

Mount Kemble Lake

Bank Balances & Reserve Liability Accts

Account No.	Account	Balance
1200	CASH	4.06
1201	Somerset Hills Checking	1,534.81
1202	MKLA savings (WF '7423)	2,754.25
1203	MKLA Checking (WF '4269)	65,394.42
	lakeshore Checking	
	Lakeshore Savings	
	Lakeshore ING	10,013.80
	Total Operating Cash on Hand	\$79,701.34
RESERVES:		
1204	MKLA ING Contingency	100,011.93
1205	MKLA LCRF	130,014.54
	Total Reserves in Bank	230,026.47
2280	Total Reserves on Balance Sheet	-235,877.24
2281	Reserves:Contingency Reserve	-100,370.63
2282	Reserves:LCRF	-135,506.61

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

January - December 2013

	Total		
	Actual	Budget	Remaining
Income			
4211 Dues - MKLA	\$ 230,895.53	\$ 232,800.00	\$ 1,904.47
4221 Interest Income	\$ 1,341.06	\$ 200.00	\$ (1,141.06)
4241 Clubhouse Private Rentals	\$ 1,500.00	\$ 1,200.00	\$ (300.00)
4261 Misc Income	\$ 5,793.46	\$ -	\$ (5,793.46)
4262 Intercompany payments			\$ -
4262.5 Dam Reserve Reversal	\$ 23,782.52	\$ 24,000.00	\$ 217.48
Total 4262 Intercompany payments	\$ 23,782.52	\$ 24,000.00	\$ 217.48
Total 4261 Misc Income	\$ 29,575.98	\$ 24,000.00	\$ (5,575.98)
4270 Capital Adjustments			\$ -
4271 Tax Savings into LCRF	\$ (34,415.49)	\$ (33,280.00)	\$ 1,135.49
4272 LCRF cash reversal	\$ 19,200.00	\$ 128,000.00	\$ 108,800.00
Total 4270 Capital Adjustments	\$ (15,215.49)	\$ 94,720.00	\$ 109,935.49
4311 Dues-Lakeshore (deleted)			\$ -
8005 Services	\$ 0.10		\$ (0.10)
Unapplied Cash Payment Income	\$ -		\$ -
Total Income	\$ 248,097.18	\$ 352,920.00	\$ 104,822.82
Gross Profit	\$ 248,097.18	\$ 352,920.00	\$ 104,822.82
Expenses			
5210 Administration			\$ -
5211 Administration	\$ 402.50	\$ 1,200.00	\$ 797.50
5212 Bank Charges	\$ 1,589.00	\$ -	\$ (1,589.00)
5214 Professional Fees	\$ 642.42	\$ 2,000.00	\$ 1,357.58
5215 Property Taxes	\$ 4,601.28	\$ 4,600.00	\$ (1.28)
5216 Insurance	\$ 29,694.04	\$ 28,700.00	\$ (994.04)
5217 Office Supplies & Misc.	\$ 835.36	\$ 1,500.00	\$ 664.64
5218 Clubhouse Utilities	\$ 5,099.10	\$ 4,800.00	\$ (299.10)
5219 Community	\$ 2,286.48	\$ 1,500.00	\$ (786.48)
Total 5210 Administration	\$ 45,150.18	\$ 44,300.00	\$ (850.18)
5220 Beaches, Docks & Dam	\$ 365.95	\$ -	\$ (365.95)
5221 Beach Operations	\$ 1,256.07	\$ 500.00	\$ (756.07)
5222 Repairs & Improvements		\$ 2,000.00	\$ 2,000.00
5226 Water Analysis & Treatment	\$ 7,801.30	\$ 11,500.00	\$ 3,698.70
Total 5220 Beaches, Docks & Dam	\$ 9,423.32	\$ 14,000.00	\$ 4,576.68
5230 Lakeshore Rental Payments	\$ 40,000.00	\$ 50,000.00	\$ 10,000.00
5250 Grounds			\$ -
5251 Grounds Operations	\$ 28,058.38	\$ 20,700.00	\$ (7,358.38)
5254 Tennis Court	\$ 4,190.96	\$ 4,000.00	\$ (190.96)
Total 5250 Grounds	\$ 32,249.34	\$ 24,700.00	\$ (7,549.34)
5270 Clubhouse			\$ -
5271 Clubhouse Operations	\$ 7,092.21	\$ 5,400.00	\$ (1,692.21)
5272 Clubhouse Repairs & Maint	\$ 5,086.18	\$ 7,000.00	\$ 1,913.82
Total 5270 Clubhouse	\$ 12,178.39	\$ 12,400.00	\$ 221.61
5280 Road			\$ -
5281 Road Operations	\$ 18,115.93	\$ 13,000.00	\$ (5,115.93)
5285 Snow Removal	\$ 7,688.49	\$ 12,000.00	\$ 4,311.51
5289 Roads TBC	\$ 57,638.38	\$ 43,000.00	\$ (14,638.38)
Total 5280 Road	\$ 83,442.80	\$ 68,000.00	\$ (15,442.80)
5330 Dam Operations			\$ -
5332 Maintenance	\$ 7,935.85	\$ 8,500.00	\$ 564.15
5332.5 Materials	\$ 45.00	\$ -	\$ (45.00)
Total 5332 Maintenance	\$ 7,980.85	\$ 8,500.00	\$ 519.15
5339 Dam TBC		\$ 50,000.00	\$ 50,000.00
Total 5330 Dam Operations	\$ 7,980.85	\$ 58,500.00	\$ 50,519.15
5340 Water Operations	\$ 146.79	\$ -	\$ (146.79)
5341 Quality Control & Lic Fees	\$ 11,868.56	\$ 19,000.00	\$ 7,131.44
5342 Water Utilities	\$ 4,356.79	\$ 5,000.00	\$ 643.21
5343 Repair & Maintenance	\$ 131.87	\$ 3,000.00	\$ 2,868.13
5344 Agra discount	\$ (90.00)	\$ -	\$ 90.00
5349 Water TBC	\$ 19,200.00	\$ 35,000.00	\$ 15,800.00
Total 5340 Water Operations	\$ 35,614.01	\$ 62,000.00	\$ 26,385.99
Total Expenses	\$ 266,038.89	\$ 333,900.00	\$ 67,861.11
Net Operating Income	\$ (17,941.71)	\$ 19,020.00	\$ 36,961.71
Other Expenses			
5292 Interest Expense	\$ 1,004.07	\$ 1,800.00	\$ 795.93
5393 Depreciation (approx)	\$ 30,000.00	\$ 30,000.00	\$ -
7000 Income Tax Expense	\$ 2,041.00	\$ 500.00	\$ (1,541.00)
Total Other Expenses	\$ 33,045.07	\$ 32,300.00	\$ (745.07)
Net Other Income	\$ (33,045.07)	\$ (32,300.00)	\$ 745.07
Net Income	\$ (50,986.78)	\$ (13,280.00)	\$ 37,706.78

Mount Kemble Lake
Transactions over \$1000
December 2013

Date	Vendor	Memo/Description	Amount
12/22/2013	CW Backshall Landscaping, Inc.		-7,657.19
12/18/2013	Action Tree Service		-5,029.00
12/03/2013	Princeton Hydro		-3,113.75
12/11/2013	Philadelphia Insurance Companies		-1,953.34

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A/R Aging Summary

As of January 6, 2014

	<u>Current</u>	<u>1 - 30</u>	<u>31 and over</u>	<u>Total</u>
TOTAL	\$ 0.00	\$ 13,035.75	\$ 35,489.56	\$ 48,525.31

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