

**Jensen Beach Club
Condominium Association, Inc.**

January 2020 Financial



ADVANTAGE PROPERTY MANAGEMENT, LLC
1111 SE Federal Highway, Suite 100, Stuart, FL 34994
Phone: 772.334.8900 ~ Fax: 772.288.0175

STATEMENT OF OPERATIONS

FOR THE 1 - MONTHS ENDING JAN. 31, 2020

/L DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	I	TOTAL	YEAR TO DATE	VARIANCE
01 MAINTENANCE FEES	72,031	0	0	0	0	0	0	0	0	0	0	0	0	72,031	72,084	(53)
02 COMCAST REBATE	327	0	0	0	0	0	0	0	0	0	0	0	0	327	327	0
25 INTEREST/LATE FEES	150	0	0	0	0	0	0	0	0	0	0	0	0	150	0	150
30 INTEREST	39	0	0	0	0	0	0	0	0	0	0	0	0	39	0	39
32 INTEREST/LATE FEES OWNERS	163	0	0	0	0	0	0	0	0	0	0	0	0	163	0	163
45 OTHER INCOME	78	0	0	0	0	0	0	0	0	0	0	0	0	78	0	78
50 APPLICATION FEES	600	0	0	0	0	0	0	0	0	0	0	0	0	600	225	375
TOTAL REVENUE	73,388	0	0	0	0	0	0	0	0	0	0	0	0	73,388	72,636	752
EXPENSES																
ADMINISTRATIVE EXPENSE																
01 MANAGEMENT	4,681	0	0	0	0	0	0	0	0	0	0	0	0	4,681	3,761	920
02 ACCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	283	(283)
03 ADDITIONAL MANAGER HOURS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	867	(867)
05 LEGAL & PROFESSIONAL	115	0	0	0	0	0	0	0	0	0	0	0	0	115	333	(218)
00 INSURANCE - COMMON	12,700	0	0	0	0	0	0	0	0	0	0	0	0	12,700	15,265	(2,565)
01 INSURANCE - FLOOD	3,941	0	0	0	0	0	0	0	0	0	0	0	0	3,941	3,945	(4)
00 OFFICE SUPPLIES	404	0	0	0	0	0	0	0	0	0	0	0	0	404	333	71
04 BACKGROUND INVESTIGATION	0	0	0	0	0	0	0	0	0	0	0	0	0	0	117	(117)
03 FEES TO THE STATE	784	0	0	0	0	0	0	0	0	0	0	0	0	784	71	713
TOTAL ADMINISTRATIVE	22,625	0	0	0	0	0	0	0	0	0	0	0	0	22,625	24,975	(2,350)

STATEMENT OF OPERATIONS

FOR THE 12 MONTHS ENDING JAN. 31, 2020

/L DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
UTILITIES																
51 ELECTRIC	1,818	0	0	0	0	0	0	0	0	0	0	0	1,818	1,667	151	
52 WATER & SEWER	4,988	0	0	0	0	0	0	0	0	0	0	0	4,988	5,667	(679)	
55 TRASH	1,837	0	0	0	0	0	0	0	0	0	0	0	1,837	1,917	(80)	
71 TELEPHONE	278	0	0	0	0	0	0	0	0	0	0	0	278	267	11	
73 CABLE CONSULTANT	548	0	0	0	0	0	0	0	0	0	0	0	548	483	65	
74 CABLE TV	8,655	0	0	0	0	0	0	0	0	0	0	0	8,655	8,738	(83)	
TOTAL UTILITIES	18,124	0	0	0	0	0	0	0	0	0	0	0	18,124	18,739	(615)	
BUILDING & EQUIPMENT																
75 BUILDING REPAIR/MAINT	975	0	0	0	0	0	0	0	0	0	0	0	975	2,833	(1,858)	
76 MAINTENANCE SALARIES	4,822	0	0	0	0	0	0	0	0	0	0	0	4,822	4,212	610	
77 BUILDING MATERIALS	0	0	0	0	0	0	0	0	0	0	0	0	0	500	(500)	
78 BUILDING CLEANING	1,200	0	0	0	0	0	0	0	0	0	0	0	1,200	1,300	(100)	
79 CLEANING SUPPLIES	0	0	0	0	0	0	0	0	0	0	0	0	0	83	(83)	
81 GATE REPAIRS/MAINTENANCE	137	0	0	0	0	0	0	0	0	0	0	0	137	333	(196)	
82 FIRE SUPPRESSION	621	0	0	0	0	0	0	0	0	0	0	0	621	750	(129)	
84 GOLF CART REPAIR/MAINT	0	0	0	0	0	0	0	0	0	0	0	0	0	42	(42)	
TOTAL BUILDING & EQUIP.	7,755	0	0	0	0	0	0	0	0	0	0	0	7,755	10,053	(2,298)	
GROUNDS																
85 LAWN MAINTENANCE	4,991	0	0	0	0	0	0	0	0	0	0	0	4,991	3,758	1,233	
7 FERTILIZING	1,100	0	0	0	0	0	0	0	0	0	0	0	1,100	1,100	0	

STATEMENT OF OPERATIONS

FOR THE 1 - MONTHS ENDING JAN. 31, 2020

/L DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
29 FLOWERS-POOL	60	0	0	0	0	0	0	0	0	0	0	0	60	42	18
30 SHRUB & TREE REPL/MAINT	0	0	0	0	0	0	0	0	0	0	0	0	0	417	(417)
31 IRRIGATION MAINT/REPAIR	245	0	0	0	0	0	0	0	0	0	0	0	245	833	(588)
33 TREE TRIMMING	1,680	0	0	0	0	0	0	0	0	0	0	0	1,680	250	1,430
34 MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	125	(125)
40 OUTDOOR LIGHTING	217	0	0	0	0	0	0	0	0	0	0	0	217	317	(100)
41 LAKE MAINTENANCE	159	0	0	0	0	0	0	0	0	0	0	0	159	159	0
48 STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	42	(42)
TOTAL GROUNDS	8,452	0	0	0	0	0	0	0	0	0	0	0	8,452	7,043	1,409
POOL & RECREATION															
30 POOL & SPA REPAIR/MAINT	861	0	0	0	0	0	0	0	0	0	0	0	861	1,167	(306)
31 RECREATION REPAIR/MAINT	0	0	0	0	0	0	0	0	0	0	0	0	0	167	(167)
32 POOL DECK FURNITURE	0	0	0	0	0	0	0	0	0	0	0	0	0	42	(42)
33 HEALTH INSPECTION FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	40	(40)
34 POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	67	(67)
TOTAL POOL & RECREATION	861	0	0	0	0	0	0	0	0	0	0	0	861	1,483	(622)
MISCELLANEOUS/CONTINGENCY															
2 SPECIAL PROJECTS	5,394	0	0	0	0	0	0	0	0	0	0	0	5,394	1,667	3,727
TOTAL MISC/CONTINGENCY	5,394	0	0	0	0	0	0	0	0	0	0	0	5,394	1,667	3,727
TOTAL OPERATING EXP.	63,211	0	0	0	0	0	0	0	0	0	0	0	63,211	63,960	(749)

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE - 1 - MONTHS ENDING JAN. 31, 2020

/L DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE BUDGET	VARIANCE
RESERVE TRANSFERS															
32 FUNDING	5,313	0	0	0	0	0	0	0	0	0	0	0	5,313	5,313	0
43 ROOF	3,365	0	0	0	0	0	0	0	0	0	0	0	3,365	3,365	0
TOTAL RESERVE TRANSFERS	8,678	0	0	0	0	0	0	0	0	0	0	0	8,678	8,678	0
TOTAL OPER EXP/RESV.	71,889	0	0	0	0	0	0	0	0	0	0	0	71,889	72,638	(749)
NET OPERATING MARGIN	1,499	0	0	0	0	0	0	0	0	0	0	0	1,499	(2)	1,501

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE - 2/24/20

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

PERIOD- 1, AS OF- JAN. 31, 2020

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	404,677.88
OPER-IBMSECU M/M	31,641.37
RESV-SC CD 2.7% 3/22/20	101,565.53
RESV-SC CD 2.5% 2/7/22	106,984.97
RESV-IBMSECU M/M	171,080.59
RESV-SYNV CD 2.465% 12/20	200,456.55
RECEIVABLES-OWNERS	11,753.34
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	168,629.56
PREPAID EXPENSES	1,862.18
PREPAID ROYAL GREEN	12,849.72
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,211,298.39

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	19,724.84
PREPAID MAINTENANCE FEES	41,963.27
UNEARNED MAINTENANCE FEES	144,061.34
COMCAST DEFERRED REBATE	9,148.91
TOTAL LIABILITIES-	214,898.36

RESERVES

POOLED RESERVE	31,675.29
FUNDING-POOLED	5,313.33
INTEREST	1,784.77
TOTAL POOLED RESERVE	38,773.39
RESERVE-ROOF	540,949.33
FUNDING-ROOF	3,364.92
DISBURSEMENT-ROOF	(3,000.00)
TOTAL ROOF RESERVE	541,314.25
TOTAL RESERVES-	580,087.64

INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	164,817.12
SURPLUS/(DEFICIT) CURRENT	1,495.27
LIABILITIES & EQUITY	1,211,298.39

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

FOR MONTH OF JAN. AND YEAR TO DATE - 1 - MONTHS ENDING JAN. 31, 2020

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

401	MAINTENANCE FEES	865,003.00	72,083.58	72,030.66	72,083.58	72,030.66	(52.92)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	326.58	326.58	.00	0 %
425	INTEREST/LATE FEES	.00	.00	150.00	.00	150.00	150.00	0 %
430	INTEREST	.00	.00	38.69	.00	38.69	38.69	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	163.08	.00	163.08	163.08	0 %
445	OTHER INCOME	.00	.00	78.00	.00	78.00	78.00	0 %
450	APPLICATION FEES	2,700.00	225.00	600.00	225.00	600.00	375.00	167 %
	TOTAL REVENUE	871,622.00	72,635.16	73,387.01	72,635.16	73,387.01	751.85	1 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT	45,134.00	3,761.17	4,681.17	3,761.17	4,681.17	920.00	24 %
502	ACCOUNTING	3,400.00	283.33	.00	283.33	.00	(283.33)	(100) %
503	ADDITIONAL MANAGER HOURS	10,400.00	866.67	.00	866.67	.00	(866.67)	(100) %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	115.00	333.33	115.00	(218.33)	(65) %
510	INSURANCE - COMMON	183,180.00	15,265.00	12,700.28	15,265.00	12,700.28	(2,564.72)	(17) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,941.33	3,945.25	3,941.33	(3.92)	0 %
520	OFFICE SUPPLIES	4,000.00	333.33	404.27	333.33	404.27	70.94	21 %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	.00	116.67	.00	(116.67)	(100) %
533	FEES TO THE STATE	846.00	70.50	784.00	70.50	784.00	713.50	1,012 %
	TOTAL ADMINISTRATIVE	299,703.00	24,975.25	22,626.05	24,975.25	22,626.05	(2,349.20)	(9) %
UTILITIES								

551	ELECTRIC	20,000.00	1,666.67	1,818.39	1,666.67	1,818.39	151.72	9 %
552	WATER & SEWER	68,000.00	5,666.67	4,987.54	5,666.67	4,987.54	(679.13)	(12) %
555	TRASH	23,000.00	1,916.67	1,836.97	1,916.67	1,836.97	(79.70)	(4) %
571	TELEPHONE	3,200.00	266.67	277.73	266.67	277.73	11.06	4 %
573	CABLE CONSULTANT	5,800.00	483.33	548.35	483.33	548.35	65.02	13 %
574	CABLE TV	104,850.00	8,737.50	8,654.97	8,737.50	8,654.97	(82.53)	(1) %
	TOTAL UTILITIES	224,850.00	18,737.51	18,123.95	18,737.51	18,123.95	(613.56)	(3) %

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

FOR MONTH OF JAN. AND YEAR TO DATE - 1 - MONTHS ENDING JAN. 31, 2020

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	975.00	2,833.33	975.00	(1,858.33)	(66) %
576	MAINTENANCE SALARIES	50,544.00	4,212.00	4,822.20	4,212.00	4,822.20	610.20	14 %
577	BUILDING MATERIALS	6,000.00	500.00	.00	500.00	.00	(500.00)	(100) %
578	BUILDING CLEANING	15,600.00	1,300.00	1,200.00	1,300.00	1,200.00	(100.00)	(8) %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	83.33	.00	(83.33)	(100) %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	137.39	333.33	137.39	(195.94)	(59) %
582	FIRE SUPPRESSION	9,000.00	750.00	621.13	750.00	621.13	(128.87)	(17) %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	41.67	.00	(41.67)	(100) %
	TOTAL BUILDING & EQUIP.	120,644.00	10,053.66	7,755.72	10,053.66	7,755.72	(2,297.94)	(23) %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	4,991.00	3,758.33	4,991.00	1,232.67	33 %
627	FERTILIZING	13,200.00	1,100.00	1,100.00	1,100.00	1,100.00	.00	0 %
629	FLOWERS-POOL	500.00	41.67	60.48	41.67	60.48	18.81	45 %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	416.67	.00	(416.67)	(100) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	245.04	833.33	245.04	(588.29)	(71) %
633	TREE TRIMMING	3,000.00	250.00	1,680.00	250.00	1,680.00	1,430.00	572 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	125.00	.00	(125.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	217.00	316.67	217.00	(99.67)	(31) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	159.17	159.00	(.17)	0 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	41.67	.00	(41.67)	(100) %
	TOTAL GROUNDS	84,510.00	7,042.51	8,452.52	7,042.51	8,452.52	1,410.01	20 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	14,000.00	1,166.67	860.92	1,166.67	860.92	(305.75)	(26) %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	166.67	.00	(166.67)	(100) %
652	POOL DECK FURNITURE	500.00	41.67	.00	41.67	.00	(41.67)	(100) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	39.67	.00	(39.67)	(100) %
654	POOL DECK SEALING	800.00	66.67	.00	66.67	.00	(66.67)	(100) %
	TOTAL POOL & RECREATION	17,776.00	1,481.35	860.92	1,481.35	860.92	(620.43)	(42) %

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

FOR MONTH OF JAN. AND YEAR TO DATE - 1 - MONTHS ENDING JAN. 31, 2020

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH BUDGET	-----I ACTUAL	I----- YEAR TO DATE BUDGET	-----I ACTUAL	VARIANCE	PCT
	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	5,394.33	1,666.67	5,394.33	3,727.66	224 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	5,394.33	1,666.67	5,394.33	3,727.66	224 %
	TOTAL OPERATING EXP.	767,483.00	63,956.95	63,213.49	63,956.95	63,213.49	(743.46)	(1) %
	RESERVE TRANSFERS							
732	FUNDING	63,760.00	5,313.33	5,313.33	5,313.33	5,313.33	.00	0 %
743	ROOF	40,379.00	3,364.92	3,364.92	3,364.92	3,364.92	.00	0 %
	TOTAL RESERVE TRANSFERS	104,139.00	8,678.25	8,678.25	8,678.25	8,678.25	.00	0 %
	TOTAL OPER EXP/RESV.	871,622.00	72,635.20	71,891.74	72,635.20	71,891.74	(743.46)	(1) %
	NET OPERATING MARGIN	.00	(.04)	1,495.27	(.04)	1,495.27	1,495.31	(8.275) %

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