

Mount Kemble Lake Combined
Cash Revenues & Expenses
Actual Year Ended December 31, 2009 and Budgeted December 31, 2010

Revenues	Budget	Actual	Budget
Operating Revenues	<u>2009</u>	<u>2009</u>	<u>2010</u>
Association Dues	\$ 150,400	\$ 155,250	\$ 152,000
Country Club Rental	4,000	5,089	3,000
Interest	3,000	3,749	1,000
Other Income	1,000	14,659	2,000
Association Operating Revenues	<u>158,400</u>	<u>178,747</u>	<u>158,000</u>
Restricted Revenues			
Dredging Dues Assessment	23,450	23,783	23,750
Association Reserve Revenues	<u>23,450</u>	<u>23,783</u>	<u>23,750</u>
Total Association Revenues	<u>\$ 181,850</u>	<u>\$ 202,530</u>	<u>\$ 181,750</u>
Lakeshore Dues	94,520	95,000	104,500
Interest & Other	2,000	4,869	-
Lakeshore Operating Revenues	<u>96,520</u>	<u>99,869</u>	<u>104,500</u>
Combined Revenues	<u>\$ 278,370</u>	<u>\$ 302,399</u>	<u>\$ 286,250</u>
Expenses			
Operating Expenses			
Association Administration	41,000	56,449	41,000
Beaches & Docks	10,000	6,327	10,000
Grounds	16,500	29,110	16,500
Housekeeping	5,000	3,564	5,000
Maintenance (Clubhouse)	8,000	14,254	8,000
Roads	17,000	20,043	17,000
Association Operating Expenses	<u>97,500</u>	<u>129,746</u>	<u>97,500</u>
Lakeshore Administration	18,900	12,446	13,000
Water and Dam Operations	31,000	33,009	31,000
Real Estate and Other Taxes	40,000	38,037	40,000
Lakeshore Operating Expenses	<u>89,900</u>	<u>83,492</u>	<u>84,000</u>
Combined Operating Expenses	<u>\$ 187,400</u>	<u>\$ 213,239</u>	<u>\$ 181,500</u>
Non Operating Payments			
Income Taxes	0	2,523	2,500
Loan - Roads	36,000	35,619	36,000
Loan - Lake Dredge	47,564	47,565	47,565
Combined Loan Payments	<u>83,564</u>	<u>85,707</u>	<u>86,065</u>
Total Combined Expenses	<u>270,964</u>	<u>298,945</u>	<u>267,565</u>
Net Revenues less Expenses	<u>\$ 7,406</u>	<u>\$ 3,454</u>	<u>\$ 18,685</u>
Capital Purchases & Reserve Adjustments			
Road Repairs	-	(25,780)	-
Clubhouse Equipment	(10,000)	(1,600)	-
Prior Years' Reserves/Other	(10,400)	(4,641)	(20,000)
Lakeshore	-	(10,641)	(10,000)
Total Cash Adjustments	<u>\$ (20,400)</u>	<u>\$ (42,661)</u>	<u>\$ (30,000)</u>
Cash on Hand Beginning of Year	<u>\$ 176,496</u>	<u>\$ 175,960</u>	<u>\$ 136,752</u>
Net Income	7,406	3,454	18,685
Reserves Adjustments	(20,400)	(42,661)	(30,000)
Net Decrease in Cash	<u>(12,994)</u>	<u>(39,208)</u>	<u>(11,315)</u>
Cash on Hand End of Year	<u>\$ 163,502</u>	<u>\$ 136,752</u>	<u>\$ 125,437</u>
Cash on Hand December 31			
Checking	100,000	52,023	50,000
Money Market	63,502	84,729	75,437
Total Cash	<u>\$ 163,502</u>	<u>\$ 136,752</u>	<u>\$ 125,437</u>
Combined Reserve Account Balances	<u>Projected</u>	<u>Actual</u>	<u>Projected</u>
	<u>31-Dec-09</u>	<u>31-Dec-09</u>	<u>31-Dec-10</u>
Clubhouse Reserve	25,000	22,057	22,057
Detention Dredge	12,000	6,000	-
Dredging Assessment	42,000	42,070	42,037
Water System Repairs	50,000	50,000	50,000
Contingency Reserve	34,502	25,159	25,159
Totals	<u>\$ 163,502</u>	<u>\$ 145,286</u>	<u>\$ 139,254</u>