

Minutes - KFAMA Inc. Officers' Meeting (via Zoom) June 18th, 2025

Meeting attendance - Board members: Mark Kheim, Susanne Koenig, Emily McFarland, Curt Mueller, Jody Rosier, Lee Snyder

Treasurer's Report & Financial Items

BCT Operating Account - \$214,845; BCT Savings Reserve - \$10,053; Developer Escrow - \$16,271
(Keyes Crossing dollar for dollar matching funds for road projects); **BCT 12-Mo.CD \$50,178; Accounts Receivable - \$68,218**

Administrative

- 1) **BCT 12-Mo.CD (\$50,178)** – Certificate of Deposit (holding most KFAMA emergency reserve funds) comes due this month. At Treasurer's recommendation, it will be renewed for 6 more months at 4.1% interest rate. Funds are readily accessible in case needed for emergency, but the CD offers a higher interest rate return than holding funds in the regular savings account
- 2) **Website status** – in an effort to restore practical website functionality, Virasec company is being approached about serving as tech administrator to oversee data back-up, routine postings, and online dues payment

Road Related Issues

- 3) **PotEd follow-up** – follow-up contact with Frontier and PotEd will be made about removing the utility poles at Greenwood Rd. and Wagon Trail
- 4) **2025 roads projects**____
 - **Carroll Construction (CC) review** – start date has been delayed by rainy weather; expected time is August; as fallback, similar contractors in Frederick area will be asked about their availability if needed
 - **Roadside signs** – new Cedar Hill Dr. signs will be added to existing poles, so no auger or installation help is needed

Common Areas | Roadside Drainage | Culverts

- 5) **Shoreline lot** – lot hasn't been re-seeded so there's limited amount of turf for off-road vehicles to tear up though they've reestablished an access point to reach the lot
- 6) **Fire hydrant care** – quote will be sought for managing growth around hydrants—whether using heavy duty weed whacker ("Billy goat") or scraping down with skid steer
- 7) **Short Drive**
 - a) **Central 'island'** – more poles will be added to block thru vehicles crossing grass still
 - b) **Lighting** - installation assistance at Short Drive would be appreciated
 - c) **Cluster mailbox location** – will arrange to meet with installation coordinator to plan site

3:15 meeting adjourned

Next routine Officers' meeting – 2:00pm July 16th

Keyes Ferry Acres Maintenance Association

Financial Statements

6/18/2025

Account Balances as of 6/18/2025

Judy Rivin

BCT Operating: \$214,845.45

BCT Savings/Reserve: \$10,052.91

BCT Developer Escrow: \$16,270.81

BCT 12M CD 7/2025: \$50,178.44

Accounts Receivable: \$68,218.32

Statement of Financial Position

Keyes Ferry Acres Maintenance Association Inc

As of June 17, 2025

DISTRIBUTION ACCOUNT		TOTAL
Assets		
Current Assets		
Bank Accounts		
BCT - Checking		214,845.45
CD 12MO Acct 11362618 (M6/25)		50,178.44
Developer Escrow		16,270.81
Reserve for Snow and Other Emergencies		10,052.91
Total for Bank Accounts		\$291,347.61
Accounts Receivable		
Other Current Assets		
Prepaid Lot Fees		
Undeposited Funds		
Total for Other Current Assets		0
Total for Current Assets		\$291,347.61
Fixed Assets		
Other Assets		
Total for Assets		\$291,347.61
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable		
Credit Cards		
Other Current Liabilities		
Developer Escrow Liability		16,125.50
Early Lot Payments Payable		
Total for Other Current Liabilities		\$16,125.50
Total for Current Liabilities		\$16,125.50
Long-term Liabilities		
Total for Liabilities		\$16,125.50
Equity		
Retained Earnings		166,035.97
Net Income		109,186.14
Total for Equity		\$275,222.11
Total for Liabilities and Equity		\$291,347.61

Statement of Activity
Keyes Ferry Acres Maintenance Association Inc
January 1-June 17, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
Court/Serving/Collection Fees	248.60
Maintenance Fee Revenue	138,110.38
Unapplied Cash Payment Income	-389.33
Total for Income	\$137,969.65
Cost of Goods Sold	
Gross Profit	\$137,969.65
Expenses	
Court & Collection Fees	352.70
Insurance	2,102.50
Mowing	2,395.00
Office Supplies & Software	611.05
Post Office Expense	524.00
Professional Fees	250.00
Repairs & Maintenance	14,147.80
Road Work	1,425.00
Snow Removal	4,941.56
Total for Expenses	\$26,749.61
Net Operating Income	\$111,220.04
Other Income	
Donations	100.00
Gate Key Replacement	185.00
Interest Earned	16.22
Total for Other Income	\$301.22
Other Expenses	
Bad Debts	2,335.12
Total for Other Expenses	\$2,335.12
Net Other Income	-\$2,033.90
Net Income	\$109,186.14

Cash basis net: \$111,521.26

Transaction Report
Keyes Ferry Acres Maintenance Association Inc
January 1-June 18, 2025

TRANSACTION DATE	NUM	NAME	LINE DESCRIPTION	AMOUNT	BALANCE
Snow Removal					
01/09/2025	1318	B&K Grove Enterprise	INV. 1577 Snow plow & cinders	1,540.52	1,540.52
01/15/2025	1319	B&K Grove Enterprise	Inv.1580 Put down cinders (2) days	761.04	2,301.56
01/23/2025	1320	B&K Grove Enterprise	Inv. 1584: Plow Roads, Cinders-multiple trips	1,940.00	4,241.56
02/12/2025	1321	B&K Grove Enterprise	INV. 1591 Snow plow & cut up tree on Lakeview	700.00	4,941.56
Total for Snow Removal				\$4,941.56	
Road Work					
01/17/2025	1292	K & E Landscaping	0007Balance Rollison Road-Storm Debby	1,425.00	1,425.00
Total for Road Work				\$1,425.00	
Mowing					
04/12/2025	1293	K & E Landscaping	INV. 11 Mowing 4/25	1,060.00	1,060.00
06/09/2025	1322	K & E Landscaping	INV. 12 Mowing 5/25	1,335.00	2,395.00
Total for Mowing				\$2,395.00	
Repairs & Maintenance					
05/06/2025	1355	Inwood Quarry	inv. 111575a: Kelly Drive/Wayne Pangle	592.41	592.41
05/14/2025	1294	B&K Grove Enterprise	Job 2025-1 Culvert Maintenance	2,700.00	3,292.41
05/19/2025	1357	Inwood Quarry	Inv.111879: Storm Repair-Wagon Trail Rut. Culvert backup	604.76	3,897.17
05/19/2025	1358	URBAN LTD	JOB: 2025-2 SHORELINE SURVEY	6,375.00	10,272.17
06/02/2025	1324	Inwood Quarry	JOB: 2025-1 Ditch Culvert Maint. Inv. 112318	588.63	10,860.80
06/02/2025	1360	B&K Grove Enterprise	Job: 2025-1 Culvert Maintenance	2,700.00	13,560.80
06/09/2025	1323	Kheim, Mark	reimburse materials:signs and paint	587.00	14,147.80
Total for Repairs & Maintenance				\$14,147.80	
TOTAL				\$22,909.36	

KEYES FERRY ACRES MAINTENANCE ASSOCIATION

	Budget	Actual	Balance
	2025	2025	2025
Lot Fees per Year	\$ 225	\$ 225	\$ 225
Total Lots	734	734	734
Total possible Revenue for Dues	\$ 165,150.00	\$ 163,253.70	\$ 165,150.00
Cash In:			
Cash Carryforward from Prior Year	95,820.00	95,820.00	-
Prepayment of lot fees	-	-	-
Oak Meadows/Keyes Crossing 373.50 lots	84,038	84,038	-
360.50 Lots owned by individuals (-15% est of CY Dues Unpaid)	68,946	46,301	22,644
Prior Year Balances/Court Collections	5,000	7,631	(2,631)
Donation/Interest Income	-	116	(116)
Key Replacement	185	185	-
Developer Escrow	16,126	-	16,126
Total Cash In	174,294	138,271	36,024
	270,114	234,091	36,024
Cash Out: Operating			
Bank Charges & Fees	70	-	70
Tax Preparation	250	250	-
Legal Fees, Court Costs	2,000	352	1,648
Mowing	10,000	2,395	7,605
Office Supplies & Software	1,268	611	657
Post Office Expense (Mailings)	2,000	524	1,476
Liability Insurance	1,800	2,103	(303)
Taxes and Licenses	50	-	50
Rent Expense for Annual Meeting	150	-	150
Allegheny Power (est. \$18 per month)	-	-	-
Snow Removal	2,000	4,942	(2,942)
Subtotal of Operating Expenses	19,588	11,176	8,412
Cash Out: Road Maintenance & Projects			
Road and drainage repairs maintenance and upgrades	39,551	1,197	38,354
2024 Year Projects (carry-over)			
* JOB 2024-1* Carroll Construction- Wagon Trail	14,627	-	14,627
JOB 2024-2 Carroll Construction- Greenwood	46,172	-	46,172
JOB 2024-3 Carroll Construction- East Cedar	51,174	-	51,174
JOB 2024-3 Carroll Con- East Cedar (3) Speed Bumps	2,500	-	2,500
Signs & Paint Speed Bumps	2,500	587	1,913
Rollison Road Repair	1,425	1,425	-
2025 Projects			
* JOB 2025-1* Ditch/culvert maintenance	10,000	5,989	4,011
JOB 2025-2 Shoreline Property Survey	6,375	6,375	-
JOB 2025-3 West Cedar Hill	24,899	-	24,899
JOB 2025-4 Bus Stop entry Cedar/Keys Gap	7,671	-	7,671
JOB 2025-5 West Walnut Hill	13,234	-	13,234
JOB 2025-6 East Walnut Drive	16,411	-	16,411
JOB 2025-7 Greentree/Greenwood	2,676	-	2,676
JOB 2025-8 Cedar Hill/Chestnut Hill entry	1,311	-	1,311
Sub-total Road Work Done	240,526.12	15,572.80	224,953.32
Cash Out: Emergency Reserve Funds Contribution	10,000	-	10,000
Total Cash Out	270,114	26,749	243,365
		111,522	(197,342)
BUDGET BALANCE	-	207,342	(207,342)

Jody Rosier

JODY ROSIER, TREASURER
6/18/2025