

Keyes Ferry Acres Maintenance Association

Financial Statements

Annual Board Meeting

11/14/2022

Account Balances as of 11/14/2022

Judy Resin

BCT Operating: \$139,038.41

BCT Savings/Reserve: \$41,151.36

BCT Developer Escrow: \$50,023.56

Accounts Receivable: \$47,537.24

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of November 14, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	139,038.41
Developer Escrow	41,151.36
Reserve for Snow and Other Emergencies	50,023.56
Total Bank Accounts	\$230,213.33
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$230,213.33
TOTAL ASSETS	\$230,213.33
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	70,363.18
Total Equity	\$189,087.83
TOTAL LIABILITIES AND EQUITY	\$230,213.33

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - November 14, 2022

	TOTAL
Income	
Court/Serving/Collection Fees	1,516.70
Developer Contribution	14,584.50
Maintenance Fee Revenue	127,999.35
Unapplied Cash Payment Income	-139.35
Total Income	\$143,961.20
GROSS PROFIT	\$143,961.20
Expenses	
Bank Charges & Fees	15.00
Court & Collection Fees	1,541.47
Insurance	1,778.41
Legal & Professional Services	647.50
Mowing	7,980.00
Office Supplies & Software	1,035.83
Post Office Expense	1,738.03
Professional Fees	250.00
Rent & Lease	150.00
Repairs & Maintenance	11,845.55
Road Work	44,856.00
Snow Removal	1,896.25
Taxes & Licenses	25.00
Total Expenses	\$73,759.04
NET OPERATING INCOME	\$70,202.16
Other Income	
Donations	125.00
Interest Earned	36.02
Total Other Income	\$161.02
Other Expenses	
Other Miscellaneous Expense	0.00
Total Other Expenses	\$0.00
NET OTHER INCOME	\$161.02
NET INCOME	\$70,363.18

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2022 Budget

	2022	2022	2022
	Budget	To Date Actual	Balance of Budget
	2022	Nov 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	66,413	-
Lots owned by individuals ('-21% uncollectible)	50,253	61,458	(11,205)
Income from Collection on suits/llens (Estimated)	15,000	1,517	13,483
Donation/Interest Income	-	150	-
Developer Escrow (Wagon/Short)	35,000	14,585	20,416
Total Cash In	166,666	144,122	22,693
	224,493	201,949	22,693
Cash Out: Operating			
Bank Charges & Fees	70	15	55
Tax Preparation	275	250	25
Legal Fees, Court Costs	4,000	2,189	1,811
Mowing	7,875	7,980	(105)
Office Supplies & Software	1,268	1,036	232
Post Office Expense (Mailings)	2,000	1,738	262
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	17,057	647
Cash Out: Road Maintenance & Projects			
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	-	-	-
Sub-total Road Work Done	196,789.00	56,701.55	140,087.45
NET INCOME PER INCOME STATEMENT		70,363.18	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	-	10,000
Total Cash Out	224,493	73,759	150,734
BUDGET/ACTUAL BALANCE	(0)	128,190	(128,041)

Jody Rosier

JODY ROSIER, TREASURER

11/14/2022