

Mount Kemble Lake Association Balance Sheet

	10/31/2024	12/31/2023
ASSETS		
Current Assets		
Bank Accounts		
100 Operating Bank Accounts	46,822	36,930
1030 Contingency Bank Accounts	114,974	109,696
200 LCRF Bank Accts	262,474	184,403
Total Bank Accounts	\$ 424,271	\$ 331,029
Accounts Receivable		
1231 Accounts Receivable - MKLA	3,717	-10,032
Total Accounts Receivable	\$ 3,717	-\$ 10,032
Other Current Assets		
1441 Undeposited Funds	12,600	8,258
Total Other Current Assets	\$ 12,600	\$ 8,258
Total Current Assets	\$ 440,587	\$ 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	\$ 1,284,387	\$ 1,173,056
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2411 Accounts Payable	3,763	0
Total Accounts Payable	\$ 3,763	\$ 0
Total Current Liabilities	\$ 3,763	\$ 0
Total Liabilities	\$ 3,763	\$ 0
Equity		
Equity	1,173,056	1,268,367
Current Year Net Income	107,568	-95,311
Total Equity	\$ 1,280,624	\$ 1,173,056
TOTAL LIABILITIES AND EQUITY	\$ 1,284,387	\$ 1,173,056

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

Oct-24

	Actual	Budget	Over (Under) Budget	% of Budget
Income				
4211 MKLA Base Dues - Operating Portion	258,720	258,724	(4)	100%
4211 MKLA Base Dues - LCRF Portion	74,880	74,876	4	100%
4223 New Member Fees (LCRF)	6,700	6,200	500	108%
4241 Clubhouse Private Rentals	2,900	3,600	(700)	81%
4250 Interest Income	3,758	3,000	758	125%
4225 Interest Income - LCRF	7,208	4,225	2,983	171%
4261 Misc Income				
4261.1 Late Fees	315	200	115	158%
4265 Snow Removal Rebate	11,220	4,000	7,220	280%
4300 4300 Boat Registration	110	1,400	(1,290)	8%
Total 4261 Misc Income	11,645	5,600	6,045	2
Total Income	365,811	356,225	9,586	103%
Income for Operations	277,023	270,924	6,099	102%
Income for LCRF	88,788	85,301	3,487	104%
Gross Profit	365,811	356,225	9,586	103%
Expenses				
5210 Administration				
5214 Professional Fees	6,364	7,000	(636)	91%
5215 Property Taxes	96	100	(4)	96%
5216 Insurance	31,708	31,500	208	101%
5217 Office Supplies & Misc.	1,328	750	578	177%
5218 Clubhouse Utilities	4,899	7,000	(2,101)	70%
5219 Community	915	2,000	(1,085)	46%
Total 5210 Administration	45,309	48,350	(3,041)	94%
5220 Beaches & Docks				
5221 Beach Operations	6,100	5,000	1,100	122%
5222 Repairs & Improvements	-	500	(500)	0%
5226 Water Analysis & Treatment	9,720	20,000	(10,280)	49%
Total 5220 Beaches & Docks	15,820	25,500	(9,680)	62%
5250 Grounds				
5251 Grounds Operations	14,972	16,000	(1,028)	94%
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	19,595	58,000	(38,405)	34%
5270 Clubhouse				
5271 Clubhouse Operations	10,171	7,000	3,171	145%
5272 Clubhouse Repairs & Maint	9,398	9,000	398	104%
5273 Clubhouse TBC (see LCRF, not included in				
Operating Expenses)	7,213	-	7,213	
Total 5270 Clubhouse	26,782	16,000	10,782	167%
5280 Road				
5281 Road Operations	14,260	15,000	(740)	95%
5285 Snow Removal	13,741	16,000	(2,260)	86%
Total 5280 Road	28,001	31,000	(2,999)	90%
5330 Dam Operations				
5332 Maintenance	4,850	6,500	(1,650)	75%
5332 LCRF TBC				
Total 5330 Dam Operations	4,850	6,500	(1,650)	75%
5340 Water Operations				
5341 Quality Control & Lic Fees	16,077	23,000	(6,923)	70%
5342 Water Utilities	5,087	5,500	(413)	92%
5343 Repair & Maintenance	32,520	7,000	25,520	465%
5349 Water TBC	16,487	-	16,487	
Total 5340 Water Operations	70,172	35,500	34,672	198%
5350 Lakeshore Rental Payments	46,783	47,565	(782)	98%
5370 Bank charges	25	-	25	
7000 Income Tax Expense	906	-	906	
Total Expenses	258,243	268,415	(10,172)	96%
Net Operating Income	107,568	87,810	19,758	123%
Operating Only				
Revenues	277,023	270,924	6,099	102%
Expenses	234,543	268,415	(33,872)	87%
Net	42,480	2,509	39,971	1693%

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

	<u>Status</u>	<u>Total</u>		<u>Notes</u>
		<u>Oct 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, Q3, Q4 - collected	74,876	74,876	
4223 Restricted LCRF New Member Fees		6,700	6,200	
4225 Restricted LCRF interest income		7,208	4,225	
Total LCRF Bank Additions		273,187	269,704	
<u>Spent 2024</u>				
Clubhouse drainage & doors	completed	(7,113)		
EWRA Well #5 Consultation	in process	(16,448)		
Total LCRF Bank Balance 10/31/24		249,627		
Estimated Revenue remainder of 2024		4,100		
Estimated Funds Available for 2024		253,727		
<u>Approved Projects (Remaining) to be spent</u>		Estimate for 2024		
Dredge Lake Permits		-	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	18,000	25,000	
Estimated Spend 2024		37,288	74,288	
Estimated Balance at year end		216,439		