

Key Allegro Council of Co-Owners
Balance Sheet
December 31, 2017

Assets	
Current Assets	
Petty Cash	\$ 540.00
Cash-Checking-American Bank	6,603,152.07
Cash-Navy Army MMA	148,098.86
Accounts Receivable	58,658.73
Prepaid Insurance	<u>1,160.37</u>
Total Current Assets	<u>6,811,610.03</u>
Fixed Assets	
Other Assets	
Deposits	<u>120.00</u>
Total Other Assets	<u>120.00</u>
Total Assets	<u>\$ 6,811,730.03</u>
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$ 2,964,701.73
Catastrophe Management Reserve	75,661.87
Accrued Wages/Taxes	563.53
Maintenance Reserve	15,000.00
Fica Payable	936.36
WH Payable	585.00
Deferred Income-Mnt Fees	33,000.00
Deferred Maintenance Reserve	2,000.00
Deferred Revenue - Bulkhead	<u>170,000.00</u>
Total Current Liabilities	<u>3,262,448.49</u>
Total Liabilities	<u>3,262,448.49</u>
Association Equity	
Beginning of Year	4,425.08
Current Earnings	<u>3,544,856.46</u>
Total Association Equity	<u>3,549,281.54</u>
Total Liabilities & Association Equity	<u>\$ 6,811,730.03</u>

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Key Allegro Council of Co-Owners
Statement of Operations- Actual vs. Budget
For The Month Ending December 31, 2017

	<u>One Month Actual</u>	<u>One Month Budget</u>
Revenues		
Maintenance Fees	28,000.00	28,000.00
Insurance Proceeds	6,451,024.88	0.00
Interest Income	61.99	0.00
Miscellaneous	(2,244.00)	700.00
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Total Revenues	6,476,842.87	28,700.00
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Expenditures		
Management Fee	7,000.00	3,500.00
Wages	6,120.00	7,000.00
Employee Benefits	1,302.25	500.00
Payroll Taxes	468.18	900.00
Maint-Building	0.00	5,000.00
Maint-Grounds	2,500.00	3,000.00
Maint-Electrical	0.00	500.00
Maint-Plumbing	0.00	400.00
Maint-Pool	0.00	100.00
Maint-Prkng Lot/Tennis Crt	0.00	7,000.00
Maint-Docks & Piers	0.00	1,000.00
Pest Control	0.00	800.00
Maint-Wood Replacement	12.45	0.00
Utilities-Trash Disposal	297.69	800.00
Utilities-Electric	242.09	600.00
Utilities-Water	2,546.88	3,100.00
Utilities-Sewer	0.00	1,300.00
Utilities-Telephone	65.00	200.00
Insurance	421.51	500.00
Legal & Professional	1,075.00	1,200.00
Auto Expense	75.00	200.00
Office Supplies	0.00	100.00
Bank Fees	1.75	0.00
Catastrophe Expense	3,303,875.87	0.00
Miscellaneous	50.00	100.00
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Total Expenditures	3,326,053.67	37,800.00
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Revenues Over (Under) Expenditures	\$ 3,150,789.20	\$ (9,100.00)
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**Key Allegro Council of Co-Owners
For The Periods Ending December 31, 2017**

	6 Months Ended December 31, 2017 <u>Actual</u>	6 Months Ended December 31, 2017 <u>Budget</u>	Over / (Under) <u>Budget</u>
Revenue			
Maintenance Fees	\$ 178,000.00	\$ 183,000.00	\$ (5,000.00)
Rebill to Homeowner	1,581.22	0.00	1,581.22
Insurance Proceeds	7,493,021.71	0.00	7,493,021.71
Interest Income	203.84	0.00	203.84
Miscellaneous	2,964.79	4,200.00	(1,235.21)
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Total Revenue	7,675,771.56	187,200.00	\$ 7,488,571.56
Operating Expenses			
Management Fee	24,500.00	21,000.00	3,500.00
Wages	32,204.43	36,400.00	(4,195.57)
Employee Benefits	1,421.33	2,600.00	(1,178.67)
Payroll Taxes	2,463.63	3,800.00	(1,336.37)
Uniforms	0.00	300.00	(300.00)
Maint-Roofs	0.00	4,000.00	(4,000.00)
Maint-Building	6,679.62	29,000.00	(22,320.38)
Maint-Grounds	24,169.33	24,000.00	169.33
Maint-Electrical	0.00	3,000.00	(3,000.00)
Maint-Plumbing	1,039.68	2,400.00	(1,360.32)
Maint-Pool	388.56	1,100.00	(711.44)
Maint-Prkng Lot/Tennis Crt	0.00	7,400.00	(7,400.00)
Maint-Docks & Piers	0.00	7,000.00	(7,000.00)
Maint-Painting	58.43	0.00	58.43
Equipment Purchases	108.25	3,000.00	(2,891.75)
Pest Control	927.71	4,800.00	(3,872.29)
Maint-Wood Replacement	6,528.22	0.00	6,528.22
Utilities-Trash Disposal	2,314.67	4,800.00	(2,485.33)
Utilities-Electric	2,178.26	3,600.00	(1,421.74)
Utilities-Water	13,329.56	19,700.00	(6,370.44)
Utilities-Sewer	1,623.42	8,500.00	(6,876.58)
Utilities-Telephone	195.00	700.00	(505.00)
Insurance	7,867.86	3,000.00	4,867.86
Website/ Adv. & Promotion	0.00	650.00	(650.00)
Legal & Professional	5,985.00	6,900.00	(915.00)
Auto Expense	360.00	1,200.00	(840.00)
Office Supplies	306.85	600.00	(293.15)
Bank Fees	17.47	0.00	17.47
Web Expense	54.13	0.00	54.13
Catastrophe Expense	3,995,306.50	0.00	3,995,306.50
Taxes-Other	3.13	0.00	3.13

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Key Allegro Council of Co-Owners
For The Periods Ending December 31, 2017

	6 Months Ended December 31, 2017 <u>Actual</u>	6 Months Ended December 31, 2017 <u>Budget</u>	Over / (Under) <u>Budget</u>
Bad Debts	2.92	0.00	2.92
Miscellaneous	<u>881.14</u>	<u>600.00</u>	<u>281.14</u>
Total Operating Expenses	<u>4,130,915.10</u>	<u>200,050.00</u>	<u>3,930,865.10</u>
Operating Income (Loss)	<u>3,544,856.46</u>	<u>(12,850.00)</u>	<u>3,557,706.46</u>

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