

Key Allegro Council of Co-Owners
Balance Sheet
February 28, 2018

Assets	
Current Assets	
Cash-Checking-American Bank	\$ 101,993.72
Cash-Navy Army MMA	264,253.02
Cash- American Bank Insurance	3,480,981.94
Accounts Receivable	31,826.53
Prepaid Insurance	<u>317.35</u>
Total Current Assets	<u>3,879,372.56</u>
Fixed Assets	
Other Assets	
Deposits	<u>120.00</u>
Total Other Assets	<u>120.00</u>
Total Assets	<u>\$ 3,879,492.56</u>
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$ 1,105.28
Catastrophe Management Reserve	75,661.87
Accrued Wages/Taxes	590.51
Maintenance Reserve	19,000.00
Fica Payable	773.22
WH Payable	395.00
TWC Payable	162.40
FUTA Payable	61.26
Deferred Income-Mnt Fees	33,000.00
Deferred Maintenance Reserve	2,000.00
Deferred Revenue - Bulkhead	170,000.00
Deferred Revenue - Harvey Insurance Proceeds	<u>3,480,981.94</u>
Total Current Liabilities	<u>3,783,731.48</u>
Total Liabilities	<u>3,783,731.48</u>
Association Equity	
Beginning of Year	4,425.08
Current Earnings	<u>91,336.00</u>
Total Association Equity	<u>95,761.08</u>

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February 28, 2018

Total Liabilities & Association Equity	\$ <u>3,879,492.56</u>
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Key Allegro Council of Co-Owners
Statement of Operations- Actual vs. Budget
For The Month Ending February 28, 2018

	<u>One Month Actual</u>	<u>One Month Budget</u>
Revenues		
Maintenance Fees	28,000.00	28,000.00
Special Assessments	0.00	60,000.00
Interest Income	206.59	0.00
Miscellaneous	140.00	700.00
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Total Revenues	28,346.59	88,700.00
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Expenditures		
Management Fee	0.00	3,500.00
Wages	5,053.83	6,500.00
Employee Benefits	0.00	400.00
Payroll Taxes	559.21	500.00
Maint-Building	0.00	5,000.00
Maint-Grounds	2,750.00	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	100.00
Maint-Docks & Piers	0.00	1,000.00
Equipment Purchases	191.52	1,000.00
Pest Control	0.00	800.00
Utilities-Trash Disposal	892.67	800.00
Utilities-Electric	235.57	600.00
Utilities-Water	241.47	3,100.00
Utilities-Sewer	39.03	2,000.00
Utilities-Telephone	65.00	100.00
Insurance	421.51	500.00
Contract Services	2,050.00	0.00
Legal & Professional	850.00	1,600.00
Auto Expense	60.00	200.00
Office Supplies	0.00	100.00
Bank Fees	1.75	0.00
Miscellaneous	30.00	100.00
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Total Expenditures	13,441.56	31,900.00
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Revenues Over (Under) Expenditures	\$ 14,905.03	\$ 56,800.00
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Key Allegro Council of Co-Owners
For The Periods Ending February 28, 2018

	8 Months Ended February 28, 2018 <u>Actual</u>	8 Months Ended February 28, 2018 <u>Budget</u>	Over / (Under) <u>Budget</u>
Revenue			
Maintenance Fees	\$ 234,000.00	\$ 239,000.00	\$ (5,000.00)
Rebill to Homeowner	3,981.22	0.00	3,981.22
Special Assessments	0.00	60,000.00	(60,000.00)
Insurance Proceeds	4,009,542.94	0.00	4,009,542.94
Interest Income	597.75	0.00	597.75
Miscellaneous	7,464.32	5,600.00	1,864.32
	<u>4,255,586.23</u>	<u>304,600.00</u>	<u>\$ 3,950,986.23</u>
Operating Expenses			
Rebilled to Owner	2,400.00	0.00	2,400.00
Management Fee	24,500.00	28,000.00	(3,500.00)
Wages	42,421.38	49,400.00	(6,978.62)
Employee Benefits	1,559.31	3,400.00	(1,840.69)
Payroll Taxes	3,482.17	4,800.00	(1,317.83)
Uniforms	0.00	400.00	(400.00)
Maint-Roofs	0.00	6,000.00	(6,000.00)
Maint-Building	6,679.62	39,000.00	(32,320.38)
Maint-Grounds	25,219.33	30,000.00	(4,780.67)
Maint-Electrical	0.00	4,000.00	(4,000.00)
Maint-Plumbing	1,039.68	3,200.00	(2,160.32)
Maint-Pool	388.56	1,300.00	(911.44)
Maint-Prkng Lot/Tennis Crt	0.00	7,500.00	(7,500.00)
Maint-Docks & Piers	0.00	10,000.00	(10,000.00)
Maint-Painting	58.43	0.00	58.43
Equipment Purchases	299.77	4,000.00	(3,700.23)
Pest Control	927.71	6,400.00	(5,472.29)
Do Not Use Maint-Wood Replacement	6,528.22	0.00	6,528.22
Utilities-Trash Disposal	1,466.31	6,400.00	(4,933.69)
Utilities-Electric	2,646.32	4,800.00	(2,153.68)
Utilities-Water	11,352.95	25,900.00	(14,547.05)
Utilities-Sewer	1,769.41	11,800.00	(10,030.59)
Utilities-Telephone	325.00	900.00	(575.00)
Insurance	8,710.88	4,000.00	4,710.88
Contract Services	2,050.00	0.00	2,050.00
Website/ Adv. & Promotion	0.00	650.00	(650.00)
Legal & Professional	8,220.00	9,700.00	(1,480.00)
Auto Expense	480.00	1,600.00	(1,120.00)
Office Supplies	609.95	800.00	(190.05)
Bank Fees	20.97	0.00	20.97

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**Key Allegro Council of Co-Owners
For The Periods Ending February 28, 2018**

	8 Months Ended February 28, 2018 <u>Actual</u>	8 Months Ended February 28, 2018 <u>Budget</u>	Over / (Under) <u>Budget</u>
Web Expense	54.13	0.00	54.13
Catastrophe Expense	4,009,542.94	0.00	4,009,542.94
Taxes-Other	3.13	0.00	3.13
Bad Debts	2.92	0.00	2.92
Miscellaneous	<u>1,491.14</u>	<u>800.00</u>	<u>691.14</u>
Total Operating Expenses	<u>4,164,250.23</u>	<u>264,750.00</u>	<u>3,899,500.23</u>
Operating Income (Loss)	<u>91,336.00</u>	<u>39,850.00</u>	<u>51,486.00</u>

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