

# Mount Kemble Lake Association

## Balance Sheet

	8/31/2024	12/31/2023	
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
100 Operating Bank Accounts	62,020	36,930	
1030 Contingency Bank Accounts	114,828	109,696	
200 LCRF Bank Accts	241,973	184,403	
<b>Total Bank Accounts</b>	<b>\$ 418,821</b>	<b>\$ 331,029</b>	
<b>Accounts Receivable</b>			
1231 Accounts Receivable - MKLA	-1,703	-10,032	prepaid bills
<b>Total Accounts Receivable</b>	<b>-\$ 1,703</b>	<b>-\$ 10,032</b>	
<b>Other Current Assets</b>			
1441 Undeposited Funds	1,060	8,258	Payments rec'd, not deposited
<b>Total Other Current Assets</b>	<b>\$ 1,060</b>	<b>\$ 8,258</b>	
<b>Total Current Assets</b>	<b>\$ 418,177</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>\$ 1,261,977</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	2,070	0	
<b>Total Accounts Payable</b>	<b>\$ 2,070</b>	<b>\$ 0</b>	
<b>Total Current Liabilities</b>	<b>\$ 2,070</b>	<b>\$ 0</b>	
<b>Total Liabilities</b>	<b>\$ 2,070</b>	<b>\$ 0</b>	
<b>Equity</b>	1,173,056	1,268,367	
Current Year Net Income	86,851	-95,311	
<b>Total Equity</b>	<b>\$ 1,259,907</b>	<b>\$ 1,173,056</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,261,977</b>	<b>\$ 1,173,056</b>	

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

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

Aug-24

	Actual	Budget	Over (Under) Budget	% of Budget
<b>Income</b>				
4211 MKLA Base Dues - Operating Portion	191,043	258,724	(67,681)	74%
4211 MKLA Base Dues - LCRF Portion	56,157	74,876	(18,719)	75%
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	3,530	3,000	530	118%
4225 Interest Income - LCRF	5,637	4,225	1,412	133%
4261 Misc Income				
4261.1 Late Fees	210	200	10	105%
4265 Snow Removal Rebate	11,220	4,000	7,220	280%
4300 4300 Boat Registration	90	1,400	(1,310)	6%
<b>Total 4261 Misc Income</b>	<b>11,520</b>	<b>5,600</b>	<b>5,920</b>	<b>2</b>
<b>Total Income</b>	<b>273,437</b>	<b>356,225</b>	<b>(82,788)</b>	<b>77%</b>
<b>Income for Operations</b>	<b>208,543</b>	<b>270,924</b>	<b>(62,381)</b>	<b>77%</b>
<b>Income for LCRF</b>	<b>64,894</b>	<b>85,301</b>	<b>(20,407)</b>	<b>76%</b>
<b>Gross Profit</b>	<b>273,437</b>	<b>356,225</b>	<b>(82,788)</b>	<b>77%</b>
<b>Expenses</b>				
5210 Administration			-	
5214 Professional Fees	6,364	7,000	(636)	91%
5215 Property Taxes	71	100	(29)	71%
5216 Insurance	31,708	31,500	208	101%
5217 Office Supplies & Misc.	1,115	750	365	149%
5218 Clubhouse Utilities	4,152	7,000	(2,848)	59%
5219 Community	909	2,000	(1,091)	45%
<b>Total 5210 Administration</b>	<b>44,320</b>	<b>48,350</b>	<b>(4,030)</b>	<b>92%</b>
5220 Beaches & Docks			-	
5221 Beach Operations	5,963	5,000	963	119%
5222 Repairs & Improvements		500	(500)	0%
5226 Water Analysis & Treatment	7,715	20,000	(12,285)	39%
<b>Total 5220 Beaches &amp; Docks</b>	<b>13,678</b>	<b>25,500</b>	<b>(11,822)</b>	<b>54%</b>
5250 Grounds			-	
5251 Grounds Operations	9,800	16,000	(6,200)	61%
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>14,423</b>	<b>58,000</b>	<b>(43,577)</b>	<b>25%</b>
5270 Clubhouse			-	
5271 Clubhouse Operations	7,891	7,000	891	113%
5272 Clubhouse Repairs & Maint	8,036	9,000	(964)	89%
5273 Clubhouse TBC (see LCRF, not included in Operating Expenses)	7,113			
<b>Total 5270 Clubhouse</b>	<b>23,040</b>	<b>16,000</b>	<b>7,040</b>	<b>144%</b>
5280 Road			-	
5281 Road Operations	8,958	15,000	(6,042)	60%
5285 Snow Removal	13,741	16,000	(2,260)	86%
<b>Total 5280 Road</b>	<b>22,698</b>	<b>31,000</b>	<b>(8,302)</b>	<b>73%</b>
5330 Dam Operations			-	
5332 Maintenance	1,000	6,500	(5,500)	15%
5332 LCRF TBC				
<b>Total 5330 Dam Operations</b>	<b>1,000</b>	<b>6,500</b>	<b>(5,500)</b>	<b>15%</b>
5340 Water Operations			-	
5341 Quality Control & Lic Fees	16,077	23,000	(6,923)	70%
5342 Water Utilities	4,124	5,500	(1,376)	75%
5343 Repair & Maintenance	23,319	7,000	16,319	333%
<b>Total 5340 Water Operations</b>	<b>43,520</b>	<b>35,500</b>	<b>8,020</b>	<b>123%</b>
5350 Lakeshore Rental Payments	23,000	47,565	(24,565)	48%
5370 Bank charges	-		-	
7000 Income Tax Expense	906		906	
<b>Total Expenses</b>	<b>186,586</b>	<b>268,415</b>	<b>(81,829)</b>	<b>70%</b>
<b>Net Operating Income</b>	<b>86,851</b>	<b>87,810</b>	<b>(959)</b>	<b>99%</b>
<b>Operating Only</b>				
Revenues	208,543	270,924	(62,381)	77%
Expenses	179,473	268,415	(88,942)	67%
<b>Net</b>	<b>29,070</b>	<b>2,509</b>	<b>26,561</b>	<b>1159%</b>

**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>	
<b><u>Income</u></b>				
Starting Balance 1/1/24		184,403	184,403	
4222 Restricted LCRF Assessments	Q1,Q2, Q3 - collected	56,157	74,876	
4223 Restricted LCRF New Member Fees		3,100	6,200	
4225 Restricted LCRF interest income		5,637	4,225	
<b>Total LCRF Bank Additions</b>		<b>249,298</b>	<b>269,704</b>	
<b><u>Spent 2024</u></b>				
Clubhouse drainage & doors	completed	(7,113)		
<b>Total LCRF Bank Balance 8/31/24</b>		<b>242,185</b>		
<b>Estimated Revenue remainder of 2024</b>		<b>22,819</b>		
<b>Estimated Funds Available for 2024</b>		<b>265,004</b>		
<b><u>Approved Projects (Remaining )</u></b>				
Dredge Lake Permits		<b>30,000</b>	30,000	
Water System automation (2020 carryover)	20,000 approved 712 spent	<b>19,288</b>	19,288	
Water System back-up well project	not yet started	<b>25,000</b>	25,000	
<b>Estimated Spend 2024</b>		<b>74,288</b>	<b>74,288</b>	
<b>Estimated Balance at year end</b>		<b>190,716</b>	225,416	