

Key Allegro Council of Co-Owners  
Balance Sheet  
June 30, 2017

Assets	
Current Assets	
Petty Cash	\$ 220.00
Cash-Checking-American Bank	37,002.14
Cash-Navy Army MMA	6,025.00
Accounts Receivable	25,790.61
Prepaid Insurance	<u>2,360.92</u>
Total Current Assets	<u>71,398.67</u>
Fixed Assets	
Other Assets	
Deposits	<u>120.00</u>
Total Other Assets	<u>120.00</u>
Total Assets	<u>\$ 71,518.67</u>
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$ 30,882.82
Accrued Wages/Taxes	553.07
Maintenance Reserve	4,500.00
Fica Payable	937.22
WH Payable	588.00
TWC Payable	15.51
FUTA Payable	6.95
Deferred Income-Mnt Fees	33,500.00
Deferred Maintenance Reserve	<u>1,500.00</u>
Total Current Liabilities	<u>72,483.57</u>
Total Liabilities	<u>72,483.57</u>
Association Equity	
Beginning of Year	(1,798.90)
Current Earnings	<u>834.00</u>
Total Association Equity	<u>(964.90)</u>
Total Liabilities & Association Equity	<u>\$ 71,518.67</u>

See Accountants' Compilation Report

Key Allegro Council of Co-Owners  
Statement of Operations- Actual vs. Budget  
For The Month Ending June 30, 2017

	<u>One Month Actual</u>	<u>One Month Budget</u>
<b>Revenues</b>		
Maintenance Fees	33,500.00	33,500.00
Interest Income	28.56	0.00
Miscellaneous	0.00	700.00
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Total Revenues	33,528.56	34,200.00
<b>Expenditures</b>		
Management Fee	7,000.00	2,400.00
Wages	5,852.70	8,849.00
Employee Benefits	0.00	300.00
Payroll Taxes	447.74	808.00
Uniforms	0.00	100.00
Maint-Roofs	(15.00)	0.00
Maint-Building	4,345.46	4,900.00
Maint-Grounds	3,815.68	700.00
Maint-Electrical	0.00	50.00
Maint-Plumbing	266.37	200.00
Maint-Pool	585.69	600.00
Maint-Prkng Lot/Tennis Crt	0.00	100.00
Maint-Bulkhead Repair	0.00	12,000.00
Maint-Painting	23,742.40	0.00
Equipment Purchases	133.39	0.00
Pest Control	423.26	600.00
Maint-Wood Replacement	11,948.99	0.00
Dues & Subscriptions	115.00	0.00
Utilities-Trash Disposal	1,096.04	700.00
Utilities-Electric	552.15	500.00
Utilities-Water	2,757.89	3,100.00
Utilities-Sewer	1,364.36	2,000.00
Utilities-Telephone	65.00	100.00
Insurance	421.51	700.00
Website/ Adv. & Promotion	538.00	100.00
Legal & Professional	850.00	1,200.00
Auto Expense	75.00	200.00
Office Supplies	29.11	100.00
Bank Fees	1.75	0.00

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Key Allegro Council of Co-Owners  
Statement of Operations- Actual vs. Budget  
For The Month Ending June 30, 2017

	<u>One Month Actual</u>	<u>One Month Budget</u>
Donations	0.00	2,000.00
Bad Debts	355.84	0.00
Miscellaneous	115.00	100.00
Total Expenditures	<u>66,883.33</u>	<u>42,407.00</u>
Revenues Over (Under) Expenditures	<u>\$ (33,354.77)</u>	<u>\$ (8,207.00)</u>

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Key Allegro Council of Co-Owners  
For The Periods Ending June 30, 2017

	12 Months Ended June 30, 2017 <u>Actual</u>	12 Months Ended June 30, 2017 <u>Budget</u>	Over / (Under) <u>Budget</u>
<b>Revenue</b>			
Maintenance Fees	\$ 397,000.00	\$ 472,000.00	\$ (75,000.00)
Billing Adjustments	(28.32)	0.00	(28.32)
Reserve for Painting	304,274.43	120,000.00	184,274.43
Insurance Proceeds	4,123.56	0.00	4,123.56
Interest Income	1,021.32	0.00	1,021.32
Miscellaneous	<u>4,525.47</u>	<u>8,400.00</u>	<u>(3,874.53)</u>
<b>Total Revenue</b>	<u>710,916.46</u>	<u>600,400.00</u>	<u>\$ 110,516.46</u>
<b>Operating Expenses</b>			
Maintenance - Lawn	204.82	0.00	204.82
Management Fee	48,581.84	28,800.00	19,781.84
Wages	74,743.05	81,680.00	(6,936.95)
Employee Benefits	2,400.00	3,600.00	(1,200.00)
Payroll Taxes	5,904.22	7,526.00	(1,621.78)
Uniforms	0.00	800.00	(800.00)
Maint-Roofs	7,738.54	1,000.00	6,738.54
Maint-Building	27,034.38	58,800.00	(31,765.62)
Maint-Grounds	28,688.47	13,000.00	15,688.47
Maint-Electrical	405.15	600.00	(194.85)
Maint-Plumbing	4,218.63	2,400.00	1,818.63
Maint-Pool	5,202.68	6,600.00	(1,397.32)
Maint-Prkng Lot/Tennis Crt	224.18	9,000.00	(8,775.82)
Maint-Docks & Piers	0.00	6,000.00	(6,000.00)
Maint-Bulkhead Repair	23,770.00	36,000.00	(12,230.00)
Maint-Painting	192,728.54	136,000.00	56,728.54
Equipment Purchases	520.64	6,000.00	(5,479.36)
Pest Control	6,960.52	7,200.00	(239.48)
Maint-Wood Replacement	193,903.62	60,000.00	133,903.62
Dues & Subscriptions	115.00	0.00	115.00
Security	278.41	0.00	278.41
Utilities-Trash Disposal	9,303.22	8,400.00	903.22
Utilities-Electric	6,614.01	6,400.00	214.01
Utilities-Water	33,153.77	37,200.00	(4,046.23)
Utilities-Sewer	14,592.41	15,000.00	(407.59)
Utilities-Telephone	862.50	1,300.00	(437.50)
Insurance	2,875.64	8,000.00	(5,124.36)
Contract Services	2,850.00	0.00	2,850.00
Website/ Adv. & Promotion	657.88	300.00	357.88
Legal & Professional	12,284.45	14,400.00	(2,115.55)

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Key Allegro Council of Co-Owners  
For The Periods Ending June 30, 2017

	12 Months Ended June 30, 2017 <u>Actual</u>	12 Months Ended June 30, 2017 <u>Budget</u>	Over / (Under) <u>Budget</u>
Auto Expense	1,506.87	2,400.00	(893.13)
Office Supplies	537.39	600.00	(62.61)
Bank Fees	41.00	0.00	41.00
Taxes-Other	50.00	0.00	50.00
Donations	0.00	2,000.00	(2,000.00)
Bad Debts	355.84	0.00	355.84
Miscellaneous	<u>774.79</u>	<u>1,000.00</u>	<u>(225.21)</u>
 Total Operating Expenses	 <u>710,082.46</u>	 <u>562,006.00</u>	 <u>148,076.46</u>
 Operating Income (Loss)	 <u>834.00</u>	 <u>38,394.00</u>	 <u>(37,560.00)</u>

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