

Mount Kemble Lake Association Balance Sheet

	12/31/2024	12/31/2023
ASSETS		
Current Assets		
Bank Accounts		
100 Operating Bank Accounts	39,793	36,930
1030 Contingency Bank Accounts	115,270	109,696
200 LCRF Bank Accts	234,428	184,403
Total Bank Accounts	\$ 389,490	\$ 331,029
Accounts Receivable		
1231 Accounts Receivable - MKLA	2,300	-10,032
Total Accounts Receivable	\$ 2,300	-\$ 10,032
Other Current Assets		
1441 Undeposited Funds	-5,400	8,258
Total Other Current Assets	-\$ 5,400	\$ 8,258
Total Current Assets	\$ 386,390	\$ 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	\$ 1,230,190	\$ 1,173,056
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2411 Accounts Payable	260	0
Total Accounts Payable	\$ 260	\$ 0
Total Current Liabilities	\$ 260	\$ 0
Total Liabilities	\$ 260	\$ 0
Equity	1,173,055	1,268,367
Current Year Net Income	56,875	-95,311
Total Equity	\$ 1,229,930	\$ 1,173,056
TOTAL LIABILITIES AND EQUITY	\$ 1,230,190	\$ 1,173,056

Note: Dam Loan Debt recorded on Lakeshore books - Nov 24 balance is 46,861

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

Dec-24

	Actual	Budget	Over (Under) Budget	% of Budget
Income				
4211 MKLA Base Dues - Operating Portion	259,978	258,724	1,254	100%
4211 MKLA Base Dues - LCRF Portion	74,880	74,876	4	100%
4223 New Member Fees (LCRF)	10,300	6,200	4,100	166%
4241 Clubhouse Private Rentals	3,050	3,600	(550)	85%
4250 Interest Income	4,085	3,000	1,085	136%
4225 Interest Income - LCRF	8,651	4,225	4,426	205%
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	372,589	356,225	16,364	105%
Income for Operations	278,758	270,924	7,834	103%
Income for LCRF	93,831	85,301	8,530	110%
Gross Profit	372,589	356,225	16,364	105%
Expenses				
5210 Administration				
5214 Professional Fees	7,138	7,000	138	102%
5215 Property Taxes	96	100	(4)	96%
5216 Insurance	31,708	31,500	208	101%
5217 Office Supplies & Misc.	1,400	750	650	187%
5218 Clubhouse Utilities	11,314	7,000	4,314	162%
5219 Community	3,295	2,000	1,295	165%
Total 5210 Administration	54,949	48,350	6,599	114%
5220 Beaches & Docks				
5221 Beach Operations	6,396	5,000	1,396	128%
5222 Repairs & Improvements	-	500	(500)	0%
5226 Water Analysis & Treatment	16,069	20,000	(3,931)	80%
Total 5220 Beaches & Docks	22,465	25,500	(3,035)	88%
5250 Grounds				
5251 Grounds Operations	6,789	16,000	(9,211)	42%
5252 Tree Removal	4,512	20,000	(15,488)	23%
5254 Tennis Court	4,623	5,000	(377)	92%
5255 Fall & Spring Clean-up	16,724	17,000	(276)	98%
5256 Lawn Cutting	6,939	-	6,939	
Total 5250 Grounds	39,587	58,000	(18,413)	68%
5270 Clubhouse				
5271 Clubhouse Operations	6,574	7,000	(426)	94%
5272 Clubhouse Repairs & Maint	4,893	9,000	(4,107)	54%
5273 Clubhouse TBC (see LCRF, not included in Operating Expenses)	11,425	-	11,425	
Total 5270 Clubhouse	22,892	16,000	6,892	143%
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	5,578	6,500	(922)	86%
5332 LCRF TBC				
Total 5330 Dam Operations	5,578	6,500	(922)	86%
5340 Water Operations				
5341 Quality Control & Lic Fees	22,367	23,000	(634)	97%
5342 Water Utilities	5,882	5,500	382	107%
5343 Repair & Maintenance	29,795	7,000	22,795	426%
5349 Water TBC	36,490	-	36,490	
Total 5340 Water Operations	94,533	35,500	59,033	266%
5350 Lakeshore Rental Payments	46,783	47,565	(782)	98%
5370 Bank charges	20	-	20	
7000 Income Tax Expense	906	-	906	
Total Expenses	315,714	268,415	47,299	118%
Net Operating Income	56,875	87,810	(30,935)	65%
Operating Only				
Revenues	278,758	270,924	7,834	103%
Expenses	267,800	268,415	(615)	100%
Net	10,958	2,509	8,449	437%

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

		<u>Dec24 Actual</u>	<u>Budget - full year</u>	<u>Total</u>	
	<u>Status</u>				<u>Notes</u>
<u>Income</u>					
Starting Balance 1/1/24		184,403		184,403	
4222 Restricted LCRF Assessments	Q1,Q2, Q3, Q4 - collected	74,880		74,876	
4223 Restricted LCRF New Member Fees		10,300		6,200	
4225 Restricted LCRF interest income		8,651		4,225	
Total LCRF Bank Additions		278,235		269,704	
<u>Spent 2024</u>					
Clubhouse drainage, doors, deck and windows	completed	(11,425)			
EWRA Well #5 Consultation	in process	(36,490)			
Total LCRF Bank Balance 12/31/24		230,320			
Estimated Revenue remainder of 2024		-			
Estimated Funds Available for 2024		230,320			
<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	
Estimated Spend 2024		19,288		49,288	
Estimated Balance at year end		211,032			