

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

9/20/2023

Account Balances as of 9/19/2023

Jody Kisin

BCT Operating: \$44,432.73

BCT Savings/Reserve: \$10,065.23

BCT Developer Escrow: \$21,181.84

Accounts Receivable: \$47,789.19

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of September 19, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	44,432.73
Developer Escrow	21,181.86
Reserve for Snow and Other Emergencies	60,065.23
Total Bank Accounts	\$125,679.82
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$125,679.82
TOTAL ASSETS	\$125,679.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Developer Escrow Liability	21,125.50
Early Lot Payments Payable	0.00
Total Other Current Liabilities	\$21,125.50
Total Current Liabilities	\$21,125.50
Total Liabilities	\$21,125.50
Equity	
Retained Earnings	180,121.63
Net Income	-75,567.31
Total Equity	\$104,554.32
TOTAL LIABILITIES AND EQUITY	\$125,679.82

Keyes Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - September 19, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	673.90
Developer Contribution	20,000.00
Maintenance Fee Revenue	130,039.30
Unapplied Cash Payment Income	-55.28
Total Income	\$150,657.92
GROSS PROFIT	\$150,657.92
Expenses	
Bad Debts	138.00
Court & Collection Fees	215.40
Insurance	1,737.50
Mowing	7,500.00
Office Supplies & Software	781.54
Post Office Expense	401.00
Professional Fees	250.00
Repairs & Maintenance	13,203.40
Road Work	202,084.06
Taxes & Licenses	25.00
Total Expenses	\$226,335.90
NET OPERATING INCOME	\$-75,677.98
Other Income	
Donations	50.00
Interest Earned	60.67
Total Other Income	\$110.67
NET OTHER INCOME	\$110.67
NET INCOME	\$-75,567.31

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2023 Budget

	2023 Budget	2023 Actual	2023 Balance of Budget
	2023	September 2023	2023
Total Revenue 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	47,468	7,440
Income from Collection on suits/liens (Estimated)	2,450	15,387	(12,937)
Donation/Interest Income	111	111	-
Developer Escrow (Short 15k) (Greenwood 5k)	20,000	20,000	-
Total Cash In	265,272	150,769	(5,497)
	265,272	270,769	(5,497)
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	7,500	500
Office Supplies & Software	1,268	782	486
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	11,048	6,781
Cash Out: Road Maintenance & Projects			
Road and drainage repairs, maintenance and upgrades	55,190	46,183	9,007
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 Renie	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	23,445	6,555
Sub-total Road Work Done	230,849.00	215,287.46	15,561.54
NET INCOME PER INCOME STATEMENT		(75,567.31)	
Cash Out: Emergency Reserve Funds			
Emergency Reserve Funds	10,000	10,000	-
Subtotal of Reserved Funds	10,000	10,000	-
Total Cash Out	258,678	236,336	22,342
BUDGET/ACTUAL BALANCE	6,594	34,433	(27,839)
			6,594

Jody Rosier
 JODY ROSIER, TREASURER

9/20/2023

KFAMA Road Expenses Paid

Date Paid	Vendor	Amount	Check #	Notes
01/09/2023	Inwood Quarry	999.00	cc	610681/610712/610734
01/10/2023	Inwood Quarry	908.65	cc	610734/610752
01/13/2023	Inwood Quarry	999.00	cc	NEED RECIEPT
01/13/2023	Inwood Quarry	884.32	CC	NEED RECIEPT
01/16/2023	Inwood Quarry	447.87	CC	inv. 610792
01/17/2023	Bryan Sutherland	3,205.53	1158	Reimbursement: Inwood Quarry
01/17/2024	Bryan Sutherland	(520.75)		returned overpayment
01/17/2023	K & E Landscaping	11,270.00	1159	Inv.43796 Phase 3 Burkett
01/17/2023	K & E Landscaping	1,800.00	1160	Inv.43789 Lakeview Phase 4
01/17/2023	K & E Landscaping	11,485.18	1161	Inv.43789 Lakeview ditching
02/10/2023	Inwood Quarry	3,191.56	1192	inv. 92967 and 93009
02/10/2023	Inwood Quarry	1,017.60	1193	inv. 93352
03/14/2023	QUAIL RUN SIGNS LLC	2,000.00	1163	INV. 3427 deposit on entrance sign
03/14/2023	Native Havens LLC	68.75	1165	inv 645
03/15/2023	K & E Landscaping	300.00	1162	INV418800 CUT TREE CEDAR
05/03/2023	BLUE RIDGE MOUNTAIN FIRE CO.	100.00	1164	DONATION for culvert assessment
05/03/2023	K & E Landscaping	1,650.00	1199	INV.752572 April (30
06/07/2023	K & E Landscaping	1,200.00	1200	INV.752596 mowing May (2)
07/09/2023	K & E Landscaping	1,200.00	1201	inv.854968 june mowing (2)
07/24/2023	Inwood Quarry	557.03	1209	inv. 96801
07/25/2023	B&K Grove Enterprise	50.00	1202	tree removal (2) McArthur & Lakeview
07/25/2023	K & E Landscaping	2,250.00	1203	inv. 7/21 (3)mowing/bushhog field
07/25/2023	K & E Landscaping	12,250.00	1204	inv. 7/21 trees,signs,road work Lakeview-Burkett-Wagon Tr-Greenwood
08/10/2023	Inwood Quarry	575.28	1210	inv. 97169: Greenwood Road/Widen Shoulder
08/16/2023	Inwood Quarry	575.79	1211	Inv. 97590:Walnut Hill Stone
08/29/2023	Carroll Construction Co.	32,500.00	1207	25%deposit on paving/tar&Chip Contract
08/29/2023	K & E Landscaping	1,200.00	1205	inv. 854976 (2) mowing August
08/29/2023	K & E Landscaping	803.40	1206	inv. T440211 Core&Main Material
08/30/2023	Home Depot	161.90	cc	paint-speed humps
09/01/2023	Inwood Quarry	20,241.85	1212	Inv: 97817, 97841, 97806, 97743-1, 97872
09/11/2023	Inwood Quarry	1,016.56	1213	inv. 97985, 97896
09/12/2023	Carroll Construction Co.	99,870.00	1215	Inv. 15695
09/12/2023	K & E Landscaping	8,050.00	1214	inv.854977 roadside projects: (2) culvert install at Walnut Hill, Shoulder prep prior to T&C, at Greenwood, straw mat liner stablize ditches
09/18/2023	Inwood Quarry	478.94	1229	inv. 98079
		<u>222,787.46</u>		
Income Statement Acct	Road Repair/Maint/Projects	215,287.46		
Income Statement Acct	Mowing YTD	7,500.00		
	Difference			-

UPDATED: 9/19/2023



KFAMA DEVELOPER CONTRIBUTION

<u>DATE</u>	<u>CHECK</u>	<u>AMOUNT</u>	<u>LOT</u>	<u>STREET</u>
9/3/2021	4975	5,000	SEC 1/LOT 52	CEDAR
9/3/2021	4965	15,000	PROFIT-8/10	LAKEVIEW@ SHORT
9/3/2021	4935	5,000	PARRIS- LOT 16	WAGON
9/3/2021	4892	5,000	SEC 5/ LOT 13&14	WAGON
9/3/2021	4889	5,000	SEC 5/ LOT 11&12	WAGON
9/3/2021	4886	5,000	SEC 5/ LOT 10	WAGON
10/14/2021	4993	5,000	SEC 6/ LOT 2	WAGON
10/21/2021	1472	5,000	SEC 6/ LOT 12/13	CEDAR
10/21/2021	1472	5,000	SEC 6/ LOT 7/8	GREENWOOD
10/21/2021	1472	5,000	SEC 6/ LOT 4	WAGON
10/21/2021	1472	5,000	SEC 6/ LOT 3	WAGON
10/21/2021	1472	5,000	SEC 5/ LOT 8	WAGON
10/21/2021	1472	5,000	SEC 1/ LOT 36	CEDAR

TOTAL **\$ 75,000.00**

WITHDRAWS

11/5/2021 TRANSFER #1	\$ (19,290.00)	PROJ.#1 CEDAR HILL DRIVE
4/8/2022 TRANSFER #2	\$ (14,584.50)	PROJ.#1 WAGON TRL
9/18/2023 TRANSFER #3	\$ (15,000.00)	SHORT DR/LAKEVIEW
9/18/2023 TRANSFER #4	\$ (5,000.00)	GREENWOOD

BALANCE TO BE USED **\$ 21,125.50**

UPCOMING PROJECTS: