

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

Assets	
Current Assets	
Cash-Checking-American Bank	121,568.02
Cash-Navy Army MMA	123,270.64
Cash - American Bank Catastrophe Insurance	1,634,648.72
Cash - American Bank Flood Insurance	240,781.87
Accounts Receivable	42,667.13
Prepaid Insurance	1,212.34
Prepaid Management	3,500.00
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Total Current Assets	2,167,648.72
Fixed Assets	
Other Assets	
Deposits	120.00
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Total Other Assets	120.00
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Total Assets	<u>2,167,768.72</u>
Liabilities & Equity	
Current Liabilities	
Accounts Payable	1,988.05
Catastrophe Management Reserve	90,525.59
Accrued Wages/Taxes	587.45
Maintenance Reserve	29,000.00
Fica Payable	1,168.58
WH Payable	27.45
TWC Payable	(92.66)
Deferred Income-Mnt Fees	28,000.00
Deferred Maintenance Reserve	2,000.00
Deferred Revenue - Bulkhead	5,100.00
Deferred Revenue - Harvey Insurance	1,634,073.72
Deferred Revenue - Flood Insurance	240,781.87
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Total Current Liabilities	2,033,160.05
Association Equity	
Beginning of Year	119,482.59
Current Earnings	15,126.08
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Total Association Equity	134,608.67
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Total Liabilities and Association Equity	<u>2,167,768.72</u>

See Accountants' Compilation Report

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

	<u>One Month Actual</u>	<u>One Month Budget</u>
Revenues		
Maintenance Fees	28,000.00	28,000.00
Rebill to Homeowner	3,056.51	0.00
Insurance Proceeds - Catastrophe	676,650.00	1,551,884.00
Insurance Proceeds - Flood	146,419.58	0.00
Interest Income	195.32	0.00
Miscellaneous	1,737.49	700.00
Total Revenues	<u>856,058.90</u>	<u>1,580,584.00</u>
Expenditures		
Management Fee	3,500.00	3,500.00
Wages	5,134.66	6,500.00
Employee Benefits	0.00	400.00
Payroll Taxes	392.81	600.00
Uniforms	0.00	300.00
Maint-Building	91.93	0.00
Maint-Grounds	2,500.00	7,500.00
Maint-Pool	0.00	200.00
Maint-Docks, Piers & Bulkhead	3,424.00	9,000.00
Equipment Purchases	729.37	4,000.00
Pest Control	0.00	20,000.00
Utilities-Trash Disposal	0.00	1,500.00
Utilities-Electric	113.89	450.00
Utilities-Water	202.86	300.00
Utilities-Sewer	0.00	100.00
Utilities-Telephone	65.00	65.00
Insurance	555.61	500.00
Legal & Professional	1,000.00	1,200.00
Auto Expense	90.00	75.00
Office Supplies	0.00	200.00
Bank Fees	1.75	0.00
Catastrophe Expense	676,650.00	1,329,877.00
Flood Expense	146,419.58	0.00
Misc Expense	61.36	60.00
Total Expenditures	<u>840,932.82</u>	<u>1,386,327.00</u>
Revenues Over (Under) Expenditures	<u>15,126.08</u>	<u>194,257.00</u>

See Accountants' Compilation Report

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

	1 Month Ended July 31, 2018 <u>Actual</u>	1 Month Ended July 31, 2018 <u>Budget</u>	Over / (Under) <u>Budget</u>
Revenue			
Maintenance Fees	28,000.00	28,000.00	0.00
Rebill to Homeowner	3,056.51	0.00	3,056.51
Insurance Proceeds - Catastrophe	676,650.00	1,551,884.00	(875,234.00)
Insurance Proceeds - Flood	146,419.58	0.00	146,419.58
Interest Income	195.32	0.00	195.32
Miscellaneous	1,737.49	700.00	1,037.49
	<u>856,058.90</u>	<u>1,580,584.00</u>	<u>(724,525.10)</u>
Total Revenue			
Operating Expenses			
Management Fee	3,500.00	3,500.00	0.00
Wages	5,134.66	6,500.00	(1,365.34)
Employee Benefits	0.00	400.00	(400.00)
Payroll Taxes	392.81	600.00	(207.19)
Uniforms	0.00	300.00	(300.00)
Maint-Building	91.93	0.00	91.93
Maint-Grounds	2,500.00	7,500.00	(5,000.00)
Maint-Pool	0.00	200.00	(200.00)
Maint-Docks, Piers & Bulkhead	3,424.00	9,000.00	(5,576.00)
Equipment Purchases	729.37	4,000.00	(3,270.63)
Pest Control	0.00	20,000.00	(20,000.00)
Utilities-Trash Disposal	0.00	1,500.00	(1,500.00)
Utilities-Electric	113.89	450.00	(336.11)
Utilities-Water	202.86	300.00	(97.14)
Utilities-Sewer	0.00	100.00	(100.00)
Utilities-Telephone	65.00	65.00	0.00
Insurance	555.61	500.00	55.61
Legal & Professional	1,000.00	1,200.00	(200.00)
Auto Expense	90.00	75.00	15.00
Office Supplies	0.00	200.00	(200.00)
Bank Fees	1.75	0.00	1.75
Catastrophe Expense	676,650.00	1,329,877.00	(653,227.00)
Flood Expense	146,419.58	0.00	146,419.58
Misc Expense	61.36	60.00	1.36
	<u>840,932.82</u>	<u>1,386,327.00</u>	<u>(545,394.18)</u>
Total Operating Expenses			
Operating Income (Loss)	<u>15,126.08</u>	<u>194,257.00</u>	<u>(179,130.92)</u>

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