

# Keyes Ferry Acres Maintenance Association

## Financial Statements

Board Meeting

7/27/2022

Account Balances as of 7/27/2022

*Judy Plisni*

BCT Operating: \$122,173.27

BCT Savings/Reserve: \$50,011.03

BCT Developer Escrow: \$41,140.91

Accounts Receivable: \$74,753.06

# Keyes Ferry Acres Maintenance Association Inc

Balance Sheet  
As of July 28, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BCT - Checking	122,173.27
Developer Escrow	41,140.91
Reserve for Snow and Other Emergencies	50,011.02
<b>Total Bank Accounts</b>	<b>\$213,325.20</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>\$213,325.20</b>
<b>TOTAL ASSETS</b>	<b>\$213,325.20</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Developer Escrow Liability	41,125.50
Early Lot Payments Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$41,125.50</b>
<b>Total Current Liabilities</b>	<b>\$41,125.50</b>
<b>Total Liabilities</b>	<b>\$41,125.50</b>
Equity	
Retained Earnings	118,724.65
Net Income	53,475.05
<b>Total Equity</b>	<b>\$172,199.70</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$213,325.20</b>

# Keyes Ferry Acres Maintenance Association Inc

## Profit and Loss

January 1 - July 28, 2022

	TOTAL
<b>Income</b>	
Court/Serving/Collection Fees	1,516.70
Developer Contribution	14,584.50
Maintenance Fee Revenue	101,501.86
Unapplied Cash Payment Income	-432.35
<b>Total Income</b>	<b>\$117,170.71</b>
<b>GROSS PROFIT</b>	<b>\$117,170.71</b>
<b>Expenses</b>	
Bank Charges & Fees	15.00
Court & Collection Fees	1,442.30
Insurance	1,778.41
Mowing	4,190.00
Office Supplies & Software	814.28
Post Office Expense	188.00
Professional Fees	250.00
Repairs & Maintenance	8,378.45
Road Work	44,856.00
Snow Removal	1,896.25
Taxes & Licenses	25.00
<b>Total Expenses</b>	<b>\$63,893.69</b>
<b>NET OPERATING INCOME</b>	<b>\$53,337.02</b>
<b>Other Income</b>	
Donations	125.00
Interest Earned	13.03
<b>Total Other Income</b>	<b>\$138.03</b>
<b>Other Expenses</b>	
Other Miscellaneous Expense	0.00
<b>Total Other Expenses</b>	<b>\$0.00</b>
<b>NET OTHER INCOME</b>	<b>\$138.03</b>
<b>NET INCOME</b>	<b>\$53,475.05</b>

KEYES FERRY ACRES MAINTENANCE ASSOCIATION  
2022 Budget

	2022 Budget	2022 To Date Actual July 2022	2022 Balance of Budget 2022
<b>Lot Fees Per Year</b>	\$ 175	\$ 175	\$ 175
Percent Increase	0.0%	0.0%	0.0%
Total Lots	743 lots		
Total possible Revenue for 2022 Dues	\$ 130,025.00		
<b>Cash In:</b>			
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	59,021	(8,768)
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
<b>Total Cash In</b>	<b>166,666</b>	<b>117,309</b>	<b>49,495</b>

	224,493	175,135	49,495
<b>Cash Out: Operating</b>			
Bank Charges & Fees	70	15	55
Tax Preparation	275	250	25
Legal Fees	4,000	1,442	2,558
Mowing	7,875	4,190	3,685
Office Supplies & Software	1,268	814	454
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)
<b>Subtotal of Operating Expenses</b>	<b>17,704</b>	<b>10,599</b>	<b>7,105</b>

<b>Cash Out: Road Maintenance &amp; Projects</b>			
Road and drainage repairs, maintenance and upgrades	124,789	24,065	100,724
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	-	-	-
<b>Sub-total Road Work Done</b>	<b>196,789.00</b>	<b>53,234.45</b>	<b>143,554.55</b>

<b>NET INCOME PER INCOME STATEMENT</b>		<b>53,475.05</b>	
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<b>Cash Out: Emergency Reserve Funds</b>	10,000	-	10,000
<b>Subtotal of Reserved Funds</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>Total Cash Out</b>	<b>224,493</b>	<b>63,834</b>	<b>160,659</b>

<b>BUDGET/ACTUAL BALANCE</b>	<b>(0)</b>	<b>111,302</b>	<b>(111,164)</b>
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*Jody Rosier*

JODY ROSIER, TREASURER

7/28/2022