

Key Allegro Council of Co-Owners
Balance Sheet
January 31, 2018

Assets	
Current Assets	
Cash-Checking-American Bank	\$ 88,621.33
Cash-Navy Army MMA	250,841.45
Cash- American Bank Insurance	3,480,981.94
Accounts Receivable	46,652.31
Prepaid Insurance	<u>738.86</u>
Total Current Assets	<u>3,867,835.89</u>
Fixed Assets	
Other Assets	
Deposits	<u>120.00</u>
Total Other Assets	<u>120.00</u>
Total Assets	<u>\$ 3,867,955.89</u>
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$ 6,518.44
Catastrophe Management Reserve	75,661.87
Accrued Wages/Taxes	580.29
Maintenance Reserve	17,000.00
Fica Payable	788.02
WH Payable	508.00
TWC Payable	30.36
FUTA Payable	30.92
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>306,117.90</u>
Total Liabilities	<u>306,117.90</u>
Association Equity	
Beginning of Year	4,425.08
Current Earnings	<u>3,557,412.91</u>
Total Association Equity	<u>3,561,837.99</u>
Total Liabilities & Association Equity	<u>\$ 3,867,955.89</u>

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Key Allegro Council of Co-Owners
Statement of Operations- Actual vs. Budget
For The Month Ending January 31, 2018

	<u>One Month Actual</u>	<u>One Month Budget</u>
Revenues		
Maintenance Fees	28,000.00	28,000.00
Rebill to Homeowner	2,400.00	0.00
Interest Income	187.32	0.00
Miscellaneous	0.00	700.00
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Total Revenues	<u>30,587.32</u>	<u>28,700.00</u>
Expenditures		
Rebilled to Owner	2,400.00	0.00
Management Fee	3,500.00	3,500.00
Wages	5,163.12	6,500.00
Employee Benefits	137.98	400.00
Payroll Taxes	459.33	500.00
Uniforms	0.00	100.00
Maint-Roofs	0.00	2,000.00
Maint-Building	0.00	5,000.00
Maint-Grounds	(1,700.00)	3,000.00
Maint-Electrical	0.00	500.00
Maint-Plumbing	0.00	400.00
Maint-Pool	0.00	100.00
Maint-Docks & Piers	0.00	2,000.00
Pest Control	0.00	800.00
Utilities-Trash Disposal	(1,741.03)	800.00
Utilities-Electric	232.49	600.00
Utilities-Water	181.92	3,100.00
Utilities-Sewer	106.96	1,300.00
Utilities-Telephone	65.00	100.00
Insurance	421.51	500.00
Legal & Professional	1,385.00	1,200.00
Auto Expense	60.00	200.00
Office Supplies	303.10	100.00
Bank Fees	1.75	0.00
Catastrophe Expense	11,836.44	0.00
Miscellaneous	260.00	100.00
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Total Expenditures	<u>23,073.57</u>	<u>32,800.00</u>
Revenues Over (Under) Expenditures	<u>\$ 7,513.75</u>	<u>\$ (4,100.00)</u>

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**Key Allegro Council of Co-Owners
For The Periods Ending January 31, 2018**

	7 Months Ended January 31, 2018 <u>Actual</u>	7 Months Ended January 31, 2018 <u>Budget</u>	Over / (Under) <u>Budget</u>
Revenue			
Maintenance Fees	\$ 206,000.00	\$ 211,000.00	\$ (5,000.00)
Rebill to Homeowner	3,981.22	0.00	3,981.22
Insurance Proceeds	7,490,524.88	0.00	7,490,524.88
Interest Income	391.16	0.00	391.16
Miscellaneous	<u>7,324.32</u>	<u>4,900.00</u>	<u>2,424.32</u>
Total Revenue	<u>7,708,221.58</u>	<u>215,900.00</u>	<u>\$ 7,492,321.58</u>
Operating Expenses			
Rebilled to Owner	2,400.00	0.00	2,400.00
Management Fee	24,500.00	24,500.00	0.00
Wages	37,367.55	42,900.00	(5,532.45)
Employee Benefits	1,559.31	3,000.00	(1,440.69)
Payroll Taxes	2,922.96	4,300.00	(1,377.04)
Uniforms	0.00	400.00	(400.00)
Maint-Roofs	0.00	6,000.00	(6,000.00)
Maint-Building	6,679.62	34,000.00	(27,320.38)
Maint-Grounds	22,469.33	27,000.00	(4,530.67)
Maint-Electrical	0.00	3,500.00	(3,500.00)
Maint-Plumbing	1,039.68	2,800.00	(1,760.32)
Maint-Pool	388.56	1,200.00	(811.44)
Maint-Prkng Lot/Tennis Crt	0.00	7,400.00	(7,400.00)
Maint-Docks & Piers	0.00	9,000.00	(9,000.00)
Maint-Painting	58.43	0.00	58.43
Equipment Purchases	108.25	3,000.00	(2,891.75)
Pest Control	927.71	5,600.00	(4,672.29)
Do Not Use Maint-Wood Replacement	6,528.22	0.00	6,528.22
Utilities-Trash Disposal	573.64	5,600.00	(5,026.36)
Utilities-Electric	2,410.75	4,200.00	(1,789.25)
Utilities-Water	11,111.48	22,800.00	(11,688.52)
Utilities-Sewer	1,730.38	9,800.00	(8,069.62)
Utilities-Telephone	260.00	800.00	(540.00)
Insurance	8,289.37	3,500.00	4,789.37
Website/ Adv. & Promotion	0.00	650.00	(650.00)
Legal & Professional	7,370.00	8,100.00	(730.00)
Auto Expense	420.00	1,400.00	(980.00)
Office Supplies	609.95	700.00	(90.05)
Bank Fees	19.22	0.00	19.22
Web Expense	54.13	0.00	54.13
Catastrophe Expense	4,009,542.94	0.00	4,009,542.94

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**Key Allegro Council of Co-Owners
For The Periods Ending January 31, 2018**

	7 Months Ended January 31, 2018 <u>Actual</u>	7 Months Ended January 31, 2018 <u>Budget</u>	Over / (Under) <u>Budget</u>
Taxes-Other	3.13	0.00	3.13
Bad Debts	2.92	0.00	2.92
Miscellaneous	<u>1,461.14</u>	<u>700.00</u>	<u>761.14</u>
Total Operating Expenses	<u>4,150,808.67</u>	<u>232,850.00</u>	<u>3,917,958.67</u>
Operating Income (Loss)	<u>3,557,412.91</u>	<u>(16,950.00)</u>	<u>3,574,362.91</u>

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