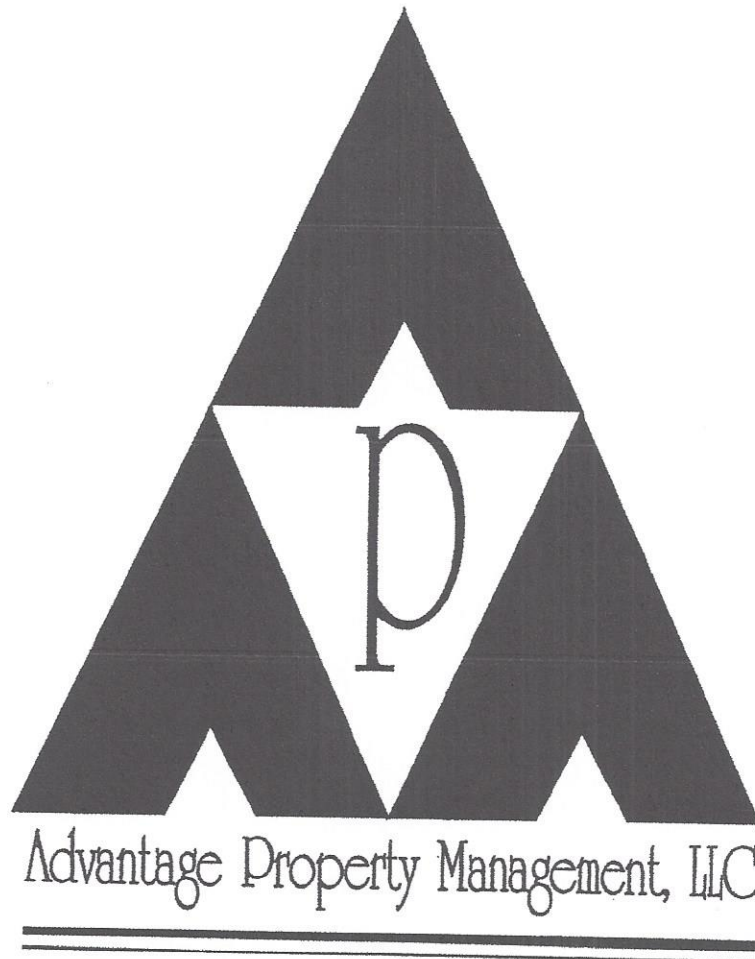


Jensen Beach Club
October 2018 Financial



CORPORATE OFFICE:

1111 S. E. Federal Hwy • Suite 100 • Stuart, FL 34994 • 772-288-0173 • Fax 772-288-0175

Vero Beach
772-778-0722

Ft. Pierce
772-461-5560

Jensen Beach
772-334-8900

Jupiter
561-744-3044
561-745-7837

North Palm Beach
561-622-6118

STATEMENT OF OPERATIONS

FOR THE 10 MONTHS ENDING OCT. 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	I	YEAR TO DATE	BUDGET	VARIANCE
REVENUE																	
401	MAINTENANCE FEES	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	0	0	0	705,840	706,099	(259)
402	COMCAST REBATE	327	327	327	327	327	327	327	327	327	327	0	0	0	3,270	3,266	4
425	INTEREST/LATE FEES	0	0	0	0	0	0	25	0	0	(25)	0	0	0	0	0	0
430	INTEREST	30	27	30	29	30	29	30	30	29	30	0	0	0	294	0	294
432	INTEREST/LATE FEES OWNERS	278	33	(57)	448	(100)	0	123	0	0	356	0	0	0	1,081	0	1,081
445	OTHER INCOME	44	81	10,397	995	0	0	125	0	48	28	0	0	0	11,718	0	11,718
450	APPLICATION FEES	900	200	400	200	200	300	100	400	500	400	0	0	0	3,600	2,250	1,350
TOTAL REVENUE		72,163	71,252	81,681	72,583	71,041	71,240	71,314	71,341	71,488	71,700	0	0	0	725,803	711,615	14,188
EXPENSES																	
ADMINISTRATIVE EXPENSE																	
501	MANAGEMENT	3,687	3,687	3,687	3,687	3,687	3,687	3,687	3,687	3,687	3,687	0	0	0	36,870	36,874	(4)
502	ACCOUNTING	0	0	0	3,400	0	0	0	0	0	0	0	0	0	3,400	2,833	567
503	ADDITIONAL MANAGER HOURS	0	0	2,240	700	0	0	0	0	0	0	0	0	0	2,940	2,392	548
505	LEGAL & PROFESSIONAL	0	0	0	0	0	964	0	0	0	0	0	0	0	964	3,333	(2,369)
510	INSURANCE - COMMON AREA	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	0	0	0	157,700	167,410	(9,710)
511	INSURANCE - FLOOD	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	0	0	0	38,300	38,333	(33)
520	OFFICE SUPPLIES	266	278	170	241	270	278	183	673	75	536	0	0	0	2,970	4,167	(1,197)
524	BACKGROUND INVESTIGATION	360	30	150	120	60	120	30	330	210	180	0	0	0	1,590	750	840
533	FEES TO THE STATE	784	0	0	61	0	0	0	0	0	0	0	0	0	845	705	140
TOTAL ADMINISTRATIVE		24,697	23,595	25,847	27,809	23,617	24,649	23,500	24,290	23,572	24,003	0	0	0	245,579	256,797	(11,218)

STATEMENT OF OPERATIONS

FOR THE - 10 - MONTHS ENDING OCT. 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
UTILITIES																	
551	ELECTRIC	2,014	1,971	1,522	1,776	1,568	1,356	1,232	1,178	1,210	1,403	0	0	15,230	16,667	16,667	(1,437)
552	WATER & SEWER	5,679	6,587	6,483	6,540	4,637	4,235	4,190	4,114	3,965	4,784	0	0	51,214	54,167	54,167	(2,953)
555	TRASH	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,974	0	0	19,317	19,167	19,167	150
571	TELEPHONE	233	224	225	225	224	180	496	98	255	409	0	0	2,569	2,917	2,917	(348)
573	CABLE CONSULTANT	427	427	427	427	427	427	427	427	427	485	0	0	4,328	3,750	3,750	578
574	CABLE TV	7,883	7,883	7,883	7,883	7,883	8,198	8,198	8,198	8,198	8,198	0	0	80,405	80,019	80,019	386
	TOTAL UTILITIES	18,163	19,019	18,467	18,778	16,666	16,323	16,470	15,942	15,982	17,253	0	0	173,063	176,687	176,687	(3,624)
BUILDING & EQUIPMENT																	
575	BUILDING REPAIR/MAINT	2,914	1,872	23,733	2,170	6,252	2,411	38	938	1,637	3,500	0	0	45,465	28,333	28,333	17,132
576	MAINTENANCE SALARIES	3,777	3,858	4,708	3,817	3,902	4,708	2,926	3,817	5,599	3,817	0	0	40,929	42,310	42,310	(1,381)
577	BUILDING MATERIALS	566	587	736	292	57	440	2,506	433	323	0	0	0	5,940	4,167	4,167	1,773
578	BUILDING CLEANING	1,200	1,200	0	1,200	0	100	100	900	0	450	0	0	5,150	16,667	16,667	(11,517)
579	CLEANING SUPPLIES	0	103	0	0	0	0	161	177	0	181	0	0	622	833	833	(211)
581	GATE REPAIRS/MAINTENANCE	0	621	577	0	328	213	0	292	0	0	0	0	2,031	4,167	4,167	(2,136)
582	FIRE SUPPRESSION	181	181	286	181	2,826	8,131	460	882	181	2,882	0	0	16,191	7,500	7,500	8,691
584	GOLF CART REPAIR/MAINT	10	90	516	0	0	0	0	0	0	0	0	0	616	417	417	199
	TOTAL BUILDING & EQUIP.	8,648	8,512	30,556	7,660	13,365	16,003	6,191	7,439	7,740	10,830	0	0	116,944	104,394	104,394	12,550
GROUNDS																	
525	LAWN MAINTENANCE	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	0	0	34,170	37,333	37,333	(3,163)
527	FERTILIZING	1,084	1,084	1,434	1,084	1,084	1,084	1,084	1,084	1,084	1,084	0	0	11,190	11,000	11,000	190

STATEMENT OF OPERATIONS

FOR THE - 10 - MONTHS ENDING OCT. 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	I	TOTAL	BUDGET	VARIANCE
629	FLOWERS-POOL	15	0	0	0	0	0	0	0	0	0	0	0	0	15	417	(402)
630	SHRUB & TREE REPL/MAINT	1,820	3,841	0	0	0	0	0	0	0	0	0	0	0	5,661	4,167	1,494
631	IRRIGATION MAINT/REPAIR	1,838	911	1,226	620	603	0	1,105	522	980	509	0	0	0	8,314	8,333	(19)
633	TREE TRIMMING	0	1,575	0	0	0	0	2,857	0	0	0	0	0	0	4,432	4,167	265
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,250	(1,250)
640	OUTDOOR LIGHTING	0	0	280	1,069	0	737	0	0	360	1,036	0	0	0	3,482	3,583	(101)
641	LAKE MAINTENANCE	159	159	609	159	159	159	159	159	159	159	0	0	0	2,040	1,592	448
648	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	417	(417)
	TOTAL GROUNDS	8,333	10,987	6,966	6,349	5,263	5,397	8,622	5,182	6,000	6,205	0	0	0	69,304	72,259	(2,955)
	POOL & RECREATION																
650	POOL & SPA REPAIR/MAINT	1,565	836	1,036	730	916	941	1,155	730	730	1,308	0	0	0	9,947	8,333	1,614
651	RECREATION REPAIR/MAINT	0	0	442	423	0	140	0	723	0	0	0	0	0	1,728	1,667	61
652	POOL DECK FURNITURE	0	186	0	0	0	0	0	0	0	0	0	0	0	186	667	(481)
653	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	0	475	397	78
654	POOL DECK SEALING	0	0	0	0	534	0	0	0	0	0	0	0	0	534	667	(133)
	TOTAL POOL & RECREATION	1,565	1,022	1,478	1,153	1,925	1,081	1,155	1,453	730	1,308	0	0	0	12,870	11,731	1,139
	MISCELLANEOUS/CONTINGENCY																
702	SPECIAL PROJECTS	1,107	0	0	0	0	0	1,000	0	0	3,105	0	0	0	5,212	16,667	(11,455)
	TOTAL MISC/CONTINGENCY	1,107	0	0	0	0	0	1,000	0	0	3,105	0	0	0	5,212	16,667	(11,455)
	TOTAL OPERATING EXP.	62,513	63,135	83,314	61,749	60,836	63,453	56,938	54,306	54,024	62,704	0	0	0	622,972	638,535	(15,563)

STATEMENT OF OPERATIONS

FOR THE - 10 - MONTHS ENDING OCT. 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
	RESERVE TRANSFERS															
732	FUNDING	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	0	0	45,000	45,000	0
743	ROOF	2,808	2,808	2,808	2,808	2,808	2,808	2,808	2,808	2,808	2,808	0	0	28,080	28,083	(3)
	TOTAL RESERVE TRANSFERS	7,308	7,308	7,308	7,308	7,308	7,308	7,308	7,308	7,308	7,308	0	0	73,080	73,083	(3)
	TOTAL OPER EXP/RESV.	69,821	70,443	90,622	69,057	68,144	70,761	64,246	61,614	61,332	70,012	0	0	696,052	711,618	(15,566)
	NET OPERATING MARGIN	2,342	809	(8,941)	3,526	2,897	479	7,068	9,727	10,156	1,688	0	0	29,751	(3)	29,754

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE-11/26/18

B A L A N C E S H E E T

PERIOD-10, AS OF- OCT. 31, 2018

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	409,788.40
OPER-MM CSB .45% #9119	78,710.61
PREPAID RESERVES	9,000.00
RESV-MM CSB .45% #1918	104,870.95
RESV-SEASIDE M/M	92,646.76
RESV-SC CD 2/07/22 .25%	104,725.85
RESV-MM CSB .45% #1706	13,216.41
RESV-MM FCB .05% #6379	204,202.26
RECEIVABLES-OWNERS	7,475.54
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	39,201.03
DEPOSITS-UTILITY	25.00

TOTAL ASSETS-	1,063,634.51
---------------	--------------

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	6,631.04
PREPAID MAINTENANCE FEES	11,004.80
UNEARNED MAINTENANCE FEES	141,168.00
COMCAST DEFERRED REBATE	14,047.67

TOTAL LIABILITIES-	172,851.51
--------------------	------------

B A L A N C E S H E E T

PERIOD-10, AS OF- OCT. 31, 2018

RESERVES

POOLED RESERVE	80,404.24
FUNDING-POOLED	54,000.00
TRANSFER FROM SURPLUS	70,500.00
DISBURSEMENT-BUILDING	(91,178.14)
DISBURSEMENT-PAINT	(114,698.99)
INTEREST	1,627.45
 TOTAL POOLED RESERVE	 654.56
 RESERVE-ROOF	 583,614.33
FUNDING-ROOF	28,083.33
DISBURSEMENT-ROOF	(83,690.00)
 TOTAL ROOF RESERVE	 528,007.66
 TOTAL RESERVES-	 528,662.22
 BEGINNING SURPLUS	 402,886.49
TRANSFER TO RESERVES	(70,500.00)
SURPLUS/(DEFICIT) CURRENT	29,734.29
 LIABILITIES & EQUITY	 1,063,634.51

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE-11/26/18

OPERATING STATEMENT

FOR MONTH OF OCT. AND YEAR TO DATE - 10 - MONTHS ENDING OCT. 31, 2018

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
REVENUE								

401	MAINTENANCE FEES	847,319.00	70,609.92	70,584.00	706,099.17	705,840.00	(259.17)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	3,265.83	3,265.83	.00	0 %
425	INTEREST/LATE FEES	.00	.00	(25.00)	.00	.00	.00	0 %
430	INTEREST	.00	.00	30.07	.00	294.40	294.40	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	355.55	.00	1,081.18	1,081.18	0 %
445	OTHER INCOME	.00	.00	28.00	.00	11,718.58	11,718.58	0 %
450	APPLICATION FEES	2,700.00	225.00	400.00	2,250.00	3,600.00	1,350.00	60 %
	TOTAL REVENUE	853,938.00	71,161.50	71,699.20	711,615.00	725,799.99	14,184.99	2 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT	44,249.00	3,687.42	3,687.42	36,874.17	36,874.20	.03	0 %
502	ACCOUNTING	3,400.00	283.33	.00	2,833.33	3,400.00	566.67	20 %
503	ADDITIONAL MANAGER HOURS	2,870.00	239.17	.00	2,391.67	2,940.00	548.33	23 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	.00	3,333.33	964.00	(2,369.33)	(71) %
510	INSURANCE - COMMON AREA	200,892.00	16,741.00	15,770.15	167,410.00	157,701.50	(9,708.50)	(6) %
511	INSURANCE - FLOOD	46,000.00	3,833.33	3,830.33	38,333.33	38,303.30	(30.03)	0 %
520	OFFICE SUPPLIES	5,000.00	416.67	535.55	4,166.67	2,969.42	(1,197.25)	(29) %
524	BACKGROUND INVESTIGATION	900.00	75.00	180.00	750.00	1,590.00	840.00	112 %
533	FEES TO THE STATE	846.00	70.50	.00	705.00	845.25	140.25	20 %
	TOTAL ADMINISTRATIVE	308,157.00	25,679.75	24,003.45	256,797.50	245,587.67	(11,209.83)	(4) %
UTILITIES								

551	ELECTRIC	20,000.00	1,666.67	1,402.96	16,666.67	15,229.63	(1,437.04)	(9) %
552	WATER & SEWER	65,000.00	5,416.67	4,783.85	54,166.67	51,213.16	(2,953.51)	(5) %
555	TRASH	23,000.00	1,916.67	1,974.43	19,166.67	19,320.13	153.46	1 %
571	TELEPHONE	3,500.00	291.67	408.98	2,916.67	2,568.78	(347.89)	(12) %
573	CABLE CONSULTANT	4,500.00	375.00	485.08	3,750.00	4,324.66	574.66	15 %
574	CABLE TV	96,023.00	8,001.92	8,198.06	80,019.17	80,405.14	385.97	0 %
	TOTAL UTILITIES	212,023.00	17,668.60	17,253.36	176,685.85	173,061.50	(3,624.35)	(2) %

O P E R A T I N G S T A T E M E N T

FOR MONTH OF OCT. AND YEAR TO DATE - 10 - MONTHS ENDING OCT. 31, 2018

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET ACTUAL	I----- YEAR TO DATE -----I BUDGET ACTUAL	VARIANCE	PCT		
BUILDING & EQUIPMENT								
575	BUILDING REPAIR/MAINT	34,000.00	2,833.33	3,500.00	28,333.33	45,466.10	17,132.77	60 %
576	MAINTENANCE SALARIES	50,772.00	4,231.00	3,817.13	42,310.00	40,929.30	(1,380.70)	(3) %
577	BUILDING MATERIALS	5,000.00	416.67	.00	4,166.67	5,940.75	1,774.08	43 %
578	BUILDING CLEANING	20,000.00	1,666.67	450.00	16,666.67	5,150.00	(11,516.67)	(69) %
579	CLEANING SUPPLIES	1,000.00	83.33	181.03	833.33	622.04	(211.29)	(25) %
581	GATE REPAIRS/MAINTENANCE	5,000.00	416.67	.00	4,166.67	2,029.44	(2,137.23)	(51) %
582	FIRE SUPPRESSION	9,000.00	750.00	2,882.21	7,500.00	16,193.04	8,693.04	116 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	416.67	615.74	199.07	48 %
	TOTAL BUILDING & EQUIP.	125,272.00	10,439.34	10,830.37	104,393.34	116,946.41	12,553.07	12 %
GROUNDS								
625	LAWN MAINTENANCE	44,800.00	3,733.33	3,417.00	37,333.33	34,170.00	(3,163.33)	(8) %
627	FERTILIZING	13,200.00	1,100.00	1,084.25	11,000.00	11,192.50	192.50	2 %
629	FLOWERS-POOL	500.00	41.67	.00	416.67	14.63	(402.04)	(96) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	4,166.67	5,661.00	1,494.33	36 %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	509.32	8,333.33	8,314.21	(19.12)	0 %
633	TREE TRIMMING	5,000.00	416.67	.00	4,166.67	4,432.00	265.33	6 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,250.00	.00	(1,250.00)	(100) %
640	OUTDOOR LIGHTING	4,300.00	358.33	1,035.50	3,583.33	3,481.19	(102.14)	(3) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,591.67	2,039.60	447.93	28 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	416.67	.00	(416.67)	(100) %
	TOTAL GROUNDS	86,710.00	7,225.84	6,205.07	72,258.34	69,305.13	(2,953.21)	(4) %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	1,308.11	8,333.33	9,947.25	1,613.92	19 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	1,666.67	1,727.34	60.67	4 %
652	POOL DECK FURNITURE	800.00	66.67	.00	666.67	185.50	(481.17)	(72) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	396.67	475.35	78.68	20 %
654	POOL DECK SEALING	800.00	66.67	.00	666.67	534.24	(132.43)	(20) %
	TOTAL POOL & RECREATION	14,076.00	1,173.01	1,308.11	11,730.01	12,869.68	1,139.67	10 %
MISCELLANEOUS/CONTINGENCY								
702	SPECIAL PROJECTS	20,000.00	1,666.67	3,105.35	16,666.67	5,211.98	(11,454.69)	(69) %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	3,105.35	16,666.67	5,211.98	(11,454.69)	(69) %
	TOTAL OPERATING EXP.	766,238.00	63,853.21	62,705.71	638,531.71	622,982.37	(15,549.34)	(2) %

OPERATING STATEMENT

FOR MONTH OF OCT. AND YEAR TO DATE - 10 - MONTHS ENDING OCT. 31, 2018

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
	RESERVE TRANSFERS							
732	FUNDING	54,000.00	4,500.00	4,500.00	45,000.00	45,000.00	.00	0 %
743	ROOF	33,700.00	2,808.33	2,808.33	28,083.33	28,083.33	.00	0 %
	TOTAL RESERVE TRANSFERS	87,700.00	7,308.33	7,308.33	73,083.33	73,083.33	.00	0 %
	TOTAL OPER EXP/RESV.	853,938.00	71,161.54	70,014.04	711,615.04	696,065.70	(15,549.34)	(2) %
	NET OPERATING MARGIN	.00	(.04)	1,685.16	(.04)	29,734.29	29,734.33	(5,825) %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE-11/26/18