

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

3/15/2023

Account Balances as of 3/15/2023

Yearly Review

BCT Operating: \$160,624.11

BCT Savings/Reserve: \$60,029.87

BCT Developer Escrow: \$41,156.55

Accounts Receivable: \$99,772.76

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of March 14, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	160,784.50
Developer Escrow	41,156.55
Reserve for Snow and Other Emergencies	60,029.87
Total Bank Accounts	\$261,970.92
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$261,970.92
TOTAL ASSETS	\$261,970.92
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	40,723.79
Total Equity	\$220,845.42
TOTAL LIABILITIES AND EQUITY	\$261,970.92

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - March 14, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	334.20
Maintenance Fee Revenue	78,894.46
Unapplied Cash Payment Income	-566.31
Total Income	\$78,662.35
GROSS PROFIT	\$78,662.35
Expenses	
Court & Collection Fees	203.40
Insurance	1,737.50
Office Supplies & Software	147.70
Post Office Expense	212.00
Road Work	35,687.96
Total Expenses	\$37,988.56
NET OPERATING INCOME	\$40,673.79
Other Income	
Donations	50.00
Total Other Income	\$50.00
NET OTHER INCOME	\$50.00
NET INCOME	\$40,723.79

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 2023 Dues	\$ 130,025.00		
Cash In:			
Cash Carryforward from 2022	120,000.00	120,000.00	
Oak Meadows	67,803	45,449	22,354
Lots owned by individuals ('-21% uncollectible)	54,908	32,879	22,029
Income from Collection on suits/liens (Estimated)	2,450	334	2,116
Donation/Interest Income	25	50	-
Developer Escrow (Short)	20,000		20,000
Total Cash In	265,186	78,712	66,499
	265,161	198,712	66,499
Cash Out: Operating			
Bad Debt	-	-	-
Bank Charges & Fees	70	-	70
Tax Preparation	275	-	275
Legal Fees, Court Costs	2,000	203	1,797
Mowing	8,000	-	8,000
Office Supplies & Software	1,268	148	1,120
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	2,301	15,528
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	197,332	35,688	161,644
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	237,332.00	35,687.96	201,644.04
NET INCOME PER INCOME STATEMENT		40,723.79	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	10,000	-
Total Cash Out	265,161	47,989	217,172
BUDGET/ACTUAL BALANCE	-	150,724	(150,674)


 JODY ROSIER, TREASURER

3/14/2023