

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

DRAFT
For Discussion
Purposes Only

Assets	
Current Assets	
Petty Cash	\$ 240.00
Cash-Checking-American Bank	47,875.60
Cash-Navy Army MMA	10,043.06
Accounts Receivable	111,195.63
Prepaid Insurance	<u>1,517.90</u>
Total Current Assets	<u>170,872.19</u>
Fixed Assets	
Other Assets	
Deposits	<u>120.00</u>
Total Other Assets	<u>120.00</u>
Total Assets	<u><u>\$ 170,992.19</u></u>
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$ 11,529.19
Accrued Wages/Taxes	563.53
Maintenance Reserve	9,000.00
Fica Payable	1,730.06
WH Payable	1,100.00
Deferred Income-Mnt Fees	33,000.00
Deferred Maintenance Reserve	2,000.00
Deferred Revenue - Bulkhead	170,000.00
Catastrophe Line of Credit	<u>25,000.00</u>
Total Current Liabilities	<u>253,922.78</u>
Total Liabilities	<u>253,922.78</u>
Association Equity	
Beginning of Year	4,425.08
Current Earnings	<u>(87,355.67)</u>
Total Association Equity	<u>(82,930.59)</u>
Total Liabilities & Association Equity	<u><u>\$ 170,992.19</u></u>

See Accountants' Compilation Report

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

	<u>One Month Actual</u>	<u>One Month Budget</u>
Revenues		
Maintenance Fees	28,000.00	33,000.00
Rebill to Homeowner	1,581.22	0.00
Interest Income	52.58	0.00
Miscellaneous	2,646.81	700.00
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Total Revenues	32,280.61	33,700.00
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Expenditures		
Management Fee	3,500.00	3,500.00
Wages	6,282.00	7,000.00
Employee Benefits	0.00	500.00
Payroll Taxes	480.58	900.00
Uniforms	0.00	100.00
Maint-Building	3,253.00	5,000.00
Maint-Grounds	4,705.49	3,500.00
Maint-Electrical	0.00	500.00
Maint-Plumbing	0.00	400.00
Maint-Pool	400.00	200.00
Maint-Prkng Lot/Tennis Crt	0.00	100.00
Maint-Docks & Piers	0.00	1,000.00
Maint-Painting	561.01	0.00
Equipment Purchases	0.00	1,000.00
Pest Control	792.40	800.00
Maint-Wood Replacement	5,450.00	0.00
Utilities-Trash Disposal	0.00	800.00
Utilities-Electric	0.00	600.00
Utilities-Water	0.00	3,100.00
Utilities-Sewer	0.00	1,300.00
Utilities-Telephone	0.00	100.00
Insurance	1,976.82	500.00
Legal & Professional	945.00	1,200.00
Auto Expense	60.00	200.00
Office Supplies	306.85	100.00
Bank Fees	1.75	0.00
Catastrophe Expense	115,826.25	0.00
Taxes-Other	3.13	0.00

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

	<u>One Month Actual</u>	<u>One Month Budget</u>
Miscellaneous	204.10	100.00
Total Expenditures	<u>144,748.38</u>	<u>32,500.00</u>
Revenues Over (Under) Expenditures	<u>\$ (112,467.77)</u>	<u>\$ 1,200.00</u>

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

	3 Months Ended September 30, 2017 <u>Actual</u>	3 Months Ended September 30, 2017 <u>Budget</u>	Over / (Under) <u>Budget</u>
Revenue			
Maintenance Fees	\$ 94,000.00	\$ 99,000.00	\$ (5,000.00)
Rebill to Homeowner	1,581.22	0.00	1,581.22
Insurance Proceeds	2,496.83	0.00	2,496.83
Interest Income	73.54	0.00	73.54
Miscellaneous	<u>2,946.81</u>	<u>2,100.00</u>	<u>846.81</u>
 Total Revenue	 <u>101,098.40</u>	 <u>101,100.00</u>	 <u>\$ (1.60)</u>
Operating Expenses			
Management Fee	10,500.00	10,500.00	0.00
Wages	16,292.43	18,200.00	(1,907.57)
Employee Benefits	119.08	1,300.00	(1,180.92)
Payroll Taxes	1,246.37	1,900.00	(653.63)
Uniforms	0.00	200.00	(200.00)
Maint-Roofs	0.00	2,000.00	(2,000.00)
Maint-Building	6,738.05	14,000.00	(7,261.95)
Maint-Grounds	15,466.13	15,000.00	466.13
Maint-Electrical	0.00	1,500.00	(1,500.00)
Maint-Plumbing	1,039.68	1,200.00	(160.32)
Maint-Pool	617.31	800.00	(182.69)
Maint-Prkng Lot/Tennis Crt	0.00	300.00	(300.00)
Maint-Docks & Piers	0.00	3,000.00	(3,000.00)
Maint-Painting	561.01	0.00	561.01
Equipment Purchases	0.00	2,000.00	(2,000.00)
Pest Control	927.71	2,400.00	(1,472.29)
Maint-Wood Replacement	5,560.85	0.00	5,560.85
Utilities-Trash Disposal	1,421.60	2,400.00	(978.40)
Utilities-Electric	554.84	1,800.00	(1,245.16)
Utilities-Water	3,687.60	10,400.00	(6,712.40)
Utilities-Sewer	1,619.37	3,900.00	(2,280.63)
Utilities-Telephone	0.00	300.00	(300.00)
Insurance	2,398.33	1,500.00	898.33
Website/ Adv. & Promotion	0.00	650.00	(650.00)
Legal & Professional	2,720.00	3,300.00	(580.00)
Auto Expense	180.00	600.00	(420.00)
Office Supplies	306.85	300.00	6.85
Bank Fees	12.22	0.00	12.22
Catastrophe Expense	115,826.25	0.00	115,826.25
Taxes-Other	3.13	0.00	3.13
Bad Debts	2.92	0.00	2.92

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

	3 Months Ended September 30, 2017 <u>Actual</u>	3 Months Ended September 30, 2017 <u>Budget</u>	Over / (Under) <u>Budget</u>
Miscellaneous	<u>652.34</u>	<u>300.00</u>	<u>352.34</u>
Total Operating Expenses	<u>188,454.07</u>	<u>99,750.00</u>	<u>88,704.07</u>
Operating Income (Loss)	<u>(87,355.67)</u>	<u>1,350.00</u>	<u>(88,705.67)</u>

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