

# Keyes Ferry Acres Maintenance Association

## Financial Statements

Board Meeting

2/23/2022

Account Balances as of 2/23/2022

*Judy Rubin*

BCT Operating: \$118,946.56

BCT Savings/Reserve: \$50,004.86

BCT Developer Escrow: \$55,718.54

Accounts Receivable: \$121,799.22

# Keyes Ferry Acres Maintenance Association Inc

Balance Sheet  
As of February 23, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BCT - Checking	118,946.56
Developer Escrow	55,718.54
Reserve for Snow and Other Emergencies	50,004.86
<b>Total Bank Accounts</b>	<b>\$224,669.96</b>
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$224,669.96</b>
<b>TOTAL ASSETS</b>	<b>\$224,669.96</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Developer Escrow Liability	55,710.00
Early Lot Payments Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$55,710.00</b>
<b>Total Current Liabilities</b>	<b>\$55,710.00</b>
<b>Total Liabilities</b>	<b>\$55,710.00</b>
Equity	
Retained Earnings	118,724.65
Net Income	50,235.31
<b>Total Equity</b>	<b>\$168,959.96</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$224,669.96</b>

# Keyes Ferry Acres Maintenance Association Inc

## Profit and Loss

January 1 - February 23, 2022

	TOTAL
<b>Income</b>	
Court/Serving/Collection Fees	620.40
Maintenance Fee Revenue	55,150.49
Unapplied Cash Payment Income	-433.34
<b>Total Income</b>	<b>\$55,337.55</b>
<b>GROSS PROFIT</b>	<b>\$55,337.55</b>
<b>Expenses</b>	
Bank Charges & Fees	15.00
Court & Collection Fees	1,103.70
Insurance	1,778.41
Office Supplies & Software	245.88
Post Office Expense	188.00
Snow Removal	1,896.25
<b>Total Expenses</b>	<b>\$5,227.24</b>
<b>NET OPERATING INCOME</b>	<b>\$50,110.31</b>
<b>Other Income</b>	
Donations	125.00
<b>Total Other Income</b>	<b>\$125.00</b>
<b>NET OTHER INCOME</b>	<b>\$125.00</b>
<b>NET INCOME</b>	<b>\$50,235.31</b>

**KEYES FERRY ACRES MAINTENANCE ASSOCIATION**

**2022 Budget**

	2022 Budget	2022 To Date Actual	2022 Balance of Budget
	2022	Feb 2022	2022
<b>Lot Fees per year</b>	\$ 175	\$ 175	\$ 175
Percent Increase	0.0%	0.0%	0.0%
<b>Total Lots</b>	743 lots		
<b>Total possible Revenue for 2022 Dues</b>	\$ 130,025.00		
<b>Cash In:</b>			
<b>Cash Carryforward from 2021</b>	<b>57,826.63</b>	<b>57,826.63</b>	
Prepayment for 2020	-	-	-
Oak Meadows	66,413	20,913	45,501
Lots owned by individuals '(-21% uncollectible)	50,253	33,805	16,448
Income from Collection on suits/liens (Estimated)	15,000	620	14,380
Donation	-	125	
<b>Total Cash In</b>	<b>131,666</b>	<b>55,463</b>	<b>76,328</b>
	<b>189,493</b>	<b>113,289</b>	<b>76,328</b>
<b>Cash Out: Operating</b>			
Bank Charges & Fees	70	15	55
Tax Preparation	275	-	275
Legal Fees	4,000	1,104	2,896
Mowing	7,875	-	7,875
Office Supplies & Software	1,268	246	1,022
Post Office Expense (Mailings)	2,000	188	1,812
Liability Insurance	1,800	1,778	22
Taxes and Licenses	50	-	50
Rent Expense for Annual Meeting	150	-	150
Allegheny Power (est. \$18 per month)	216	-	216
Snow Removal	-	1,896	(1,896)
<b>Subtotal of Operating Expenses</b>	<b>17,704</b>	<b>5,227</b>	<b>12,477</b>
<b>Cash Out: Road Maintenance &amp; Projects</b>			
Road and drainage repairs, maintenance and upgrades	139,789	-	139,789
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	-	-	-
<b>Sub-total Road Work Done</b>	<b>161,789.00</b>	<b>-</b>	<b>161,789.00</b>
<b>NET INCOME PER INCOME STATEMENT</b>		<b>50,235.31</b>	
<b>Cash Out: Emergency Reserve Funds</b>			
Subtotal of Reserved Funds	10,000	-	10,000
<b>Total Cash Out</b>	<b>189,493</b>	<b>5,227</b>	<b>184,266</b>
<b>BUDGET/ACTUAL BALANCE</b>	<b>(0)</b>	<b>108,062</b>	<b>(107,937)</b>

*Jody Rosier*  
 JODY ROSIER, TREASURER

2/23/2022