

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

2/15/2023

Judy Rein

Account Balances as of 2/15/2023

BCT Operating: \$145,351.67

BCT Savings/Reserve: \$50,029.87

BCT Developer Escrow: \$41,156.55

Accounts Receivable: \$125,278.94

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of February 15, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	145,351.67
Developer Escrow	41,156.55
Reserve for Snow and Other Emergencies	50,029.87
Total Bank Accounts	\$236,538.09
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$236,538.09
TOTAL ASSETS	\$236,538.09
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	15,290.96
Total Equity	\$195,412.59
TOTAL LIABILITIES AND EQUITY	\$236,538.09

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - February 15, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	247.40
Maintenance Fee Revenue	53,528.58
Unapplied Cash Payment Income	-656.31
Total Income	\$53,119.67
GROSS PROFIT	\$53,119.67
Expenses	
Court & Collection Fees	167.40
Insurance	1,737.50
Office Supplies & Software	73.85
Post Office Expense	212.00
Road Work	35,687.96
Total Expenses	\$37,878.71
NET OPERATING INCOME	\$15,240.96
Other Income	
Donations	50.00
Total Other Income	\$50.00
NET OTHER INCOME	\$50.00
NET INCOME	\$15,290.96

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2023 Budget

	2023 Budget	2023 Actual	2023 Balance of Budget
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	52,872	2,036
Income from Collection on suits/liens (Estimated)	2,450	247	2,203
Donation/Interest Income	25	50	-
Developer Escrow (Wagon/Short)	2,000		2,000
Total Cash In	247,186	53,170	74,041
	247,161	173,170	74,041
Cash Out: Operating			
Bad Debt	-		
Bank Charges & Fees	70	-	70
Tax Preparation	275	-	275
Legal Fees, Court Costs	2,000	167	1,833
Mowing	8,000	-	8,000
Office Supplies & Software	1,268	74	1,194
Post Office Expense (Mailings)	2,000	212	1,788
Liability Insurance	1,800	1,738	63
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	2,191	15,638
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	179,332	35,688	143,644
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	35,687.96	183,644.04
NET INCOME PER INCOME STATEMENT		15,290.96	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	-	10,000
Total Cash Out	247,161	37,879	209,282
BUDGET/ACTUAL BALANCE	-	135,291	(135,241)

Jody Rosier

JODY ROSIER, TREASURER

2/15/2023