

# Keyes Ferry Acres Maintenance Association

## Financial Statements

Board Meeting

3/20/2024

Account Balances as of 3/20/2024 *Jody Brown*

BCT Operating: \$117,039.87

BCT Savings/Reserve: \$60,140.95

BCT Developer Escrow: \$16,219.53

Accounts Receivable: \$96,754.07

# Keyes Ferry Acres Maintenance Association Inc

## Balance Sheet As of March 20, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BCT - Checking	117,039.87
Developer Escrow	16,219.53
Reserve for Snow and Other Emergencies	60,140.95
<b>Total Bank Accounts</b>	<b>\$193,400.35</b>
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	887.00
<b>Total Other Current Assets</b>	<b>\$887.00</b>
<b>Total Current Assets</b>	<b>\$194,287.35</b>
<b>TOTAL ASSETS</b>	<b>\$194,287.35</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Developer Escrow Liability	16,125.50
Early Lot Payments Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$16,125.50</b>
<b>Total Current Liabilities</b>	<b>\$16,125.50</b>
<b>Total Liabilities</b>	<b>\$16,125.50</b>
Equity	
Retained Earnings	96,637.94
Net Income	81,523.91
<b>Total Equity</b>	<b>\$178,161.85</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$194,287.35</b>

# Keyes Ferry Acres Maintenance Association Inc

## Profit and Loss

January 1 - March 20, 2024

	TOTAL
<b>Income</b>	
Court/Serving/Collection Fees	642.01
Developer Contribution	5,000.00
Maintenance Fee Revenue	89,070.74
Unapplied Cash Payment Income	-1,149.23
<b>Total Income</b>	<b>\$93,563.52</b>
<b>GROSS PROFIT</b>	<b>\$93,563.52</b>
<b>Expenses</b>	
Court & Collection Fees	216.00
Insurance	1,726.44
Office Supplies & Software	426.69
Post Office Expense	226.00
Professional Fees	250.00
Repairs & Maintenance	7,294.48
Snow Removal	2,000.00
<b>Total Expenses</b>	<b>\$12,139.61</b>
<b>NET OPERATING INCOME</b>	<b>\$81,423.91</b>
<b>Other Income</b>	
Donations	100.00
<b>Total Other Income</b>	<b>\$100.00</b>
<b>NET OTHER INCOME</b>	<b>\$100.00</b>
<b>NET INCOME</b>	<b>\$81,523.91</b>

	Date	Transacti on Type	Num	Name	Memo/Description	Amount	Balance
<b>Repairs &amp; Maintenance</b>							
	01/16/2024	Check	1221	QUAIL RUN SIGNS LLC	entry sign	4,500.00	4,500.00
	01/16/2024	Check	1222	QUAIL RUN SIGNS LLC	entry sign	744.48	5,244.48
	01/23/2024	Check	1223	K & E Landscaping	inv. 294642 remove (2) down trees during storm	700.00	5,944.48
	03/02/2024	Check	1225	K & E Landscaping	inv. 42681 twin lakes shoulder; dead branch kelly drive	575.00	6,519.48
	03/02/2024	Check	1224	K & E Landscaping	inv.0000 dead tree on kelly	350.00	6,869.48
	03/02/2024	Check	1226	K & E Landscaping	inv.36428 down tree 379 cedar hill	350.00	7,219.48
	03/14/2024	Check	1273	B&K Grove Enterprise	tree removal-lakeview	75.00	7,294.48
	<b>Total for Repairs &amp; Maintenance</b>					<b>\$ 7,294.48</b>	

**KEYES FERRY ACRES MAINTENANCE ASSOCIATION**

**2024 Budget**

	2024 Budget	2024 Actual	2024 Balance
	2024	2024	2024
<b>Lot Fees per year</b>	\$ 200	\$ 200	\$ 200
Total Lots	735	738	738
Total possible Revenue for Dues	\$ 147,000.00	\$ 147,600.00	\$ 147,600.00
<b>Cash In:</b>			
Cash Carryforward from 2023	26,422.00	26,422.00	-
Prepayment for 2023	-	-	-
Oak Meadows/Keyes Crossing 362.50 lots	73,300	48,867	24,433
372.5 Lots owned by individuals (-15% allowance)	63,325	39,697	23,628
Income from Collection on suits/liens (Estimated)	10,000	-	10,000
Donation/Interest Income	-	100	(100)
Developer Escrow	21,126	5,000	16,126
<b>Total Cash In</b>	<b>167,751</b>	<b>93,663</b>	<b>74,087</b>
	<b>194,173</b>	<b>120,085</b>	<b>74,087</b>
<b>Cash Out: Operating</b>			
Bank Charges & Fees	70	-	70
Tax Preparation	250	250	-
Legal Fees, Court Costs	2,000	216	1,784
Mowing	10,000	-	10,000
Office Supplies & Software	1,268	427	841
Post Office Expense (Mailings)	2,000	226	1,774
Liability Insurance	1,800	1,726	74
Taxes and Licenses	50	-	50
Rent Expense for Annual Meeting	150	-	150
Allegheny Power (est. \$18 per month)	-	-	-
Snow Removal	2,000	2,000	-
Write off uncollectible accounts	-	-	-
<b>Subtotal of Operating Expenses</b>	<b>19,588</b>	<b>4,845</b>	<b>14,743</b>
<b>Cash Out: Road Maintenance &amp; Projects</b>			
Road and drainage repairs maintenance and upgrades	112,333	7,294	105,038
1. Projects from prior year's budget-		-	-
Developer Match Projects/Balance of Escrow	42,252		42,252
2. Current Year Projects		-	-
Ditch/culvert maintenance	10,000	-	10,000
<b>Sub-total Road Work Done</b>	<b>164,584.50</b>	<b>7,294.48</b>	<b>157,290.02</b>
<b>Cash Out: Emergency Reserve Funds</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>Subtotal of Reserved Funds</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>Total Cash Out</b>	<b>194,173</b>	<b>12,140</b>	<b>182,033</b>
		81,524	
<b>BUDGET BALANCE</b>		<b>107,946</b>	<b>(107,946)</b>

*Jody Rosier*  
 JODY ROSIER, TREASURER  
 3/20/2024