

Mount Kemble Lake Combined
 Summary Revenues & Expenditures
 Actual Year Ended December 31, 2010 and 2009 and Budgeted December 31, 2010 and 2011

Revenues	Actual 2009	Budget 2010	Actual 2010	Budget 2011
Operating Revenues				
Association Dues	\$ 155,250	\$ 152,000	\$ 152,600	\$ 152,600
Country Club Rental	5,089	3,000	2,600	3,000
Interest	3,776	1,000	3,553	1,000
Other Income	14,659	2,000	13,690	2,000
Association Operating Revenues	178,774	158,000	172,443	158,600
Restricted Revenues				
Dredging Dues Assessment	23,625	23,750	23,782	23,782
Total Association Revenues	\$ 202,399	\$ 181,750	\$ 196,225	\$ 182,382
Lakeshore Dues	95,000	104,500	95,000	118,750
Interest & Other	4,999	-	13,633	-
Lakeshore Operating Revenues	99,999	104,500	108,633	118,750
Combined Revenues	\$ 302,399	\$ 286,250	\$ 304,859	\$ 301,132
Expenses				
Operating Expenses				
Association Administration	56,449	41,000	24,023	30,620
Beaches & Docks	6,327	10,000	7,470	10,000
Grounds	29,110	16,500	13,411	16,500
Housekeeping	3,564	5,000	3,466	5,000
Maintenance (Clubhouse)	14,254	8,000	5,863	8,000
Roads	20,043	17,000	19,800	15,000
Association Operating Expenses	129,746	97,500	74,033	85,120
Lakeshore Administration	12,418	13,000	8,356	10,740
Water and Dam Operations	33,009	31,000	17,245	24,200
Real Estate and Other Taxes	38,037	40,000	37,067	37,200
Lakeshore Operating Expenses	83,465	84,000	62,667	72,140
Combined Operating Expenses	\$ 213,211	\$ 181,500	\$ 136,700	\$ 157,260
Non Operating Payments				
Income Taxes	2,523	2,500	675	1,000
Loan - Roads Principal	25,459	36,000	28,164	30,000
Loan - Roads Interest	10,159	-	7,439	5,600
Loan - Lake Dredge Principal	34,082	-	34,767	35,466
Loan - Lake Dredge Interest	13,483	47,565	12,798	12,099
Combined Loan Payments	85,707	86,065	83,843	84,165
Total Combined Spending	298,917	267,565	220,542	241,425
Net Revenues less Operating Spending	\$ 3,481	\$ 18,685	\$ 84,316	\$ 59,707
Capital Purchases & Reserve Adjustments				
Road Repairs	(25,780)	-	-	-
Dock	-	-	(5,762)	-
Clubhouse Equipment	(1,600)	-	-	-
Prior Years' Reserves/Other	(4,659)	(20,000)	(46,413)	(20,000)
Lakeshore	(10,641)	(10,000)	(31,305)	(10,000)
Total Cash Adjustments	\$ (42,679)	\$ (30,000)	\$ (83,480)	\$ (30,000)
Cash on Hand Beginning of Year	\$ 175,960	\$ 136,762	\$ 136,762	\$ 137,598
Net Spending	3,481	18,685	84,316	59,707
Reserves Adjustments	(42,679)	(30,000)	(83,480)	(30,000)
Net (Decrease) Increase in Cash	(39,198)	(11,315)	836	29,707
Cash on Hand End of Year	\$ 136,762	\$ 125,447	\$ 137,598	\$ 167,305
Cash on Hand December 31				
Checking	52,033	50,000	36,418	50,000
Money Market	84,729	75,447	101,510	117,305
Total Cash	\$ 136,762	\$ 125,447	\$ 137,928	\$ 167,305
Combined Reserve Account Balances	Actual 31-Dec-09	Projected 31-Dec-10	Actual 31-Dec-10	Projected 31-Dec-11
Clubhouse Reserve	22,000	22,057	22,057	22,057
Detention Dredge	6,000	-	-	4,000
Dredging Assessment	42,070	42,037	42,037	42,005
Water System Repairs (Memo)	50,000	50,000	50,000	50,000
Contingency Reserve	25,217	25,159	25,159	25,159
Totals	\$ 145,287	\$ 139,254	\$ 139,254	\$ 143,221