

# Keyes Ferry Acres Maintenance Association

## Financial Statements

Board Meeting

9/28/2022

Account Balances as of 9/28/2022 *Jeddy Rabin*

BCT Operating: \$117,731.80

BCT Savings/Reserve: \$41,146.18

BCT Developer Escrow: \$50,017.26

Accounts Receivable: \$72,272.73

# Keyes Ferry Acres Maintenance Association Inc

## Balance Sheet

As of September 27, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BCT - Checking	117,731.80
Developer Escrow	41,146.18
Reserve for Snow and Other Emergences	50,017.26
<b>Total Bank Accounts</b>	<b>\$208,895.24</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>\$208,895.24</b>
<b>TOTAL ASSETS</b>	<b>\$208,895.24</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	49,045.09
<b>Total Equity</b>	<b>\$167,769.74</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$208,895.24</b>

# Keyes Ferry Acres Maintenance Association Inc

## Profit and Loss

January 1 - September 27, 2022

	TOTAL
<b>Income</b>	
Court/Serving/Collection Fees	1,516.70
Developer Contribution	14,584.50
Maintenance Fee Revenue	103,894.86
Unapplied Cash Payment Income	-257.35
<b>Total Income</b>	<b>\$119,738.71</b>
<b>GROSS PROFIT</b>	<b>\$119,738.71</b>
<b>Expenses</b>	
Bank Charges & Fees	15.00
Court & Collection Fees	1,529.47
Insurance	1,778.41
Legal & Professional Services	647.50
Mowing	6,850.00
Office Supplies & Software	961.98
Post Office Expense	188.00
Professional Fees	250.00
Repairs & Maintenance	11,845.55
Road Work	44,856.00
Snow Removal	1,896.25
Taxes & Licenses	25.00
<b>Total Expenses</b>	<b>\$70,843.16</b>
<b>NET OPERATING INCOME</b>	<b>\$48,895.55</b>
<b>Other Income</b>	
Donations	125.00
Interest Earned	24.54
<b>Total Other Income</b>	<b>\$149.54</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>\$149.54</b>
<b>NET INCOME</b>	<b>\$49,045.09</b>

**KEYES FERRY ACRES MAINTENANCE ASSOCIATION**

**2022 Budget**

	2022 Budget	2022 To Date Actual	2022 Balance of Budget
<b>Lot Fees per year</b>	\$ 175	\$ 175	\$ 175
<b>Percent Increase</b>	0.0%	0.0%	0.0%
<b>Total Lots</b>	743 lots		
<b>Total possible Revenue for 2022 Dues</b>	\$ 130,025.00		
<b>Cash In:</b>			
<b>Cash Carryforward from 2021</b>	<b>57,826.63</b>	<b>57,826.63</b>	
Prepayment for 2020	-	-	-
Oak Meadows	66,413	42,175	24,238
Lots owned by individuals ('-21% uncollectible)	50,253	61,462	(11,209)
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>119,888</b>	<b>46,928</b>
	<b>224,493</b>	<b>177,714</b>	<b>46,928</b>
<b>Cash Out: Operating</b>			
Bank Charges & Fees	70	15	55
Tax Preparation	275	250	25
Legal Fees, Court Costs	4,000	2,177	1,823
Mowing	7,875	6,850	1,025
Office Supplies & Software	1,268	962	306
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>14,142</b>	<b>3,562</b>
<b>Cash Out: Road Maintenance &amp; Projects</b>			
Road and drainage repairs, maintenance and upgrades	124,789	27,533	97,256
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>56,701.55</b>	<b>140,087.45</b>
<b>NET INCOME PER INCOME STATEMENT</b>		<b>49,044.69</b>	
<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>70,843</b>	<b>153,650</b>
<b>BUDGET/ACTUAL BALANCE</b>	<b>(0)</b>	<b>106,871</b>	<b>(106,722)</b>

*Jody Rosier*  
 JODY ROSIER, TREASURER

9/27/2022

**KEYES FERRY ACRES MAINTENANCE ASSOCIATION**

**2023 Budget**

	2023 Budget	2023 Budget	
Lot Fees per year	\$ 175	\$ 185	
Percent Increase	0.0%	5.5%	
Total Lots	738	738	
Total possible Revenue for 2023 Dues	\$ 129,150.00	\$ 136,530.00	\$ 7,380.00
<b>Cash In:</b>			
<b>Cash Carryforward from 2022</b>			
Prepayment for 2023	-	-	
Oak Meadows/Keyes Crossing 367 lots	64,138	67,803	
371 Lots owned by individuals '(-20% uncollectible)	51,940	54,908	
Income from Collection on suits/liens (Estimated)	2,450	2,450	
Donation/Interest Income	25	25	
Developer Escrow (Wagon/Short)			
<b>Total Cash In</b>	<b>118,553</b>	<b>125,186</b>	<b>\$ 6,633.00</b>
	<b>118,528</b>	<b>125,161</b>	
<b>Cash Out: Operating</b>			
Bank Charges & Fees	70	70	
Tax Preparation	275	275	
Legal Fees, Court Costs	2,000	2,000	
Mowing	7,875	7,875	
Office Supplies & Software	1,268	1,268	
Post Office Expense (Mailings)	2,000	2,000	
Liability Insurance	1,800	1,800	
Taxes and Licenses	50	50	
Rent Expense for Annual Meeting	150	150	
Allegheny Power (est. \$18 per month)	216	216	
Snow Removal	2,000	2,000	
<b>Subtotal of Operating Expenses</b>	<b>17,704</b>	<b>17,704</b>	
<b>Cash Out: Road Maintenance &amp; Projects</b>			
Road and drainage repairs, maintenance and upgrades	100,824	107,457	\$ 6,633.00
1. Projects from prior year's budget- 2022			
Developers Match:			
Developers Match:			
2. Current Year Projects	-	-	
<b>Sub-total Road Work Done</b>	<b>100,823.50</b>	<b>107,456.50</b>	
<b>Cash Out: Emergency Reserve Funds</b>			
<b>Subtotal of Reserved Funds</b>	<b>-</b>	<b>-</b>	
<b>Total Cash Out</b>	<b>118,528</b>	<b>125,161</b>	
<b>BUDGET BALANCE</b>	<b>-</b>	<b>-</b>	

*Jody Rosier*  
 JODY ROSIER, TREASURER

9/28/2022