

Mount Kemble Lake Association

Balance Sheet

	6/30/2024	12/31/2023	
ASSETS			
Current Assets			
Bank Accounts			
100 Operating Bank Accounts	50,235	36,930	
1030 Contingency Bank Accounts	114,017	109,696	
200 LCRF Bank Accts	221,929	184,403	
Total Bank Accounts	\$ 386,180	\$ 331,029	
Accounts Receivable			
1231 Accounts Receivable - MKLA	-8,098	-10,032	prepaid bills
Total Accounts Receivable	-\$ 8,098	-\$ 10,032	
Other Current Assets			
1441 Undeposited Funds	1,860	8,258	
Total Other Current Assets	\$ 1,860	\$ 8,258	
Total Current Assets	\$ 379,942	\$ 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	\$ 1,223,742	\$ 1,173,056	
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2411 Accounts Payable	8,651	0	
Total Accounts Payable	\$ 8,651	\$ 0	
Total Current Liabilities	\$ 8,651	\$ 0	
Total Liabilities	\$ 8,651	\$ 0	
Equity	1,173,056	1,268,367	
Current Year Net Income	42,035	-95,311	
Total Equity	\$ 1,215,090	\$ 1,173,056	
TOTAL LIABILITIES AND EQUITY	\$ 1,223,742	\$ 1,173,056	

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

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

Jun-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	2,450	3,600	(1,150)	68%
4250 Interest Income	2,679	3,000	(321)	89%
4225 Interest Income - LCRF	4,101	4,225	(125)	97%
4261 Misc Income				
4261.1 Late Fees	105	200	(95)	53%
4265 Snow Removal Rebate		4,000	(4,000)	0%
4300 4300 Boat Registration	70	1,400	(1,330)	5%
Total 4261 Misc Income	175	5,600	(5,425)	0
Total Income	173,304	356,225	(182,921)	49%
Income for Operations				
	128,666	270,924	(142,258)	47%
Income for LCRF				
	44,639	85,301	(40,663)	52%
Gross Profit				
	173,304	356,225	(182,921)	49%
Expenses				
5210 Administration			-	
5214 Professional Fees	6,364	7,000	(636)	91%
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	2,813	7,000	(4,187)	40%
5219 Community	893	2,000	(1,107)	45%
Total 5210 Administration	11,949	48,350	(36,401)	25%
5220 Beaches & Docks			-	
5221 Beach Operations	2,003	5,000	(2,997)	40%
5222 Repairs & Improvements		500	(500)	0%
5226 Water Analysis & Treatment	6,286	20,000	(13,714)	31%
Total 5220 Beaches & Docks	8,289	25,500	(17,211)	33%
5250 Grounds			-	
5251 Grounds Operations	1,833	16,000	(14,167)	11%
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%
Total 5250 Grounds	6,456	58,000	(51,544)	11%
5270 Clubhouse			-	
5271 Clubhouse Operations	5,157	7,000	(1,843)	74%
5272 Clubhouse Repairs & Maint	7,989	9,000	(1,011)	89%
5273 Clubhouse TBC (see LCRF, not included in				
Operating Expenses)	7,113			
Total 5270 Clubhouse	20,258	16,000	4,258	127%
5280 Road			-	
5281 Road Operations	3,093	15,000	(11,907)	21%
5285 Snow Removal	13,741	16,000	(2,260)	86%
Total 5280 Road	16,834	31,000	(14,166)	54%
5330 Dam Operations			-	
5332 Maintenance	1,000	6,500	(5,500)	15%
5332 LCRF TBC				
Total 5330 Dam Operations	1,000	6,500	(5,500)	15%
5340 Water Operations			-	
5341 Quality Control & Lic Fees	12,765	23,000	(10,235)	56%
5342 Water Utilities	2,729	5,500	(2,771)	50%
5343 Repair & Maintenance	27,968	7,000	20,968	400%
Total 5340 Water Operations	43,462	35,500	7,962	122%
5350 Lakeshore Rental Payments	23,000	47,565	(24,565)	48%
5370 Bank charges	(20)		(20)	
7000 Income Tax Expense	906		906	
Total Expenses	132,134	268,415	(136,281)	49%
Net Operating Income	41,170	87,810	(46,640)	47%
Operating Only				
Revenues	128,666	270,924	(142,258)	47%
Expenses	125,021	268,415	(143,394)	47%
Net	3,645	2,509	1,136	145%

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

	<u>Status</u>	<u>Total</u>		<u>Notes</u>
		<u>Jun 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		4,101	4,225	
Total LCRF Bank Additions		229,042	269,704	
<u>Spent 2024</u>				
Clubhouse drainage & doors	completed	(7,113)		
Total LCRF Bank Balance 6/30/24		221,929		
Estimated Revenue remainder of 2024		41,538		
Estimated Funds Available for 2024		263,467		
<u>Approved Projects (Remaining)</u>				
Dredge Lake Permits		30,000	30,000	
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		74,288	74,288	
Estimated Balance at year end		189,179	225,416	