

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

1/26/2022

Judy Klein

Account Balances as of 1/26/2022

BCT Operating: \$87,028.13

BCT Savings/Reserve: \$50,004.86

BCT Developer Escrow: \$55,718.54

Accounts Receivable: \$156,159.69

*overdue
collections since 8/25/21
\$19,896.13
(not including filing/levy fees)*

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss
January 1-25, 2022

	TOTAL
Income	
Court/Serving/Collection Fees	345.00
Maintenance Fee Revenue	20,842.82
Unapplied Cash Payment Income	-433.34
Total Income	\$20,754.48
GROSS PROFIT	\$20,754.48
Expenses	
Court & Collection Fees	881.10
Office Supplies & Software	53.50
Post Office Expense	188.00
Snow Removal	1,315.00
Total Expenses	\$2,437.60
NET OPERATING INCOME	\$18,316.88
NET INCOME	\$18,316.88

(cash basis)

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of January 25, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	87,028.13
Developer Escrow	55,718.54
Reserve for Snow and Other Emergencies	50,004.86
Total Bank Accounts	\$192,751.53
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$192,751.53
TOTAL ASSETS	\$192,751.53
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Developer Escrow Liability	55,710.00
Early Lot Payments Payable	0.00
Total Other Current Liabilities	\$55,710.00
Total Current Liabilities	\$55,710.00
Total Liabilities	\$55,710.00
Equity	
Retained Earnings	118,724.65
Net Income	18,316.88
Total Equity	\$137,041.53
TOTAL LIABILITIES AND EQUITY	\$192,751.53

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2022 Budget

	2022 Budget	2022 To Date Actual	2022 Balance of Budget
	2022	Jan 2022	2022
Lot Fees per year	\$ 175	\$ 175	\$ 175
Percent Increase	0.0%	0.0%	0.0%
Total Lots	743 lots		
Total possible Revenue for 2022 Dues	\$ 130,025.00		
Cash In:			
Prepayment for 2020	0	0	0
Oak Meadows	66,413		66,413
Lots owned by individuals '(~21% uncollectible)	50,253	20,409	29,844
Income from Collection on suits/liens (Estimated)	15,000	345	14,655
Donation	-	-	-
Total Cash In	131,666	20,754	110,912
Cash Out: Operating			
Bank Charges & Fees	70	-	70
Tax Preparation	275	-	275
Legal Fees	4,000	881	3,119
Mowing	7,875	-	7,875
Office Supplies & Software	1,268	54	1,215
Post Office Expense (Mailings)	2,000	188	1,812
Liability Insurance	1,800	-	1,800
Taxes and Licenses	50	-	50
Rent Expense for Annual Meeting	150	-	150
Allegheny Power (est. \$18 per month)	216	-	216
Snow Removal	-	1,315	(1,315)
Subtotal of Operating Expenses	17,704	2,438	15,266
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	86,521	-	86,521
1. Roll Over Funds to be used	38,268	-	38,268
1. Projects from prior year's budget- 2021			
Developers Match: Short Drive	20,000	-	20,000
Ditch Culvert Maintenance	2,000	-	2,000
2. Current Year Projects	-	-	-
Sub-total Road Work Done	146,789.00	-	146,789.00
NET INCOME PER INCOME STATEMENT	(32,827.00)	18,316.88	
Cash Carryforward from 2021	57,826.63	57,826.63	57,826.63
Cash Out: Emergency Reserve Funds			
Reserve for Snow Removal	10,000	-	10,000
Subtotal of Reserved Funds	10,000	-	10,000
Total Cash Out	174,493	2,438	172,055
BUDGET/ACTUAL BALANCE	15,000	76,144	(3,317)

Jody Rosier
 JODY ROSIER, TREASURER

1/26/2022