

Keyes Ferry Acres Maintenance Association

Financial Statements

Board Meeting

11/15/2023

Account Balances as of 11/15/2023

BCT Operating: \$41,918.01

BCT Savings/Reserve: \$10,103.08

BCT Developer Escrow: \$21,206.17

Accounts Receivable: \$45,991.19

Keys Ferry Acres Maintenance Association Inc

Profit and Loss

January 1 - November 15, 2023

	TOTAL
Income	
Court/Serving/Collection Fees	755.70
Developer Contribution	20,000.00
Maintenance Fee Revenue	133,162.50
Unapplied Cash Payment Income	69.72
Total Income	\$153,987.92
GROSS PROFIT	\$153,987.92
Expenses	
Bad Debts	138.00
Court & Collection Fees	1,735.40
Insurance	1,737.50
Mowing	9,150.00
Office Supplies & Software	939.94
Post Office Expense	2,087.32
Professional Fees	250.00
Rent & Lease	200.00
Repairs & Maintenance	13,303.40
Road Work	202,614.06
Taxes & Licenses	25.00
Total Expenses	\$232,180.62
NET OPERATING INCOME	\$-78,192.70
Other Income	
Donations	50.00
Interest Earned	122.83
Total Other Income	\$172.83
NET OTHER INCOME	\$172.83
NET INCOME	\$-78,019.87

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

2023 Budget

	2023 Budget	2023 Actual	2023 Balance of Budget	
	2023	NOV 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	54,908	-	
Income from Collection on suits/liens (Estimated)	11,277	11,277	0	
Donation/Interest Income	111	173	-	
Developer Escrow (Short15k) (Greenwood 5k)	20,000	20,000	-	
Total Cash In	274,099	154,161	0	
	274,099	274,161	0	
Cash Out: Operating				
Bad Debt	-	138	(138)	
Bank Charges & Fees	70	-	70	
Tax Preparation	275	250	25	
Legal Fees, Court Costs	2,000	1,735	265	
Mowing	8,000	9,150	(1,150)	
Office Supplies & Software	1,268	940	328	
Post Office Expense (Mailings)	2,000	2,087	(87)	
Liability Insurance	1,800	1,738	63	
Taxes and Licenses	50	25	25	
Rent Expense for Annual Meeting	150	200	(50)	
Allegheny Power (est. \$18 per month)	216	-	216	
Snow Removal	2,000	-	2,000	
Subtotal of Operating Expenses	17,829	16,263	1,566	
Cash Out: Road Maintenance & Projects				
Road and drainage repairs, maintenance and upgrades	70,611	46,813	23,798	
Projects:			-	
Short Drive Entry- total project	26,812	26,812	-	Proj. 2301
Culvert/Ditch Maintenance Projects	15,000	15,000	-	Proj. 2302
Cedar Hill Speed Bumps (3)	2,250	2,250	-	Proj. 2303
Tar&Chip Lakeview to Renle	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	23,445	6,555	
Sub-total Road Work Done	246,270.00	215,917.46	30,352.54	
NET INCOME PER INCOME STATEMENT		(78,020.04)		
Cash Out: Emergency Reserve Funds				
Subtotal of Reserved Funds	10,000	10,000	-	
Total Cash Out	274,099	242,181	31,918	
BUDGET/ACTUAL BALANCE	-	31,980	31,919	

Jody Rosier
 JODY ROSIER, TREASURER

11/15/2023

Keyes Ferry Acres Maintenance Association Inc

Balance Sheet

As of November 15, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BCT - Checking	41,918.01
Developer Escrow	21,206.17
Reserve for Snow and Other Emergencies	60,103.08
Total Bank Accounts	\$123,227.26
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$123,227.26
TOTAL ASSETS	
	\$123,227.26
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	-78,019.87
Total Equity	\$102,101.76
TOTAL LIABILITIES AND EQUITY	\$123,227.26

Keyes Ferry Acres Maintenance Association Inc

BCT - Checking, Period Ending 10/31/2023

RECONCILIATION REPORT

Reconciled on: 11/15/2023

Reconciled by: JODY ROSIER

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

Summary

USD

Statement beginning balance	44,828.53
Checks and payments cleared (5)	-2,029.20
Deposits and other credits cleared (3)	2,645.00
Statement ending balance	45,444.33

Uncleared transactions as of 10/31/2023	-2,316.32
Register balance as of 10/31/2023	43,128.01
Cleared transactions after 10/31/2023	0.00
Uncleared transactions after 10/31/2023	-1,210.00
Register balance as of 11/15/2023	41,918.01

Details

Checks and payments cleared (5)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
10/03/2023	Journal	1216		-1,650.00
10/03/2023	Expense	AUTO	Appnet	-15.00
10/13/2023	Check	DEBT CARD	Home Depot	-100.00
10/15/2023	Check	1217	BLUE RIDGE ACRE COMMUNIT...	-200.00
10/23/2023	Expense	AUTO	Intuit - QuickBooks	-64.20
Total				-2,029.20

Deposits and other credits cleared (3)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
10/12/2023	Deposit			1,265.00
10/16/2023	Deposit			930.00
10/26/2023	Deposit			450.00
Total				2,645.00

Additional Information

Uncleared checks and payments as of 10/31/2023

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
05/03/2023	Check	1164	BLUE RIDGE MOUNTAIN FIRE CO.	-100.00
10/27/2023	Check	1232	CBP ENTERPRISES LLC	-530.00
10/27/2023	Check	1231	USPS	-676.24
10/27/2023	Check	1230	USPS	-1,010.08
Total				-2,316.32

Uncleared checks and payments after 10/31/2023

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
11/09/2023	Check	1239	Jefferson County Magistrate	-50.00
11/09/2023	Check	1233	Jefferson County Magistrate	-100.00
11/09/2023	Check	1234	Jefferson County Magistrate	-60.00
11/09/2023	Check	1235	Jefferson County Magistrate	-50.00
11/09/2023	Check	1236	Jefferson County Magistrate	-50.00
11/09/2023	Check	1237	Jefferson County Magistrate	-50.00
11/09/2023	Check	1238	Jefferson County Magistrate	-55.00
11/09/2023	Check	1258	Jefferson County Magistrate	-20.00
11/09/2023	Check	1240	Jefferson County Magistrate	-55.00
11/09/2023	Check	1241	Jefferson County Magistrate	-55.00
11/09/2023	Check	1242	Jefferson County Magistrate	-55.00
11/09/2023	Check	1243	Jefferson County Magistrate	-55.00
11/09/2023	Check	1244	Jefferson County Magistrate	-60.00
11/09/2023	Check	1245	Jefferson County Magistrate	-60.00
11/09/2023	Check	1246	Jefferson County Magistrate	-70.00