

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

1/18/2023

Account Balances as of 1/18/2023

BCT Operating: \$111,241.04

BCT Savings/Reserve: \$50,029.87

BCT Developer Escrow: \$41,156.55

Accounts Receivable: \$164,836.81

Judy Pasin

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of January 18, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	111,241.06
Developer Escrow	41,156.55
Reserve for Snow and Other Emergencies	50,029.87
Total Bank Accounts	\$202,427.48
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$202,427.48
TOTAL ASSETS	
	\$202,427.48
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	180,121.63
Net Income	-18,819.65
Total Equity	\$161,301.98
TOTAL LIABILITIES AND EQUITY	\$202,427.48

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss
January 1-18, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	113.80
Maintenance Fee Revenue	14,112.81
Unapplied Cash Payment Income	-715.31
Total Income	\$13,511.30
GROSS PROFIT	\$13,511.30
Expenses	
Court & Collection Fees	119.40
Post Office Expense	212.00
Road Work	31,999.55
Total Expenses	\$32,330.95
NET OPERATING INCOME	\$-18,819.65
NET INCOME	\$-18,819.65

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2023 Budget

	2023	2023	2023
	Budget	Actual	Balance of Budget
	2023	Jan 2023	2023
Lot Fees per year	\$ 185	\$ 185	\$ 185
Percent Increase	5.5%		
Total Lots	738		
Total possible Revenue for 2022 Dues	\$ 130,025.00		
Cash In:			
Cash Carryforward from 2022	120,000.00	120,000.00	
Oak Meadows	67,803		67,803
Lots owned by individuals '(-21% uncollectible)	54,908	13,398	41,511
Income from Collection on suits/liens (Estimated)	2,450	114	2,336
Donation/Interest Income	25		-
Developer Escrow (Wagon/Short)	2,000		2,000
Total Cash In	247,186	13,511	113,650
	247,161	133,511	113,650
Cash Out: Operating			
Bad Debt	-		
Bank Charges & Fees	70		70
Tax Preparation	275		275
Legal Fees, Court Costs	2,000	119	1,881
Mowing	8,000		8,000
Office Supplies & Software	1,268		1,268
Post Office Expense (Mailings)	2,000	212	1,788
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
Subtotal of Operating Expenses	17,829	331	17,498
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	179,332	32,000	147,332
1. Projects from prior year's budget- 2022			-
Developers Match: Short Drive	40,000		40,000
2. Current Year Projects	-	-	-
Sub-total Road Work Done	219,332.00	31,999.55	187,332.45
NET INCOME PER INCOME STATEMENT		(18,819.65)	
Cash Out: Emergency Reserve Funds			
	10,000	-	10,000
Subtotal of Reserved Funds	10,000	-	10,000
Total Cash Out	247,161	32,331	214,830
BUDGET/ACTUAL BALANCE	-	101,180	(101,180)

Jody Rosier

JODY ROSIER, TREASURER

1/18/2023