance	1,063	31,500	(30,437)	3%
5217 Office Supplies & Misc.	769	750	19	102%
5218 Clubhouse Utilities	2,710	7,000	(4,290)	39%
5219 Community	892	2,000	(1,108)	45%
<b>Total 5210 Administration</b>	<b>11,583</b>	<b>48,350</b>	<b>(36,767)</b>	<b>24%</b>
5220 Beaches & Docks			-	
5221 Beach Operations	1,516	5,000	(3,484)	30%
5222 Repairs & Improvements		500	(500)	0%
5226 Water Analysis & Treatment	3,429	20,000	(16,571)	17%
<b>Total 5220 Beaches &amp; Docks</b>	<b>4,945</b>	<b>25,500</b>	<b>(20,555)</b>	<b>19%</b>
5250 Grounds			-	
5251 Grounds Operations	113	16,000	(15,887)	1%
5252 Tree Removal		20,000	(20,000)	0%
5254 Tennis Court	4,623	5,000	(377)	92%
5255 Fall Clean-up		17,000	(17,000)	0%
<b>Total 5250 Grounds</b>	<b>4,736</b>	<b>58,000</b>	<b>(53,264)</b>	<b>8%</b>
5270 Clubhouse			-	
5271 Clubhouse Operations	4,240	7,000	(2,760)	61%
5272 Clubhouse Repairs & Maint	3,547	9,000	(5,453)	39%
5273 Clubhouse TBC (see LCRF, not included in				
<b>Operating Expenses)</b>	<b>2,423</b>			
<b>Total 5270 Clubhouse</b>	<b>10,210</b>	<b>16,000</b>	<b>(5,790)</b>	<b>64%</b>
5280 Road			-	
5281 Road Operations	145	15,000	(14,855)	1%
5285 Snow Removal	13,741	16,000	(2,260)	86%
<b>Total 5280 Road</b>	<b>13,885</b>	<b>31,000</b>	<b>(17,115)</b>	<b>45%</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	12,009	23,000	(10,991)	52%
5342 Water Utilities	2,703	5,500	(2,797)	49%
5343 Repair & Maintenance		7,000	(7,000)	0%
<b>Total 5340 Water Operations</b>	<b>14,712</b>	<b>35,500</b>	<b>(20,788)</b>	<b>41%</b>
5350 Lakeshore Rental Payments	23,000	47,565	(24,565)	48%
5370 Bank charges	(20)		(20)	
7000 Income Tax Expense	906		906	
<b>Total Expenses</b>	<b>83,957</b>	<b>268,415</b>	<b>(184,458)</b>	<b>31%</b>
<b>Net Operating Income</b>	<b>87,622</b>	<b>87,810</b>	<b>(188)</b>	<b>100%</b>
<b>Operating Only</b>				
Revenues	127,739	270,924	(143,185)	47%
Expenses	81,534	268,415	(186,881)	30%
<b>Net</b>	<b>46,205</b>	<b>2,509</b>	<b>43,696</b>	<b>1842%</b>

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

	<u>Status</u>	<u>Total</u>		<u>Notes</u>
		<u>May 24 Actual</u>	<u>Budget - full year</u>	
<b><u>Income</u></b>				
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		3,302	4,225	
<b>Total LCRF Bank Balance 5/31/24</b>		<b>228,243</b>	<b>269,704</b>	
<b><u>Spent 2024</u></b>				
Clubhouse drainage & doors		(2,423)		
		<b>225,820</b>		
<b>Estimated Revenue remainder of 2024</b>		<b>41,538</b>		
<b>Estimated Funds Available for 2024</b>		<b>267,358</b>		
<b><u>Approved Projects (Remaining )</u></b>				
Clubhouse Deck Refinishing		6,000	6,000	
Dredge Lake Permits		30,000	30,000	
Clubhouse drainage & doors	in process - carry over	5,862	17,000	17k approved, 11,138 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	
<b>Estimated Spend 2024</b>		<b>86,150</b>		
<b>Estimated Balance at year end</b>		<b>181,208</b>	208,416	