

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

6/14/2023

Account Balances as of 6/14/2023 *Jody Brown*

BCT Operating: \$196,411.39

BCT Savings/Reserve: \$60,040.64

BCT Developer Escrow: \$4,165

Accounts Receivable: \$57,818.18

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet As of June 14, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	196,411.39
Developer Escrow	41,165.00
Reserve for Snow and Other Emergencies	60,040.64
Total Bank Accounts	\$297,617.03
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$297,617.03
TOTAL ASSETS	\$297,617.03
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	76,369.90
Total Equity	\$256,491.53
TOTAL LIABILITIES AND EQUITY	\$297,617.03

Keyes Ferry Acres Maintenance Association Inc

BCT - Checking, Period Ending 05/31/2023

RECONCILIATION REPORT

Reconciled on: 06/14/2023

Reconciled by: JODY ROSIER

Any changes made to transactions after this date aren't included in this report.

Summary

USD

Statement beginning balance	191,750.42
Checks and payments cleared (6)	-1,962.85
Deposits and other credits cleared (5)	5,370.82
Statement ending balance	<u>195,166.39</u>
Uncleared transactions as of 05/31/2023	-100.00
Register balance as of 05/31/2023	195,066.39
Cleared transactions after 05/31/2023	0.00
Uncleared transactions after 05/31/2023	1,345.00
Register balance as of 06/14/2023	<u>196,411.39</u>

Details

Checks and payments cleared (6)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
05/02/2023	Check	auto	Appnet	-25.00
05/03/2023	Check	1199	K & E Landscaping	-1,650.00
05/09/2023	Check	auto/cc	West Virginia Treasury	-25.00
05/12/2023	Check	1208	USPS	-189.00
05/26/2023	Check	auto	Appnet	-15.00
05/28/2023	Check	auto	Intuit - QuickBooks	-58.85
Total				-1,962.85

Deposits and other credits cleared (5)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
05/02/2023	Deposit			778.33
05/08/2023	Deposit			815.00
05/16/2023	Deposit			1,046.67
05/19/2023	Deposit			1,360.00
05/25/2023	Deposit			1,370.82
Total				5,370.82

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - June 14, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	501.00
Maintenance Fee Revenue	120,402.21
Unapplied Cash Payment Income	-274.28
Total Income	\$120,628.93
GROSS PROFIT	\$120,628.93
Expenses	
Bad Debts	138.00
Court & Collection Fees	215.40
Insurance	1,737.50
Mowing	2,850.00
Office Supplies & Software	554.64
Post Office Expense	401.00
Professional Fees	250.00
Repairs & Maintenance	100.00
Road Work	38,056.71
Taxes & Licenses	25.00
Total Expenses	\$44,328.25
NET OPERATING INCOME	\$76,300.68
Other Income	
Donations	50.00
Interest Earned	19.22
Total Other Income	\$69.22
NET OTHER INCOME	\$69.22
NET INCOME	\$76,369.90

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2023 Budget

	2023 Budget	2023 Actual	2023 Balance of Budget
	2023	June 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	50,376	4,532
Income from Collection on suits/liens (Estimated)	2,450	2,450	-
Donation/Interest Income	69	69	-
Developer Escrow (Short)	13,406		13,406
Total Cash In	258,636	120,698	17,938
	258,636	240,698	17,938
Cash Out: Operating			
Bad Debt	-	138	(138)
Bank Charges & Fees	70	-	70
Tax Preparation	275	250	25
Legal Fees, Court Costs	2,000	215	1,785
Mowing	8,000	2,850	5,150
Office Supplies & Software	1,268	555	713
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	6,172	11,657
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	55,148	38,157	16,991
Projects:			
Short Drive Entry- total project	26,812		26,812
Culvert/Ditch Maintenance Projects	15,000		15,000
Cedar Hill Speed Bumps (3)	2,250		2,250
Tar&Chip Lakeview to Renle	74,205	-	74,205
patch and double seal Walnut Hill+Greenwood Road	15,892		15,892
Add Pull off lanes at Short Drive	4,000		4,000
Pave transition at Intersection Short/Lakeview	7,500		7,500
Stone for projects above	30,000		30,000
Sub-total Road Work Done	230,807.00	38,156.71	192,650.29
NET INCOME PER INCOME STATEMENT		76,369.97	
Cash Out: Emergency Reserve Funds			
Subtotal of Reserved Funds	10,000	10,000	-
Total Cash Out	258,636	54,328	204,308
BUDGET/ACTUAL BALANCE	-	186,370	(186,370)

Jody Rosier
 JODY ROSIER, TREASURER

6/14/2023

0