

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

DRAFT  
 For Discussion  
 Purposes Only

Assets	
Current Assets	
Petty Cash	\$ 220.00
Cash-Checking-American Bank	46,320.98
Cash-Navy Army MMA	6,037.71
Accounts Receivable	179,586.79
Prepaid Insurance	1,939.41
Total Current Assets	<u>234,104.89</u>
Fixed Assets	
Other Assets	
Deposits	<u>120.00</u>
Total Other Assets	<u>120.00</u>
Total Assets	<u>\$ 234,224.89</u>
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$ 12,760.21
Accrued Wages/Taxes	673.45
Maintenance Reserve	6,000.00
Fica Payable	761.20
WH Payable	480.00
TWC Payable	(3.13)
Deferred Income-Mnt Fees	33,500.00
Deferred Maintenance Reserve	1,500.00
Deferred Revenue - Bulkhead	170,000.00
Total Current Liabilities	<u>225,671.73</u>
Total Liabilities	<u>225,671.73</u>
Association Equity	
Beginning of Year	(514.90)
Current Earnings	<u>9,068.06</u>
Total Association Equity	<u>8,553.16</u>
Total Liabilities & Association Equity	<u>\$ 234,224.89</u>

See Accountants' Compilation Report

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

	<u>One Month Actual</u>	<u>One Month Budget</u>
<b>Revenues</b>		
Maintenance Fees	33,500.00	33,000.00
Interest Income	18.57	0.00
Miscellaneous	0.00	666.67
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Total Revenues	33,518.57	33,666.67
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<b>Expenditures</b>		
Management Fee	0.00	3,500.00
Wages	5,095.56	6,550.00
Employee Benefits	119.08	433.37
Payroll Taxes	380.62	625.00
Uniforms	0.00	50.00
Maint-Roofs	0.00	666.74
Maint-Building	2,214.40	3,125.00
Maint-Grounds	7,465.00	3,708.37
Maint-Electrical	0.00	500.00
Maint-Plumbing	228.31	400.00
Maint-Pool	217.31	166.74
Maint-Docks & Piers	0.00	1,250.00
Maint-Painting	257.48	0.00
Equipment Purchases	0.00	416.74
Maint-Wood Replacement	110.85	0.00
Utilities-Trash Disposal	600.38	800.00
Utilities-Electric	554.84	600.00
Utilities-Water	5,504.53	3,191.74
Utilities-Sewer	325.97	1,475.00
Utilities-Telephone	0.00	108.37
Insurance	421.51	500.00
Legal & Professional	850.00	1,233.37
Bulkhead Repair	0.00	2,083.37
Auto Expense	60.00	200.00
Office Supplies	0.00	100.00
Bank Fees	1.75	0.00
Web Expense	0.00	25.00
Donations	0.00	166.74
Bad Debts	2.92	0.00

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

	<u>One Month Actual</u>	<u>One Month Budget</u>
Miscellaneous	40.00	100.00
Total Expenditures	<u>24,450.51</u>	<u>31,975.55</u>
Revenues Over (Under) Expenditures	<u>\$ 9,068.06</u>	<u>\$ 1,691.12</u>

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

	1 Month Ended July 31, 2017 <u>Actual</u>	1 Month Ended July 31, 2017 <u>Budget</u>	Over / (Under) <u>Budget</u>
<b>Revenue</b>			
Maintenance Fees	\$ 33,500.00	\$ 33,000.00	\$ 500.00
Interest Income	18.57	0.00	18.57
Miscellaneous	<u>0.00</u>	<u>666.67</u>	<u>(666.67)</u>
<b>Total Revenue</b>	<u>33,518.57</u>	<u>33,666.67</u>	<u>\$ (148.10)</u>
<b>Operating Expenses</b>			
Management Fee	0.00	3,500.00	(3,500.00)
Wages	5,095.56	6,550.00	(1,454.44)
Employee Benefits	119.08	433.37	(314.29)
Payroll Taxes	380.62	625.00	(244.38)
Uniforms	0.00	50.00	(50.00)
Maint-Roofs	0.00	666.74	(666.74)
Maint-Building	2,214.40	3,125.00	(910.60)
Maint-Grounds	7,465.00	3,708.37	3,756.63
Maint-Electrical	0.00	500.00	(500.00)
Maint-Plumbing	228.31	400.00	(171.69)
Maint-Pool	217.31	166.74	50.57
Maint-Docks & Piers	0.00	1,250.00	(1,250.00)
Maint-Painting	257.48	0.00	257.48
Equipment Purchases	0.00	416.74	(416.74)
Maint-Wood Replacement	110.85	0.00	110.85
Utilities-Trash Disposal	600.38	800.00	(199.62)
Utilities-Electric	554.84	600.00	(45.16)
Utilities-Water	5,504.53	3,191.74	2,312.79
Utilities-Sewer	325.97	1,475.00	(1,149.03)
Utilities-Telephone	0.00	108.37	(108.37)
Insurance	421.51	500.00	(78.49)
Legal & Professional	850.00	1,233.37	(383.37)
Bulkhead Repair	0.00	2,083.37	(2,083.37)
Auto Expense	60.00	200.00	(140.00)
Office Supplies	0.00	100.00	(100.00)
Bank Fees	1.75	0.00	1.75
Web Expense	0.00	25.00	(25.00)
Donations	0.00	166.74	(166.74)
Bad Debts	2.92	0.00	2.92
Miscellaneous	<u>40.00</u>	<u>100.00</u>	<u>(60.00)</u>
<b>Total Operating Expenses</b>	<u>24,450.51</u>	<u>31,975.55</u>	<u>(7,525.04)</u>
<b>Operating Income (Loss)</b>	<u>9,068.06</u>	<u>1,691.12</u>	<u>7,376.94</u>

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