

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

3/22/2022

Account Balances as of 3/21/2022

Jody Brown

BCT Operating: \$ 143,544.97

BCT Savings/Reserve: \$ 50,004.86

BCT Developer Escrow: \$ 55,718.54

Accounts Receivable: \$ 91,672.31

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet
As of March 21, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	143,544.97
Developer Escrow	55,718.54
Reserve for Snow and Other Emergencies	50,004.86
Total Bank Accounts	\$249,268.37
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$249,268.37
TOTAL ASSETS	\$249,268.37
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	74,833.72
Total Equity	\$193,558.37
TOTAL LIABILITIES AND EQUITY	\$249,268.37

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - March 21, 2022

	TOTAL
Income	
Court/Serving/Collection Fees	830.80
Maintenance Fee Revenue	85,066.98
Unapplied Cash Payment Income	-433.32
Total Income	\$85,464.46
GROSS PROFIT	\$85,464.46
Expenses	
Bank Charges & Fees	15.00
Court & Collection Fees	1,158.70
Insurance	1,778.41
Office Supplies & Software	314.38
Post Office Expense	188.00
Road Work	5,405.00
Snow Removal	1,896.25
Total Expenses	\$10,755.74
NET OPERATING INCOME	\$74,708.72
Other Income	
Donations	125.00
Total Other Income	\$125.00
NET OTHER INCOME	\$125.00
NET INCOME	\$74,833.72

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2022 Budget

	2022 Budget	2022 To Date Actual Mar 2022	2022 Balance of Budget 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:			
Cash Carryforward from 2021	57,826.63	57,826.63	
Prepayment for 2020	-	-	-
Oak Meadows	66,413	42,175	24,238
Lots owned by individuals ('-21% uncollectible)	50,253	42,459	7,794
Income from Collection on suits/liens (Estimated)	15,000	831	14,169
Donation	-	125	
Total Cash In	131,666	85,589	46,202
	189,493	143,416	46,202
Cash Out: Operating			
Bank Charges & Fees	70	15	55
Tax Preparation	275	-	275
Legal Fees	4,000	1,159	2,841
Mowing	7,875	-	7,875
Office Supplies & Software	1,268	314	954
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)
Subtotal of Operating Expenses	17,704	5,351	12,353
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	139,789	5,405	134,384
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	161,789.00	5,405.00	156,384.00
NET INCOME PER INCOME STATEMENT		74,833.72	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	-	10,000
Total Cash Out	189,493	10,756	178,737
BUDGET/ACTUAL BALANCE	(0)	132,660	(132,536)

Jody Rosier

JODY ROSIER, TREASURER

3/21/2022