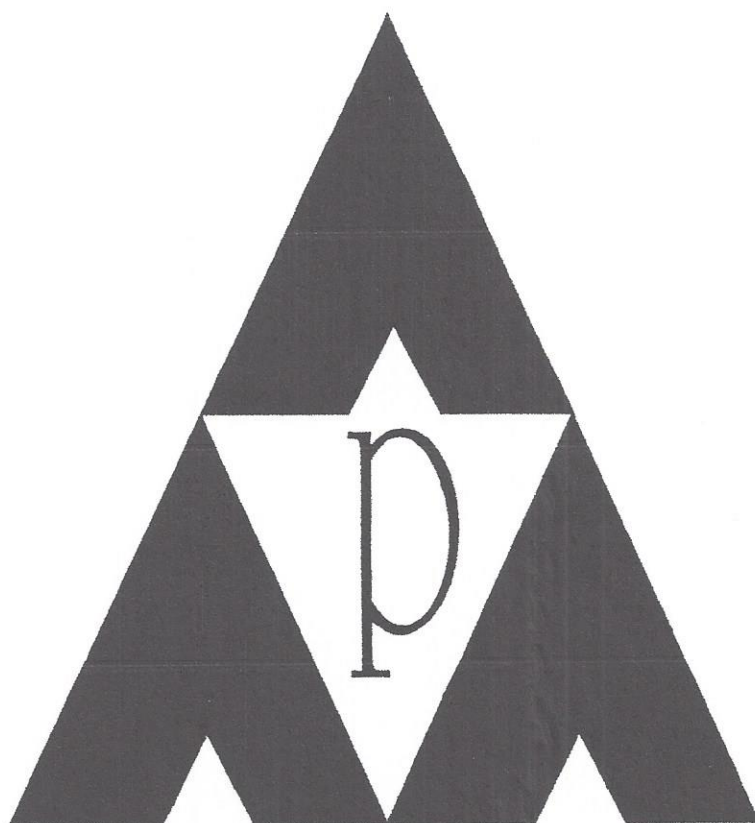


Jensen Beach Club
September 2018 Financial



Advantage Property Management, LLC

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

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

PERIOD- 9, AS OF- SEP. 30, 2018

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	351,441.38
OPER-MM CSB .45% #9119	78,680.54
RESV-MM CSB .45% #1918	87,522.95
RESV-SEASIDE M/M	92,592.50
RESV-SC CD 2/07/22 .25%	104,704.34
RESV-MM CSB .45% #1706	13,211.36
RESV-MM FCB .05% #6379	204,202.26
RECEIVABLES-OWNERS	496.42
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	58,801.51
PREPAID METRO FIRE MONITR	181.33
DEPOSITS-UTILITY	25.00
 TOTAL ASSETS-	 991,631.29

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	8,073.39
PREPAID MAINTENANCE FEES	96,514.63
COMCAST DEFERRED REBATE	14,374.25
 TOTAL LIABILITIES-	 118,962.27

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

PERIOD- 9, AS OF- SEP. 30, 2018

RESERVES

POOLED RESERVE	80,404.24
FUNDING-POOLED	40,500.00
TRANSFER FROM SURPLUS	60,500.00
DISBURSEMENT-BUILDING	(91,178.14)
DISBURSEMENT-PAINT	(114,698.99)
INTEREST	1,506.96
TOTAL POOLED RESERVE	(22,965.93)
RESERVE-ROOF	583,614.33
FUNDING-ROOF	25,275.00
DISBURSEMENT-ROOF	(83,690.00)
TOTAL ROOF RESERVE	525,199.33
TOTAL RESERVES-	502,233.40
BEGINNING SURPLUS	402,886.49
TRANSFER TO RESERVES	(60,500.00)
SURPLUS/(DEFICIT) CURRENT	28,049.13
LIABILITIES & EQUITY	991,631.29

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE-10/15/18

OPERATING STATEMENT

FOR MONTH OF SEP. AND YEAR TO DATE - 9 - MONTHS ENDING SEP. 30, 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	635,489.25	635,256.00	(233.25)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	2,939.25	2,939.25	.00	0 %
425	INTEREST/LATE FEES	.00	.00	.00	.00	25.00	25.00	0 %
430	INTEREST	.00	.00	29.09	.00	264.33	264.33	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	.00	.00	725.63	725.63	0 %
445	OTHER INCOME	.00	.00	48.33	.00	11,690.58	11,690.58	0 %
450	APPLICATION FEES	2,700.00	225.00	500.00	2,025.00	3,200.00	1,175.00	58 %
	TOTAL REVENUE	853,938.00	71,161.50	71,488.00	640,453.50	654,100.79	13,647.29	2 %
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	44,249.00	3,687.42	3,687.42	33,186.75	33,186.78	.03	0 %
502	ACCOUNTING	3,400.00	283.33	.00	2,550.00	3,400.00	850.00	33 %
503	ADDITIONAL MANAGER HOURS	2,870.00	239.17	.00	2,152.50	2,940.00	787.50	37 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	.00	3,000.00	964.00	(2,036.00)	(68) %
510	INSURANCE - COMMON AREA	200,892.00	16,741.00	15,770.15	150,669.00	141,931.35	(8,737.65)	(6) %
511	INSURANCE - FLOOD	46,000.00	3,833.33	3,830.33	34,500.00	34,472.97	(27.03)	0 %
520	OFFICE SUPPLIES	5,000.00	416.67	75.48	3,750.00	2,433.87	(1,316.13)	(35) %
524	BACKGROUND INVESTIGATION	900.00	75.00	210.00	675.00	1,410.00	735.00	109 %
533	FEES TO THE STATE	846.00	70.50	.00	634.50	845.25	210.75	33 %
	TOTAL ADMINISTRATIVE	308,157.00	25,679.75	23,573.38	231,117.75	221,584.22	(9,533.53)	(4) %
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,210.29	15,000.00	13,826.67	(1,173.33)	(8) %
552	WATER & SEWER	65,000.00	5,416.67	3,964.81	48,750.00	46,429.31	(2,320.69)	(5) %
555	TRASH	23,000.00	1,916.67	1,927.30	17,250.00	17,345.70	95.70	1 %
571	TELEPHONE	3,500.00	291.67	254.57	2,625.00	2,159.80	(465.20)	(18) %
573	CABLE CONSULTANT	4,500.00	375.00	426.62	3,375.00	3,839.58	464.58	14 %
574	CABLE TV	96,023.00	8,001.92	8,198.06	72,017.25	72,207.08	189.83	0 %
	TOTAL UTILITIES	212,023.00	17,668.60	15,981.65	159,017.25	155,808.14	(3,209.11)	(2) %

OPERATING STATEMENT

FOR MONTH OF SEP. AND YEAR TO DATE - 9 - MONTHS ENDING SEP. 30, 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	1,637.00	25,500.00	41,966.10	16,466.10	65 %
576	MAINTENANCE SALARIES	50,772.00	4,231.00	5,599.13	38,079.00	37,112.17	(966.83)	(3) %
577	BUILDING MATERIALS	5,000.00	416.67	323.30	3,750.00	5,940.75	2,190.75	58 %
578	BUILDING CLEANING	20,000.00	1,666.67	.00	15,000.00	4,700.00	(10,300.00)	(69) %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	750.00	441.01	(308.99)	(41) %
581	GATE REPAIRS/MAINTENANCE	5,000.00	416.67	.00	3,750.00	2,029.44	(1,720.56)	(46) %
582	FIRE SUPPRESSION	9,000.00	750.00	181.33	6,750.00	13,310.83	6,560.83	97 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	375.00	615.74	240.74	64 %
	TOTAL BUILDING & EQUIP.	125,272.00	10,439.34	7,740.76	93,954.00	106,116.04	12,162.04	13 %
GROUNDS								
625	LAWN MAINTENANCE	44,800.00	3,733.33	3,417.00	33,600.00	30,753.00	(2,847.00)	(8) %
627	FERTILIZING	13,200.00	1,100.00	1,084.25	9,900.00	10,108.25	208.25	2 %
629	FLOWERS-POOL	500.00	41.67	.00	375.00	14.63	(360.37)	(96) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	3,750.00	5,661.00	1,911.00	51 %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	979.72	7,500.00	7,804.89	304.89	4 %
633	TREE TRIMMING	5,000.00	416.67	.00	3,750.00	4,432.00	682.00	18 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,125.00	.00	(1,125.00)	(100) %
640	OUTDOOR LIGHTING	4,300.00	358.33	360.00	3,225.00	2,445.69	(779.31)	(24) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,432.50	1,880.60	448.10	31 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	375.00	.00	(375.00)	(100) %
	TOTAL GROUNDS	86,710.00	7,225.84	5,999.97	65,032.50	63,100.06	(1,932.44)	(3) %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	730.00	7,500.00	8,639.14	1,139.14	15 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	1,500.00	1,727.34	227.34	15 %
652	POOL DECK FURNITURE	800.00	66.67	.00	600.00	185.50	(414.50)	(69) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	357.00	475.35	118.35	33 %
654	POOL DECK SEALING	800.00	66.67	.00	600.00	534.24	(65.76)	(11) %
	TOTAL POOL & RECREATION	14,076.00	1,173.01	730.00	10,557.00	11,561.57	1,004.57	10 %
MISCELLANEOUS/CONTINGENCY								
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	15,000.00	2,106.63	(12,893.37)	(86) %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	15,000.00	2,106.63	(12,893.37)	(86) %

341-000

JENSEN BEACH CLUB

PL212

OPERATING STATEMENT

FOR MONTH OF SEP. AND YEAR TO DATE - 9 - MONTHS ENDING SEP. 30, 2018

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
	TOTAL OPERATING EXP.	766,238.00	63,853.21	54,025.76	574,678.50	560,276.66	(14,401.84)	(3) %

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

FOR MONTH OF SEP. AND YEAR TO DATE - 9 - MONTHS ENDING SEP. 30. 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	40,500.00	40,500.00	.00	0 %
743	ROOF	33,700.00	2,808.33	2,808.33	25,275.00	25,275.00	.00	0 %
	TOTAL RESERVE TRANSFERS	87,700.00	7,308.33	7,308.33	65,775.00	65,775.00	.00	0 %
	TOTAL OPER EXP/RESV.	853,938.00	71,161.54	61,334.09	640,453.50	626,051.66	(14,401.84)	(2) %
	NET OPERATING MARGIN	.00	(.04)	10,153.91	.00	28,049.13	28,049.13	0 %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE-10/15/18

STATEMENT OF OPERATIONS

FOR THE 9 MONTHS ENDING SEP. 30, 2018

I/L C.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	I	TOTAL	YEAR TO DATE	BUDGET	VARIANCE	
	REVENUE																		
01	MAINTENANCE FEES	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	0	0	0	0	635,256	635,489		(233)	
02	COMCAST REBATE	327	327	327	327	327	327	327	327	327	0	0	0	0	2,943	2,939		4	
25	INTEREST/LATE FEES	0	0	0	0	0	0	25	0	0	0	0	0	0	25	0		25	
30	INTEREST	30	27	30	29	30	29	30	30	29	0	0	0	0	264	0		264	
32	INTEREST/LATE FEES OWNERS	278	33	(57)	448	(100)	0	123	0	0	0	0	0	0	725	0		725	
45	OTHER INCOME	44	81	10,397	995	0	0	125	0	48	0	0	0	0	11,690	0		11,690	
50	APPLICATION FEES	900	200	400	200	200	300	100	400	500	0	0	0	0	3,200	2,025		1,175	
	TOTAL REVENUE	72,163	71,252	81,681	72,583	71,041	71,240	71,314	71,341	71,488	0	0	0	0	654,103	640,453		13,650	
	EXPENSES																		
	ADMINISTRATIVE EXPENSE																		
11	MANAGEMENT	3,687	3,687	3,687	3,687	3,687	3,687	3,687	3,687	3,687	0	0	0	0	33,183	33,187		(4)	
12	ACCOUNTING	0	0	0	3,400	0	0	0	0	0	0	0	0	0	3,400	2,550		850	
13	ADDITIONAL MANAGER HOURS	0	0	2,240	700	0	0	0	0	0	0	0	0	0	2,940	2,152		788	
15	LEGAL & PROFESSIONAL	0	0	0	0	0	964	0	0	0	0	0	0	0	964	3,000		(2,036)	
0	INSURANCE - COMMON AREA	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	0	0	0	0	141,930	150,669		(8,739)	
1	INSURANCE - FLOOD	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	0	0	0	0	34,470	34,500		(30)	
0	OFFICE SUPPLIES	266	278	170	241	270	278	183	673	75	0	0	0	0	2,434	3,750		(1,316)	
4	BACKGROUND INVESTIGATION	360	30	150	120	60	120	30	330	210	0	0	0	0	1,410	675		735	
3	FEES TO THE STATE	784	0	0	61	0	0	0	0	0	0	0	0	0	845	635		210	
	TOTAL ADMINISTRATIVE	24,697	23,595	25,847	27,809	23,617	24,649	23,500	24,290	23,572	0	0	0	0	221,576	231,118		(9,542)	