

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

5/17/2023

Account Balances as of 5/17/2023

Valdy Rivas

BCT Operating: \$192,409.42

BCT Savings/Reserve: \$160,040.64

BCT Developer Escrow: \$41,165

Accounts Receivable: \$63,094

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of May 17, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	192,409.42
Developer Escrow	41,165.00
Reserve for Snow and Other Emergencies	60,040.64
Total Bank Accounts	\$293,615.06
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$293,615.06
TOTAL ASSETS	\$293,615.06
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	72,367.93
Total Equity	\$252,489.56
TOTAL LIABILITIES AND EQUITY	\$293,615.06

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - May 17, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	488.50
Maintenance Fee Revenue	115,163.89
Unapplied Cash Payment Income	-299.28
Total Income	\$115,353.11
GROSS PROFIT	\$115,353.11
Expenses	
Bad Debts	138.00
Court & Collection Fees	215.40
Insurance	1,737.50
Mowing	1,650.00
Office Supplies & Software	480.79
Post Office Expense	401.00
Professional Fees	250.00
Repairs & Maintenance	100.00
Road Work	38,056.71
Taxes & Licenses	25.00
Total Expenses	\$43,054.40
NET OPERATING INCOME	\$72,298.71
Other Income	
Donations	50.00
Interest Earned	19.22
Total Other Income	\$69.22
NET OTHER INCOME	\$69.22
NET INCOME	\$72,367.93

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2023 Budget

	2023	2023	2023
	Budget	Actual	Balance of Budget
	2023	May 2023	2023
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	47,550	7,358
Income from Collection on suits/liens (Estimated)	2,450	-	2,450
Donation/Interest Income	25	69	-
Developer Escrow (Short)	20,000		20,000
Total Cash In	265,186	115,422	29,808
	265,161	235,422	29,808
Cash Out: Operating			
Bad Debt	-	138	
Bank Charges & Fees	70	-	70
Tax Preparation	275	250	25
Legal Fees, Court Costs	2,000	215	1,785
Mowing	8,000	1,650	6,350
Office Supplies & Software	1,268	481	787
Post Office Expense (Mailings)	2,000	401	1,599
Liability Insurance	1,800	1,738	63
Taxes and Licenses	50	25	25
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	4,898	13,069
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	197,332	38,157	159,175
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	38,156.71	199,175.29
NET INCOME PER INCOME STATEMENT		72,367.96	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	10,000	-
Total Cash Out	265,161	53,054	212,245
BUDGET/ACTUAL BALANCE	-	182,368	(182,437)
			(69)

Jody Rosier
 JODY ROSIER, TREASURER

5/17/2023