

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

8/16/2023

Account Balances as of 8/16/2023 - *Jody Riser*

BCT Operating: *\$ 186,302.04*

BCT Savings/Reserve: *\$ 60,065.23*

BCT Developer Escrow: *\$ 41,181.86*

Accounts Receivable: *\$ 50,897.52*

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of August 16, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	186,302.04
Developer Escrow	41,181.86
Reserve for Snow and Other Emergencies	60,065.23
Total Bank Accounts	\$287,549.13
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$287,549.13
TOTAL ASSETS	\$287,549.13
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	66,302.00
Total Equity	\$246,423.63
TOTAL LIABILITIES AND EQUITY	\$287,549.13

Keyes Ferry Acres Maintenance Association Inc

BCT - Checking, Period Ending 07/31/2023

RECONCILIATION REPORT

Reconciled on: 08/16/2023

Reconciled by: JODY ROSIER

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

Summary

USD

Statement beginning balance	195,166.39
Checks and payments cleared (8)	-17,047.70
Deposits and other credits cleared (10)	9,371.66
Statement ending balance	<u>187,490.35</u>

Uncleared transactions as of 07/31/2023	-707.03
Register balance as of 07/31/2023	186,783.32
Cleared transactions after 07/31/2023	0.00
Uncleared transactions after 07/31/2023	-481.28
Register balance as of 08/16/2023	<u>186,302.04</u>

Details

Checks and payments cleared (8)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
06/07/2023	Check	1200	K & E Landscaping	-1,200.00
06/20/2023	Check	auto	Intuit - QuickBooks	-58.85
06/26/2023	Check	auto	Appnet	-15.00
07/09/2023	Check	1201	K & E Landscaping	-1,200.00
07/20/2023	Check	auto	Intuit - QuickBooks	-58.85
07/25/2023	Check	1204	K & E Landscaping	-12,250.00
07/25/2023	Check	1203	K & E Landscaping	-2,250.00
07/26/2023	Check	auto	Appnet	-15.00

Total -17,047.70

Deposits and other credits cleared (10)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
06/01/2023	Deposit			1,420.00
06/07/2023	Deposit			1,125.00
06/15/2023	Deposit			580.00
06/21/2023	Deposit			2,365.00
06/26/2023	Deposit			1,450.00
06/30/2023	Deposit			225.00
07/07/2023	Deposit			1,151.66
07/14/2023	Deposit			35.00
07/24/2023	Deposit			200.00
07/28/2023	Deposit			820.00

Total 9,371.66

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - August 16, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	582.10
Maintenance Fee Revenue	127,072.77
Unapplied Cash Payment Income	-105.28
Total Income	\$127,549.59
GROSS PROFIT	\$127,549.59
Expenses	
Bad Debts	138.00
Court & Collection Fees	215.40
Insurance	1,737.50
Mowing	6,300.00
Office Supplies & Software	702.34
Post Office Expense	401.00
Professional Fees	250.00
Repairs & Maintenance	12,400.00
Road Work	39,189.02
Taxes & Licenses	25.00
Total Expenses	\$61,358.26
NET OPERATING INCOME	\$66,191.33
Other Income	
Donations	50.00
Interest Earned	60.67
Total Other Income	\$110.67
NET OTHER INCOME	\$110.67
NET INCOME	\$66,302.00

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2023 Budget

	2023 Budget	2023 Actual	2023 Balance of Budget	
	2023	August 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	45,859	9,049	
Income from Collection on suits/liens (Estimated)	2,450	13,887	(11,437)	
Donation/Interest Income	111	111	-	
Developer Escrow (Short)	13,406		13,406	
Total Cash In	258,678	127,660	11,017	
	258,678	247,660	11,017	
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	6,300	1,700	
Office Supplies & Software	1,268	702	566	
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	9,769	8,060	
Cash Out: Road Maintenance & Projects				
Road and drainage repairs, maintenance and upgrades	55,190	38,207	16,983	
Projects:				
Short Drive Entry- total project	26,812		26,812	Proj. 2301
Culvert/Ditch Maintenance Projects	15,000	12,250	2,750	Proj. 2302
Cedar Hill Speed Bumps (3)	2,250		2,250	Proj. 2303
Tar&Chip Lakeview to Renie	74,205	-	74,205	Proj. 2304
patch and double seal Walnut Hill+Greenwood Road	15,892		15,892	Proj. 2305
Add Pull off lanes at Short Drive	4,000		4,000	Proj. 2306
Pave transition at Intersection Short/Lakeview	7,500		7,500	Proj. 2307
Stone for projects above	30,000	1,132	28,868	
Sub-total Road Work Done	230,849.00	51,589.02	179,259.98	
NET INCOME PER INCOME STATEMENT		66,302.00		
Cash Out: Emergency Reserve Funds	10,000	10,000	-	
Subtotal of Reserved Funds	10,000	10,000	-	
Total Cash Out	258,678	71,358	187,320	
BUDGET/ACTUAL BALANCE	-	176,302	(176,302)	
			(0)	

JODY ROSIER, TREASURER

8/16/2023