

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

6/22/2022

Account Balances as of 6/22/2022

Judy Pisin

BCT Operating: \$125,647.14

BCT Savings/Reserve: \$50,011.02

BCT Developer Escrow: \$41,140.91

Accounts Receivable: \$77,684.49

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet
As of June 22, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	125,647.14
Developer Escrow	41,140.91
Reserve for Snow and Other Emergencies	50,011.02
Total Bank Accounts	\$216,799.07
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$216,799.07
TOTAL ASSETS	\$216,799.07
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	56,948.92
Total Equity	\$175,673.57
TOTAL LIABILITIES AND EQUITY	\$216,799.07

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - June 22, 2022

	TOTAL
Income	
Court/Serving/Collection Fees	1,390.60
Developer Contribution	14,584.50
Maintenance Fee Revenue	98,684.53
Unapplied Cash Payment Income	-432.35
Total Income	\$114,227.28
GROSS PROFIT	\$114,227.28
Expenses	
Bank Charges & Fees	15.00
Court & Collection Fees	1,418.30
Insurance	1,778.41
Mowing	2,660.00
Office Supplies & Software	725.43
Post Office Expense	188.00
Professional Fees	250.00
Repairs & Maintenance	3,604.00
Road Work	44,856.00
Snow Removal	1,896.25
Taxes & Licenses	25.00
Total Expenses	\$57,416.39
NET OPERATING INCOME	\$56,810.89
Other Income	
Donations	125.00
Interest Earned	13.03
Total Other Income	\$138.03
Other Expenses	
Other Miscellaneous Expense	0.00
Total Other Expenses	\$0.00
NET OTHER INCOME	\$138.03
NET INCOME	\$56,948.92

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2022 Budget

	2022	2022	2022
	Budget	To Date Actual	Balance of Budget
	2022	June 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:			
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	56,077	(5,824)
Income from Collection on suits/liens (Estimated)	15,000	1,391	13,609
Donation/Interest Income	-	138	-
Developer Escrow (Wagon/Short)	35,000	14,585	20,416
Total Cash In	166,666	114,365	52,439
	224,493	172,192	52,439
Cash Out: Operating			
Bank Charges & Fees	70	15	55
Tax Preparation	275	250	25
Legal Fees	4,000	1,418	2,582
Mowing	7,875	2,660	5,215
Office Supplies & Software	1,268	725	543
Post Office Expense (Mailings)	2,000	188	1,812
Liability Insurance	1,800	1,778	22
Taxes and Licenses	50	25	25
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	8,956	8,748
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	124,789	19,291	105,498
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	48,460.00	148,329.00
NET INCOME PER INCOME STATEMENT		56,948.92	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	-	10,000
Total Cash Out	224,493	57,416	167,077
BUDGET/ACTUAL BALANCE	(0)	114,776	(114,638)

Jody Rosier
 JODY ROSIER, TREASURER

6/22/2022