

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

4/19/2023

Judy Rivin

Account Balances as of 4/19/2023

BCT Operating: \$190,325.60

BCT Savings/Reserve: \$60,040.64

BCT Developer Escrow: \$41,165

Accounts Receivable: \$67,378.67

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - April 19, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	488.50
Maintenance Fee Revenue	111,056.25
Unapplied Cash Payment Income	-476.31
Total Income	\$111,068.44
GROSS PROFIT	\$111,068.44
Expenses	
Court & Collection Fees	215.40
Insurance	1,737.50
Office Supplies & Software	381.94
Post Office Expense	212.00
Professional Fees	250.00
Road Work	38,056.71
Total Expenses	\$40,853.55
NET OPERATING INCOME	\$70,214.89
Other Income	
Donations	50.00
Interest Earned	19.22
Total Other Income	\$69.22
NET OTHER INCOME	\$69.22
NET INCOME	\$70,284.11

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of April 19, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	190,325.60
Developer Escrow	41,165.00
Reserve for Snow and Other Emergencies	60,040.64
Total Bank Accounts	\$291,531.24
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$291,531.24
TOTAL ASSETS	\$291,531.24
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	70,284.11
Total Equity	\$250,405.74
TOTAL LIABILITIES AND EQUITY	\$291,531.24

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	67,803	-
Lots owned by individuals *(-21% uncollectible)	54,908	42,931	11,977
Income from Collection on suits/liens (Estimated)	2,450	334	2,116
Donation/Interest Income	25	69	-
Developer Escrow (Short)	20,000		20,000
Total Cash In	265,186	111,137	34,093
	265,161	231,137	34,093
Cash Out: Operating			
Bad Debt	-	-	-
Bank Charges & Fees	70	-	70
Tax Preparation	275	250	25
Legal Fees, Court Costs	2,000	215	1,785
Mowing	8,000	-	8,000
Office Supplies & Software	1,268	382	886
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	2,797	15,032
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	197,332	38,057	159,275
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	38,056.71	199,275.29
NET INCOME PER INCOME STATEMENT		70,283.68	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	10,000	-
Total Cash Out	265,161	50,854	214,307
BUDGET/ACTUAL BALANCE		180,284	(180,214)
			69

Jody Rosier
 JODY ROSIER, TREASURER

4/19/2023