

Keyes Ferry Acres Maintenance Association

Financial Statements

YEAR END

12/31/2022

Account Balances as of 12/31/2022

Judy Resin

BCT Operating: \$130,060.71

BCT Savings/Reserve: \$50,029.87

BCT Developer Escrow: \$41,156.55

Accounts Receivable: \$42,348.11

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of December 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	130,060.71
Developer Escrow	41,156.55
Reserve for Snow and Other Emergencies	50,029.87
Total Bank Accounts	\$221,247.13
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$221,247.13
TOTAL ASSETS	
	\$221,247.13
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	61,396.98
Total Equity	\$180,121.63
TOTAL LIABILITIES AND EQUITY	\$221,247.13

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January - December 2022

	TOTAL
Income	
Court/Serving/Collection Fees	1,938.17
Developer Contribution	14,584.50
Maintenance Fee Revenue	133,497.61
Unapplied Cash Payment Income	318.65
Total Income	\$150,338.93
GROSS PROFIT	\$150,338.93
Expenses	
Bad Debts	498.26
Bank Charges & Fees	15.00
Court & Collection Fees	2,634.67
Insurance	1,778.41
Legal & Professional Services	647.50
Mowing	9,825.00
Office Supplies & Software	1,322.39
Post Office Expense	1,918.03
Professional Fees	250.00
Rent & Lease	150.00
Repairs & Maintenance	15,835.96
Road Work	52,323.00
Snow Removal	1,896.25
Taxes & Licenses	25.00
Total Expenses	\$89,119.47
NET OPERATING INCOME	\$61,219.46
Other Income	
Donations	130.00
Interest Earned	47.52
Total Other Income	\$177.52
Other Expenses	
Other Miscellaneous Expense	0.00
Total Other Expenses	\$0.00
NET OTHER INCOME	\$177.52
NET INCOME	\$61,396.98

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2022 Budget

	2022 Budget	2022 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	46,210	4,043
Income from Collection on suits/liens (Estimated)	15,000	23,132	(8,132)
Donation/Interest Income	-	178	-
Developer Escrow (Wagon/Short)	35,000	14,585	20,416
Total Cash In	166,666	150,516	16,327

	224,493	208,343	16,327
Cash Out: Operating			
Bad Debt	-	498	(498)
Bank Charges & Fees	70	15	55
Tax Preparation	275	250	25
Legal Fees, Court Costs	4,000	3,282	718
Mowing	7,875	9,825	(1,950)
Office Supplies & Software	1,268	1,322	(54)
Post Office Expense (Mailings)	2,000	1,918	82
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	20,961	(3,257)

Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	124,789	38,990	85,799
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	68,158.96	128,630.04

NET INCOME PER INCOME STATEMENT		61,396.98	
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Cash Out: Emergency Reserve Funds	10,000	-	10,000
Subtotal of Reserved Funds	10,000	-	10,000

Total Cash Out	224,493	89,119	135,374
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BUDGET/ACTUAL BALANCE	(0)	119,224	(119,046)
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Jody Rosier

JODY ROSIER, TREASURER

1/18/2023