

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

12/14/2022

Account Balances as of 12/14/2022 *g*

BCT Operating: \$136,396.37

BCT Savings/Reserve: \$50,023.56

BCT Developer Escrow: \$4,151.36

Accounts Receivable: \$44,774.50

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of December 14, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	136,396.37
Developer Escrow	41,151.36
Reserve for Snow and Other Emergencies	50,023.56
Total Bank Accounts	\$227,571.29
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$227,571.29
TOTAL ASSETS	\$227,571.29
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	67,721.14
Total Equity	\$186,445.79
TOTAL LIABILITIES AND EQUITY	\$227,571.29

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - December 14, 2022

	TOTAL
Income	
Court/Serving/Collection Fees	1,706.37
Developer Contribution	14,584.50
Maintenance Fee Revenue	131,074.35
Unapplied Cash Payment Income	-8.35
Total Income	\$147,356.87
GROSS PROFIT	\$147,356.87
Expenses	
Bank Charges & Fees	15.00
Court & Collection Fees	1,561.47
Insurance	1,778.41
Legal & Professional Services	647.50
Mowing	9,825.00
Office Supplies & Software	1,248.54
Post Office Expense	1,738.03
Professional Fees	250.00
Rent & Lease	150.00
Repairs & Maintenance	15,810.55
Road Work	44,856.00
Snow Removal	1,896.25
Taxes & Licenses	25.00
Total Expenses	\$79,801.75
NET OPERATING INCOME	\$67,555.12
Other Income	
Donations	130.00
Interest Earned	36.02
Total Other Income	\$166.02
Other Expenses	
Other Miscellaneous Expense	0.00
Total Other Expenses	\$0.00
NET OTHER INCOME	\$166.02
NET INCOME	\$67,721.14

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2022 Budget

	2022 Budget	2022 To Date Actual	2022 Balance of Budget
	2022	Dec 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	42,737	7,516
Income from Collection on suits/liens (Estimated)	15,000	23,622	(8,622)
Donation/Interest Income	-	166	-
Developer Escrow (Wagon/Short)	35,000	14,585	20,416
Total Cash In	166,666	147,523	19,309
	224,493	205,350	19,309
Cash Out: Operating			
Bank Charges & Fees	70	15	55
Tax Preparation	275	250	25
Legal Fees, Court Costs	4,000	2,209	1,791
Mowing	7,875	9,825	(1,950)
Office Supplies & Software	1,268	1,249	19
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	19,135	(1,431)
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	124,789	31,498	93,291
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	60,666.55	136,122.45
NET INCOME PER INCOME STATEMENT		67,721.14	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	-	10,000
Total Cash Out	224,493	79,802	144,691
BUDGET/ACTUAL BALANCE	(0)	125,548	(125,382)
			166

Jody Rosier
 JODY ROSIER, TREASURER

12/14/2022

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2023 Budget

	2022 Actual	2023 Budget
	2022	2023
Lot Fees per year	\$ 175	\$ 185
Percent Increase	0.0%	5.5%
Total Lots	743 lots	738
Total possible Revenue for 2023 Dues	\$ 130,025.00	\$ 136,530.00
Cash In:		
Cash Carryforward from 2022	57,826.63	130,000.00
Prepayment for 2023	-	-
Oak Meadows/Keyes Crossing 367 lots	66,413	67,803
371 Lots owned by individuals '(-20% uncollectible)	42,737	54,908
Income from Collection on suits/llens (Estimated)	23,622	2,450
Donation/Interest Income	166	25
Developer Escrow (Short)	14,585	20,000
Total Cash In	147,523	145,186
	205,350	275,186
Cash Out: Operating		
Bank Charges & Fees	15	70
Tax Preparation	250	275
Legal Fees, Court Costs	2,209	2,000
Mowing	9,825	8,000
Office Supplies & Software	1,249	1,268
Post Office Expense (Mailings)	1,738	2,000
Liability Insurance	1,778	1,800
Taxes and Licenses	25	50
Rent Expense for Annual Meeting	150	150
Allegheny Power (est. \$18 per month)	-	216
Snow Removal	1,896	2,000
Subtotal of Operating Expenses	19,135	17,829
Cash Out: Road Maintenance & Projects		
Road and drainage repairs, maintenance and upgrades	31,498	217,357
1. Projects from prior year's budget- 2022		
Developers Match Short Drive: \$40,000	-	40,000
Developers Match Wagon Trl: \$30,000	29,169	-
2. Current Year Projects	-	-
Sub-total Road Work Done	60,667.00	257,356.50
Cash Out: Emergency Reserve Funds		
Subtotal of Reserved Funds	-	-
Total Cash Out	79,802	275,186
BUDGET BALANCE	125,548	-

JODY ROSIER, TREASURER

12/14/2022