

Mount Kemble Lake

Bank Balances & Reserve Liability Accts

Account #	Account	Balance
1200	CASH	4.06
1201	Somerset Hills Checking	8,411.76
1202	MKLA savings (WF '7423)	2,751.85
1203	MKLA Checking (WF '4269)	23,218.27
1204	MKLA ING Contingency	100,536.54
1205	MKLA LCRF	96,642.47
1300	Lakeshore Checking (WF '6596)	16,537.96
1301	Lakeshore Ing Savings	14,139.98
1302	Lakeshore MM (WF '7554)	945.88
		\$ 263,188.77
2280	Reserves	
2281	Reserves:Contingency Reserve	-97,216.83
2282	Reserves:LCRF	-108,337.93
		\$ (205,554.76)

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Mount Kemble Lake

Budget vs. Actuals: MKLA Budget - FY13 P&L

January - December 2013

	Total		
	Actual	Budget	Remaining
Income			
4211 Dues - MKLA	79,073.03	232,800.00	153,726.97
4221 Interest Income	352.23	200.00	-152.23
4241 Clubhouse Private Rentals	1,938.00	1,200.00	-738.00
4261 Misc Income	4,276.46	0.00	-4,276.46
4262 Intercompany payments			0.00
4262.5 Dam Reserve Reversal	11,891.26	24,000.00	12,108.74
Total 4262 Intercompany payments	\$ 11,891.26	\$ 24,000.00	\$ 12,108.74
Total 4261 Misc Income	\$ 16,167.72	\$ 24,000.00	\$ 7,832.28
4270 Capital Adjustments			0.00
4271 Tax Savings into LCRF	-16,608.00	-33,280.00	-16,672.00
4272 LCRF cash reversal	0.00	128,000.00	128,000.00
Total 4270 Capital Adjustments	-\$ 16,608.00	\$ 94,720.00	\$ 111,328.00
4311 Dues-Lakeshore			0.00
Total Income	\$ 80,922.98	\$ 352,920.00	\$ 271,997.02
Gross Profit	\$ 80,922.98	\$ 352,920.00	\$ 271,997.02
Expenses			
5210 Administration - Combined			0.00
5211 Administration	402.50	1,200.00	797.50
5212 Bank Charges	6.00		-6.00
5214 Professional Fees	140.36	2,000.00	1,859.64
5215 Property Taxes	2,283.58	4,600.00	2,316.42
5216 Insurance	6,341.51	28,700.00	22,358.49
5217 Office Supplies & Misc.	767.06	1,500.00	732.94
5218 Utilities	3,092.95	4,800.00	1,707.05
5219 Community	1,858.06	1,500.00	-358.06
Total 5210 Administration - Combined	\$ 14,892.02	\$ 44,300.00	\$ 29,407.98
5220 Beaches, Docks & Dam			0.00
5221 Beach Operations	216.03	500.00	283.97
5222 Repairs & Improvements		2,000.00	2,000.00
5226 Water Analysis & Treatment	915.00	11,500.00	10,585.00
Total 5220 Beaches, Docks & Dam	\$ 1,131.03	\$ 14,000.00	\$ 12,868.97
5230 Lakeshore Rental Payments	25,000.00	50,000.00	25,000.00
5250 Grounds			0.00
5251 Grounds Operations	12,473.51	20,700.00	8,226.49
5254 Tennis Court	3,727.06	4,000.00	272.94
Total 5250 Grounds	\$ 16,200.57	\$ 24,700.00	\$ 8,499.43
5270 Clubhouse			0.00
5271 Clubhouse Operations	2,175.03	5,400.00	3,224.97
5272 Clubhouse Repairs & Maint	1,992.91	7,000.00	5,007.09
Total 5270 Clubhouse	\$ 4,167.94	\$ 12,400.00	\$ 8,232.06
5280 Road			0.00
5281 Road Operations	240.03	13,000.00	12,759.97
5285 Snow Removal	7,688.49	12,000.00	4,311.51
5289 Roads TBC	56,713.38	43,000.00	-13,713.38
Total 5280 Road	\$ 64,641.90	\$ 68,000.00	\$ 3,358.10
5330 Dam Operations			0.00
5332 Maintenance		8,500.00	8,500.00
5339 Dam TBC		50,000.00	50,000.00
Total 5330 Dam Operations	\$ 0.00	\$ 58,500.00	\$ 58,500.00
5340 Water Operations	117.15		-117.15
5341 Quality Control & Lic Fees	6,284.56	19,000.00	12,715.44
5342 Water Utilities	2,150.41	5,000.00	2,849.59
5343 Repair & Maintenance		3,000.00	3,000.00
5344 Agra discount	-90.00		90.00
5349 Water TBC		35,000.00	35,000.00
Total 5340 Water Operations	\$ 8,462.12	\$ 62,000.00	\$ 53,537.88
Total Expenses	\$ 134,495.58	\$ 333,900.00	\$ 199,404.42
Net Operating Income	-\$ 53,572.60	\$ 19,020.00	\$ 72,592.60
Other Expenses			
5292 Interest Expense	757.56	1,800.00	1,042.44
5393 Depreciation		30,000.00	30,000.00
7000 Income Tax Expense		500.00	500.00
Total Other Expenses	\$ 757.56	\$ 32,300.00	\$ 31,542.44
Net Other Income	-\$ 757.56	\$ 32,300.00	-\$ 31,542.44
Net Income	-\$ 54,330.16	\$ 13,280.00	\$ 41,050.16

Mount Kemble Lake
Transactions over \$1000
May 1 - June 7, 2013

Date	Vendor	Memo/Description	Amount
06/06/2013	Edward Merton Paving & Excavating Company	Elm & by beach	-56,713.38
05/20/2013	Reis Tennis Services		-3,727.06
06/01/2013	Somerset Hills Bank	monthly road loan pmt	-2,968.24
05/01/2013	Somerset Hills Bank	monthly road loan pmt	-2,968.24
05/20/2013	CW Backshall Landscaping, Inc.		-1,138.58

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A/R Aging Summary

As of June 6, 2013

	<u>Current</u>	<u>1 - 30</u>	<u>31and over</u>	<u>Total</u>
TOTAL	\$ 68,684.24	-\$ 720.56	\$ 3,031.53	\$ 70,995.21

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