

# Keyes Ferry Acres Maintenance Association

## Financial Statements

Board Meeting

8/24/2022

Account Balances as of 8/24/2022

BCT Operating: \$122,012.74

BCT Savings/Reserve: \$50,017.20

BCT Developer Escrow: \$41,146.18

Accounts Receivable: \$73,237.64

*Judy Row*

# Keyes Ferry Acres Maintenance Association Inc

## Balance Sheet

As of August 24, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BCT - Checking	122,012.74
Developer Escrow	41,146.18
Reserve for Snow and Other Emergencies	50,017.26
<b>Total Bank Accounts</b>	<b>\$213,176.18</b>
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	100.00
<b>Total Other Current Assets</b>	<b>\$100.00</b>
<b>Total Current Assets</b>	<b>\$213,276.18</b>
<b>TOTAL ASSETS</b>	<b>\$213,276.18</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	53,426.03
<b>Total Equity</b>	<b>\$172,150.68</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$213,276.18</b>

# Keyes Ferry Acres Maintenance Association Inc

## Profit and Loss

January 1 - August 24, 2022

	TOTAL
Income	
Court/Serving/Collection Fees	1,516.70
Developer Contribution	14,584.50
Maintenance Fee Revenue	102,885.86
Unapplied Cash Payment Income	-257.35
<b>Total Income</b>	<b>\$118,729.71</b>
<b>GROSS PROFIT</b>	<b>\$118,729.71</b>
Expenses	
Bank Charges & Fees	15.00
Court & Collection Fees	1,485.88
Insurance	1,778.41
Mowing	5,320.00
Office Supplies & Software	873.13
Post Office Expense	188.00
Professional Fees	250.00
Repairs & Maintenance	8,765.55
Road Work	44,856.00
Snow Removal	1,896.25
Taxes & Licenses	25.00
<b>Total Expenses</b>	<b>\$65,453.22</b>
<b>NET OPERATING INCOME</b>	<b>\$53,276.49</b>
Other Income	
Donations	125.00
Interest Earned	24.54
<b>Total Other Income</b>	<b>\$149.54</b>
Other Expenses	
Other Miscellaneous Expense	0.00
<b>Total Other Expenses</b>	<b>\$0.00</b>
<b>NET OTHER INCOME</b>	<b>\$149.54</b>
<b>NET INCOME</b>	<b>\$53,426.03</b>

**KEYES FERRY ACRES MAINTENANCE ASSOCIATION**

**2022 Budget**

	2022 Budget	2022 To Date Actual	2022 Balance of Budget
	2022	Aug 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		
<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	60,454	(10,201)
Income from Collection on suits/liens (Estimated)	15,000	1,517	13,483
Donation/Interest Income	-	150	-
Developer Escrow (Wagon/Short)	35,000	14,585	20,416
<b>Total Cash In</b>	<b>166,666</b>	<b>118,880</b>	<b>47,936</b>
	224,493	176,706	47,936
<b>Cash Out: Operating</b>			
Bank Charges & Fees	70	15	55
Tax Preparation	275	250	25
Legal Fees, Court Costs	4,000	1,486	2,514
Mowing	7,875	5,320	2,555
Office Supplies & Software	1,268	873	395
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>11,832</b>	<b>5,872</b>
<b>Cash Out: Road Maintenance &amp; Projects</b>			
Road and drainage repairs, maintenance and upgrades	124,789	24,453	100,336
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>53,622.00</b>	<b>143,167.00</b>
<b>NET INCOME PER INCOME STATEMENT</b>		<b>53,425.93</b>	
<b>Cash Out: Emergency Reserve Funds</b>			
Subtotal of Reserved Funds	10,000	-	10,000
<b>Total Cash Out</b>	<b>224,493</b>	<b>65,454</b>	<b>159,039</b>
<b>BUDGET/ACTUAL BALANCE</b>	<b>(0)</b>	<b>111,253</b>	<b>(111,103)</b>

*Jody Rosier*

JODY ROSIER, TREASURER

8/24/2022