

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

5/24/2022

Account Balances as of 5/23/2022

Judy Resin

BCT Operating: \$124,785.43

BCT Savings/Reserve: \$50,004.86

BCT Developer Escrow: \$41,134.04

Accounts Receivable: \$81,622.55

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet
As of May 23, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	124,785.43
Developer Escrow	41,134.04
Reserve for Snow and Other Emergences	50,004.86
Total Bank Accounts	\$215,924.33
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$215,924.33
TOTAL ASSETS	\$215,924.33
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Developer Escrow Liability	41,125.50
Early Lot Payments Payable	0.00
Total Other Current Liabilities	\$41,125.50
Total Current Liabilities	\$41,125.50
Total Liabilities	\$41,125.50
Equity	
Retained Earnings	118,724.65
Net Income	56,074.18
Total Equity	\$174,798.83
TOTAL LIABILITIES AND EQUITY	\$215,924.33

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - May 23, 2022

	TOTAL
Income	
Court/Serving/Collection Fees	1,238.00
Developer Contribution	14,584.50
Maintenance Fee Revenue	95,119.65
Unapplied Cash Payment Income	-432.35
Total Income	\$110,509.80
GROSS PROFIT	\$110,509.80
Expenses	
Bank Charges & Fees	15.00
Court & Collection Fees	1,418.30
Insurance	1,778.41
Mowing	3,604.00
Office Supplies & Software	554.66
Post Office Expense	188.00
Professional Fees	250.00
Road Work	44,856.00
Snow Removal	1,896.25
Total Expenses	\$54,560.62
NET OPERATING INCOME	\$55,949.18
Other Income	
Donations	125.00
Total Other Income	\$125.00
NET OTHER INCOME	\$125.00
NET INCOME	\$56,074.18

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2022 Budget

	2022 Budget	2022 To Date Actual	2022 Balance of Budget
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	52,512	(2,259)
Income from Collection on suits/liens (Estimated)	15,000	1,238	13,762
Donation	-	125	
Developer Escrow (Wagon/Short)	35,000	14,585	20,416
Total Cash In	166,666	110,635	56,156
	224,493	168,461	56,156
Cash Out: Operating			
Bank Charges & Fees	70	15	55
Tax Preparation	275	250	25
Legal Fees	4,000	1,418	2,582
Mowing/tree removal	7,875	3,604	4,271
Office Supplies & Software	1,268	555	713
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	9,705	7,999
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	124,789	15,687	109,102
1. Projects from prior year's budget- 2021			-
Developers Match: Short Drive	40,000		40,000
Developers Match: Wagon Trl	30,000	29,169	831
Ditch Culvert Maintenance	2,000		2,000
2. Current Year Projects	-	-	-
Sub-total Road Work Done	196,789.00	44,856.00	151,933.00
NET INCOME PER INCOME STATEMENT		56,074.18	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	-	10,000
Total Cash Out	224,493	54,561	169,932
BUDGET/ACTUAL BALANCE	(0)	113,901	(113,776)

125

Jody Rosier

JODY ROSIER, TREASURER

5/23/2022

UPDATED: 11/17/2021

KFAMA DEVELOPER CONTRIBUTION

<u>DATE</u>	<u>CHECK</u>	<u>AMOUNT</u>	<u>LOT</u>
9/3/2021	4975	5,000	SEC 1/LOT 52
9/3/2021	4965	15,000	PROFITT-8/10
9/3/2021	4935	5,000	PARRIS- LOT 16
9/3/2021	4892	5,000	SEC 5/ LOT 13&14
9/3/2021	4889	5,000	SEC 5/ LOT 11&12
9/3/2021	4886	5,000	SEC 5/ LOT 10
10/14/2021	4993	5,000	SEC 6/ LOT 2
10/21/2021	1472	5,000	SEC 6/ LOT 12/13
10/21/2021	1472	5,000	SEC 6/ LOT 7/8
10/21/2021	1472	5,000	SEC 6/ LOT 4
10/21/2021	1472	5,000	SEC 6/ LOT 3
10/21/2021	1472	5,000	SEC 5/ LOT 8
10/21/2021	1472	5,000	SEC 1/ LOT 36

TOTAL **\$ 75,000.00**

WITHDRAWS

11/5/2021 TRANSFER #1 \$ (19,290.00) PROJ.#1 CEDAR HILL DRIVE
4/8/2022 TRANSFER #2 \$ (14,584.50) PROJ.#1 WAGON TRL

BALANCE TO BE USED **\$ 41,125.50**

UPCOMING:

** \$20,000 SHORT DRIVE