

# Minutes - KFAMA Inc. Officers' Meeting (via Zoom) May 20<sup>th</sup>, 2026

Board member attendance: Mark Kheim, Susanne Koenig, Emily McFarland

## Treasurer's Report & Financial Items

BCT Operating Account - \$115,542; BCT Savings Reserve - \$15,082

Developer Escrow - \$162 (Keyes Crossing dollar for dollar matching funds for road projects)

BCT 12-Mo.CD \$50,178; Accounts Receivable - \$142,463 (\$17,791 YTD)

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Due to Board member absences, there were too few attending the meeting to form a quorum, but the following items on the Agenda were discussed:

### Administrative

- 1) **Court filings** – all cases related to delinquent payment have been settled for the current period
- 2) **Management company search** – a resident who mentioned knowing a management company in Frederick will be reached to get that information

### Road Related Issues

- 3) **Major summer road projects** –
  - a) **Carroll Construction** – Jeff Hutzler responded to inquiry about possible raise of project costs. He answered that a worst-case scenario would probably mean a price hike of no more than 10%; that could raise the cost from \$58,644 to \$64,508
  - b) **Culvert replacement at Wagon Trail/White Dogwood intersection** – in competitive bid, SES was awarded the culverts replacement project; awaiting likely project start date and what detour plans, if needed, will be put in place
- 4) **Roadside tree removal** – Sky Trim contractor will be contacted to be sure that start point of tree trimming at Lakeview Dr will begin at turn off from Short Drive

### Common Areas | Roadside Drainage | Culverts

- 5) **Roadside care** – list of ditch and culvert care issues will be forwarded to V. President to coordinate with contractor
- 6) **WV American Water construction plans** – discussed frustration at lack of courtesy information provided by WV American Water personnel regarding their plans in general and for the river lot in particular; will see if Co. Commission can bring any influence to bear on dilemma

Next routine Officers' meeting – 2:00pm Wednesday, June 17<sup>th</sup>, 2026

# Keyes Ferry Acres Maintenance Association

## Financial Statements

Board Meeting

5/20/2026

Account Balances as of 5/19/26

BCT Operating: \$115,541.72

BCT Savings/Reserve: \$15,082.11

BCT Developer Escrow: \$161.16

BCT 12M CD 6/2026: \$50,178.44

Accounts Receivable: \$142,463.19

\$17,790.77

# Keyes Ferry Acres Maintenance Association Inc

## Statement of Financial Position

As of May 19, 2026

	TOTAL
<b>Assets</b>	
Current Assets	
Bank Accounts	
BCT - Checking	115,541.72
CD 12MO Acct 11362618 (M6/25)	50,178.44
Developer Escrow	161.16
Reserve for Snow and Other Emergencies	15,082.11
<b>Total for Bank Accounts</b>	<b>\$180,963.43</b>
Accounts Receivable	
Accounts Receivable (A/R)	0.00
<b>Total for Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Prepaid Lot Fees	0.00
Undeposited Funds	225.00
<b>Total for Other Current Assets</b>	<b>\$225.00</b>
<b>Total for Current Assets</b>	<b>\$181,188.43</b>
<b>Total for Assets</b>	<b>\$181,188.43</b>
<b>Liabilities and Equity</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Developer Escrow Liability	0.00
Early Lot Payments Payable	0.00
<b>Total for Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total for Current Liabilities</b>	<b>\$0.00</b>
<b>Total for Liabilities</b>	<b>\$0.00</b>
Equity	
Retained Earnings	112,671.10
Net Revenue	68,517.33
<b>Total for Equity</b>	<b>\$181,188.43</b>
<b>Total for Liabilities and Equity</b>	<b>\$181,188.43</b>

# Keyes Ferry Acres Maintenance Association Inc

## Statement of Activity

January 1-May 19, 2026

	TOTAL
<b>Revenue</b>	
Court/Serving/Collection Fees	243.70
Maintenance Fee Revenue	85,812.19
Unapplied Cash Payment Income	-391.59
<b>Total for Revenue</b>	<b>\$85,664.30</b>
<b>Gross Profit</b>	<b>\$85,664.30</b>
<b>Expenditures</b>	
Court & Collection Fees	269.72
Insurance	2,761.10
Mowing	1,060.00
Office Supplies & Software	492.09
Post Office Expense	244.00
Professional Fees	275.00
Repairs & Maintenance	1,700.00
Road Work	5,934.45
Snow Removal	4,570.00
<b>Total for Expenditures</b>	<b>\$17,306.36</b>
<b>Net Operating Revenue</b>	<b>\$68,357.94</b>
<b>Other Revenue</b>	
Donations	150.00
Interest Earned	9.39
<b>Total for Other Revenue</b>	<b>\$159.39</b>
<b>Net Other Revenue</b>	<b>\$159.39</b>
<b>Net Revenue</b>	<b>\$68,517.33</b>

# Keyes Ferry Acres Maintenance Association Inc

## Transaction Report January 1-May 19, 2026

TRANSACTION DATE	TRANSACTION TYPE	NUM	NAME	DESCRIPTION	BALANCE
Mowing					
05/05/2026	Check	1331	K & E Landscaping	2INV 26-01 April mow	1,060.00
Repairs & Maintenance					
02/05/2026	Check	CC	BENT-Z-TREE	inv. 2026A100 LAKEVIEW	500.00
05/11/2026	Check	1394	QUAIL RUN SIGNS LLC	inv. 8104 ENTRY ROCK	1,700.00
Road Work					
02/15/2026	Check	1391	SNYDER ENVIRONMENTAL SERVICES INC	Inv J014094 Wagon Trail grading	1,550.00
03/03/2026	Check	1389	Inwood Quarry	Inv. 117994 Wagon Trail	4,659.38
03/13/2026	Check	1390	Inwood Quarry	Inv. 118126 Wagon Trail	5,934.45
Snow Removal					
01/29/2026	Check	1382	B&K Grove Enterprise	INV. 1710, 1715 Plowing	4,215.00
02/02/2026	Check	1385	B&K Grove Enterprise	INV.1716 Plow Dogwood/Cinders	4,570.00

**KEYES FERRY ACRES MAINTENANCE ASSOCIATION**

	Budget		Actual		Balance	
	2026	2026	2026	2026	2026	2026
<b>Lot Fees per year</b>	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
Total Lots	724	724	724	724	724	724
Total possible Revenue for Dues	\$ 181,000.00	\$ 181,000.00	\$ 181,000.00	\$ 181,000.00	\$ 181,000.00	\$ 181,000.00
<b>Cash In:</b>						
Cash Carryforward from Prior Year	39,790.00	39,790.00	39,790.00	39,790.00		
Oak Meadows/Keyes Crossing 375.50 lots	93,875	31,292	93,875	31,292	62,583	
348.50 Lots owned by individuals (-15% est of CY Dues Unpaid)	60,988	46,737	60,988	46,737	14,250	\$ 87,125.0
Prior Year Balances/Court Collections	-	7,636	-	7,636	-	30% will go unpaid
Donation/Interest Income	-	159	-	159	(159)	26,137.50
Key Replacement	-	-	-	-	-	
Developer Escrow	-	-	-	-	-	
<b>Total Cash In</b>	<b>154,863</b>	<b>85,824</b>	<b>154,863</b>	<b>85,824</b>	<b>76,674</b>	
	<b>194,653</b>	<b>125,614</b>	<b>194,653</b>	<b>125,614</b>	<b>76,674</b>	
<b>Cash Out: Operating</b>						
Bank Charges & Fees	70	-	70	-	70	
Tax Preparation	250	275	250	275	(25)	
Legal Fees, Court Costs	1,500	270	1,500	270	1,230	
Mowing	10,000	1,060	10,000	1,060	8,940	
Office Supplies & Software	1,386	492	1,386	492	894	
Post Office Expense (Mailings)	2,000	244	2,000	244	1,756	
Liability Insurance	2,761	2,761	2,761	2,761	-	
Taxes and Licenses	50	-	50	-	50	
Rent Expense for Annual Meeting	200	-	200	-	200	
Allegheny Power (est. \$18 per month)	-	-	-	-	-	
Snow Removal	5,000	4,570	5,000	4,570	430	
<b>Subtotal of Operating Expenses</b>	<b>23,217</b>	<b>9,672</b>	<b>23,217</b>	<b>9,672</b>	<b>13,545</b>	
<b>Cash Out: Road Maintenance &amp; Projects</b>						
Road and drainage repairs maintenance and upgrades	140,391	5,934	140,391	5,934	134,457	
<b>2026 Year Projects</b>						
* JOB 2026-1* Ditch/culvert maintenance	10,000	-	10,000	-	10,000	
*JOB 2026-2* Entry Sign Big Rock	2,600	1,700	2,600	1,700	900	
*JOB 2026-3* Pothole repair	5,000	-	5,000	-	5,000	
<b>2025 Projects (carry-over)</b>						
*JOB 2024-2 Carroll Constr. Greenwood repair sunked edge (across from Towne Property)	3,444	-	3,444	-	3,444	
<b>Sub-total Road Work Done</b>	<b>161,435.37</b>	<b>7,634.45</b>	<b>161,435.37</b>	<b>7,634.45</b>	<b>153,800.92</b>	
<b>Cash Out: Emergency Reserve Funds Contribution</b>						
	10,000	-	10,000	-	10,000	
<b>Total Cash Out</b>	<b>194,652</b>	<b>17,306</b>	<b>194,652</b>	<b>17,306</b>	<b>177,346</b>	
		68,518		68,518	(90,672)	
<b>BUDGET BALANCE</b>	<b>0</b>	<b>108,308</b>	<b>0</b>	<b>108,308</b>	<b>(100,672)</b>	

*Jody Rosier*

JODY ROSIER, TREASURER  
5/19/2026

7,636  
PY Collections