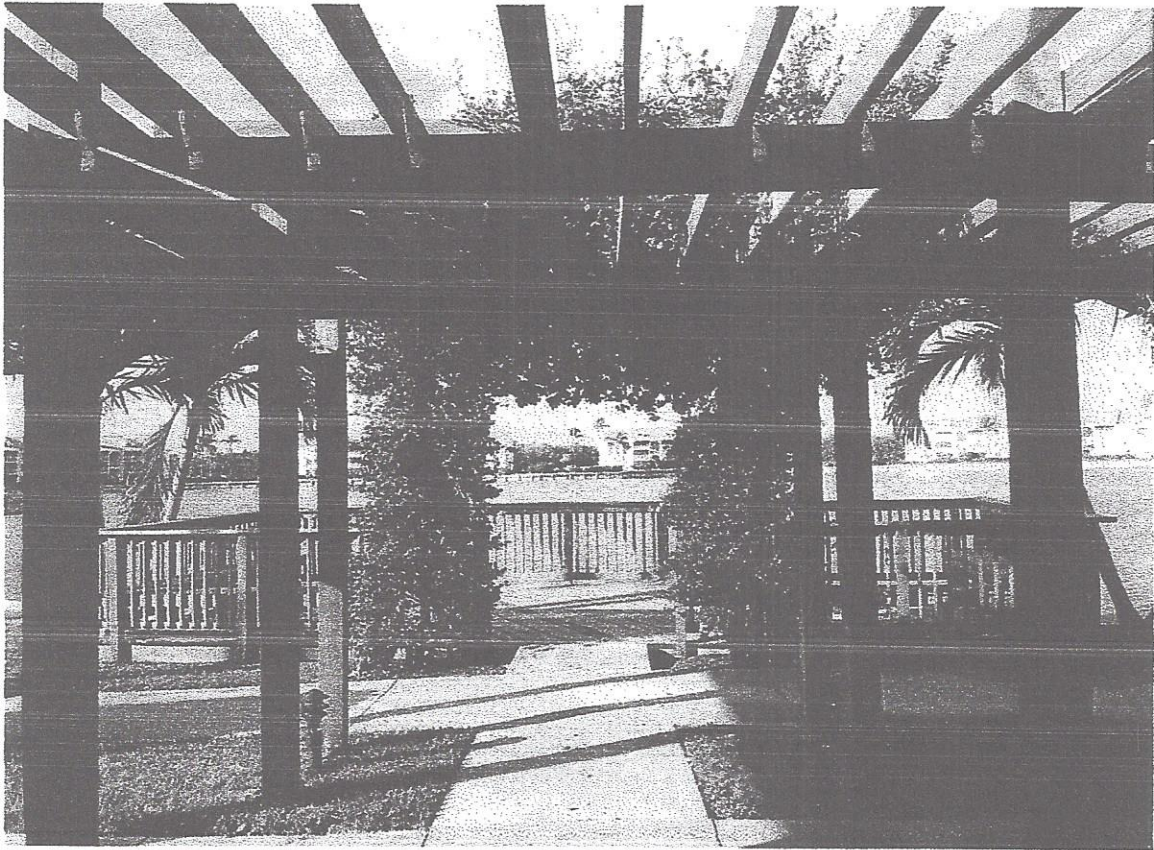


**Jensen Beach Club
Condominium Association, Inc.**

September 2019 Financial



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

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE 9 MONTHS ENDING SEP. 30, 2019

/L DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	I	YEAR TO DATE		
														TOTAL	BUDGET	VARIANCE
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	635,550	(294)
02 COMCAST REBATE	327	327	327	327	327	327	327	327	327	0	0	0	0	2,943	2,939	4
30 INTEREST	30	0	51	186	0	0	0	80	37	0	0	0	0	384	0	384
32 INTEREST/LATE FEES OWNERS	185	(46)	0	397	(50)	16	381	39	32	0	0	0	0	954	0	954
45 OTHER INCOME	113	661	58	1,087	28	91	0	28	25	0	0	0	0	2,091	0	2,091
50 APPLICATION FEES	700	300	300	100	200	100	400	400	700	0	0	0	0	3,200	2,025	1,175
TOTAL REVENUE	71,939	71,826	71,320	72,681	71,089	71,118	71,692	71,458	71,705	0	0	0	0	644,828	640,514	4,314

EXPENSES

ADMINISTRATIVE EXPENSE

01 MANAGEMENT	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	0	0	0	0	33,849	33,850	(1)
02 ACCOUNTING	0	0	0	0	0	3,400	0	0	0	0	0	0	0	3,400	2,550	850
03 ADDITIONAL MANAGER HOURS	0	0	0	2,975	0	0	0	0	0	0	0	0	0	2,975	2,205	770
05 LEGAL & PROFESSIONAL	0	0	3,530	102	0	(3,400)	0	0	0	0	0	0	0	232	3,000	(2,768)
10 INSURANCE - COMMON AREA	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	0	0	0	0	118,170	142,500	(24,330)
11 INSURANCE - FLOOD	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	0	0	0	0	34,659	35,507	(848)
20 OFFICE SUPPLIES	607	172	270	188	319	140	178	442	115	0	0	0	0	2,431	3,000	(569)
24 BACKGROUND INVESTIGATION	60	0	150	60	180	30	90	0	90	0	0	0	0	660	1,050	(390)
33 FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	0	845	635	210
TOTAL ADMINISTRATIVE	22,193	20,914	24,753	24,067	21,241	20,912	21,010	21,184	20,947	0	0	0	0	197,221	224,297	(27,076)

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE 9 - MONTHS ENDING SEP. 30, 2019

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DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	YEAR TO DATE		
													TOTAL	VARIANCE	
UTILITIES															
1 ELECTRIC	1,972	1,920	1,655	1,841	1,445	1,288	1,313	1,221	1,208	0	0	0	13,863	15,000	(1,137)
2 WATER & SEMER	6,955	6,538	6,988	6,490	5,972	3,852	3,698	4,273	4,104	0	0	0	48,870	48,750	120
3 TRASH	1,974	1,802	1,837	1,812	1,786	2,244	1,837	1,837	1,837	0	0	0	16,966	17,250	(284)
4 TELEPHONE	210	225	229	233	221	217	217	222	220	0	0	0	1,994	2,400	(406)
5 CABLE CONSULTANT	485	485	485	485	485	485	485	485	485	0	0	0	4,365	3,840	525
6 CABLE TV	8,196	8,196	8,219	8,241	8,013	8,548	8,548	8,548	8,548	0	0	0	75,057	74,890	167
TOTAL UTILITIES	19,792	19,166	19,413	19,102	17,922	16,634	16,098	16,586	16,402	0	0	0	161,115	162,130	(1,015)
BUILDING & EQUIPMENT															
7 BUILDING REPAIR/MAINT	1,200	1,551	698	394	819	8,157	4,591	525	1,411	0	0	0	19,346	25,500	(6,154)
8 MAINTENANCE SALARIES	6,080	2,956	3,902	3,564	4,455	3,564	4,471	3,626	1,836	0	0	0	34,454	38,052	(3,598)
9 BUILDING MATERIALS	2,048	327	961	1,078	0	0	470	445	487	0	0	0	5,816	3,750	2,066
10 BUILDING CLEANING	2,200	1,200	3,400	1,200	0	(900)	1,100	2,200	1,100	0	0	0	11,500	10,200	1,300
11 CLEANING SUPPLIES	96	53	143	149	0	0	0	210	0	0	0	0	651	750	(99)
12 GATE REPAIRS/MAINTENANCE	101	308	1,104	0	0	0	350	630	856	0	0	0	3,349	3,000	349
13 FIRE SUPPRESSION	2,755	0	0	2,184	0	710	0	2,871	0	0	0	0	8,520	6,750	1,770
14 GOLF CART REPAIR/MAINT	0	0	0	73	0	0	150	0	87	0	0	0	310	375	(65)
TOTAL BUILDING & EQUIP.	14,480	6,395	10,208	8,642	5,274	11,531	11,132	10,507	5,777	0	0	0	83,946	88,377	(4,431)
GROUNDS															
15 LAWN MAINTENANCE	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	0	0	0	32,625	33,825	(1,200)
16 FERTILIZING	2,345	1,122	1,122	1,122	1,122	1,122	1,122	1,122	(533)	0	0	0	9,666	9,900	(234)
17 FLOWERS-POOL	0	0	0	0	0	0	0	0	0	0	0	0	0	375	(375)

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE 9 - MONTHS ENDING SEP. 30, 2019

L	DESCRIPTION	YEAR TO DATE												TOTAL	BUDGET	VARIANCE		
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER					
30	SHRUB & TREE REPL/MAINT	0	0	0	1,138	0	0	350	0	0	0	0	0	0	0	1,488	3,750	(2,262)
31	IRRIGATION MAINT/REPAIR	972	3,025	780	0	120	1,424	1,631	629	0	0	0	0	0	0	8,581	7,500	1,081
33	TREE TRIMMING	0	1,680	0	0	0	3,514	0	0	0	0	0	0	0	0	5,194	2,250	2,944
34	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,125	(1,125)
10	OUTDOOR LIGHTING	289	2,580	213	455	0	0	107	998	0	0	0	0	0	0	4,642	2,850	1,792
11	LAKE MAINTENANCE	159	159	159	159	159	635	171	159	0	0	0	0	0	0	1,919	1,432	487
18	STOCK LAKE (FISH)	650	0	0	0	0	100	0	0	0	0	0	0	0	0	750	375	375
	TOTAL GROUNDS	8,040	12,191	5,899	6,499	5,026	9,844	5,482	7,006	4,878	0	0	0	0	0	64,865	63,382	1,483
	POOL & RECREATION																	
50	POOL & SPA REPAIR/MAINT	745	1,642	1,490	745	0	2,244	745	745	954	0	0	0	0	0	9,310	7,500	1,810
51	RECREATION REPAIR/MAINT	185	46	0	319	76	0	166	0	0	0	0	0	0	0	606	1,500	(894)
52	POOL DECK FURNITURE	75	0	0	10	0	0	0	(10)	415	0	0	0	0	0	490	375	115
53	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	0	0	475	357	118
54	POOL DECK SEALING	0	0	0	0	0	0	0	0	552	0	0	0	0	0	552	600	(48)
	TOTAL POOL & RECREATION	1,005	1,688	1,490	1,074	551	2,244	559	901	1,921	0	0	0	0	0	11,433	10,332	1,101
	MISCELLANEOUS/CONTINGENCY																	
22	SPECIAL PROJECTS	10,526	12,533	0	0	0	0	0	0	0	0	0	0	0	0	23,059	15,000	8,059
	TOTAL MISC/CONTINGENCY	10,526	12,533	0	0	0	0	0	0	0	0	0	0	0	0	23,059	15,000	8,059
	TOTAL OPERATING EXP.	76,036	72,887	61,763	59,384	50,014	61,165	54,281	56,184	49,925	0	0	0	0	0	541,639	563,518	(21,879)

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE 9 MONTHS ENDING SEP. 30, 2019

L DESCRIPTION	I----- YEAR TO DATE ----- I									TOTAL	BUDGET	VARIANCE			
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER				OCTOBER	NOVEMBER	DECEMBER
RESERVE TRANSFERS	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	0	0	0	47,817	47,820	(3)
FUNDING-POOLED	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	0	0	0	29,178	29,175	3
3 ROOF	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	0	0	0	76,995	76,995	0
TOTAL RESERVE TRANSFERS	84,591	81,442	70,318	67,939	58,569	69,720	62,836	64,739	58,480	0	0	0	618,634	640,513	(21,879)
TOTAL OPER EXP/RESV.	(12,652)	(9,616)	1,002	4,742	12,520	1,398	8,856	6,719	13,225	0	0	0	26,194	1	26,193
NET OPERATING MARGIN															

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE-10/17/19

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

PERIOD- 9, AS OF- SEP. 30, 2019

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	427,059.75
OPER-OCULINA MM #6079	20,540.92
RESV-SC CD 2.7% 3/22/20	100,000.00
RESV-SC CD 2.5% 2/7/22	104,814.11
RESV-OCULINA MM #6079	181,142.80
RESV-SYNOVUS CD	200,456.55
RECEIVABLES-OWNERS	3,593.65
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	53,093.34
PREPAID ROYAL GREEN	5,019.49
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,095,517.31

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	9,112.33
ACCRUED PAYABLES	2,225.00
PREPAID MAINTENANCE FEES	97,588.56
COMCAST DEFERRED REBATE	10,455.24
TOTAL LIABILITIES-	119,381.13

RESERVES

POOLED RESERVE	4,323.03
FUNDING-POOLED	47,820.00
DISBURSEMENT-PAINT	(4,100.00)
INTEREST	2,153.10
DISBURSE-LSCP/GROUNDS	(8,007.00)
TOTAL POOLED RESERVE	42,189.13
RESERVE-ROOF	524,649.33
FUNDING-ROOF	29,175.00
DISBURSEMENT-ROOF	(9,600.00)
TOTAL ROOF RESERVE	544,224.33
TOTAL RESERVES-	586,413.46

INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	113,537.11
SURPLUS/(DEFICIT) CURRENT	26,185.61
LIABILITIES & EQUITY	1,095,517.31

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE-10/17/19

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, 2019

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	847,400.00	70,616.67	70,584.00	635,550.00	635,256.00	(294.00)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	2,939.25	2,939.25	.00	0 %
430	INTEREST	.00	.00	37.28	.00	385.24	385.24	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	32.22	.00	954.42	954.42	0 %
445	OTHER INCOME	.00	.00	25.00	.00	2,090.94	2,090.94	0 %
450	APPLICATION FEES	2,700.00	225.00	700.00	2,025.00	3,200.00	1,175.00	58 %
	TOTAL REVENUE	854,019.00	71,168.25	71,705.08	640,514.25	644,825.85	4,311.60	1 %
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	45,134.00	3,761.17	3,761.17	33,850.50	33,850.53	.03	0 %
502	ACCOUNTING	3,400.00	283.33	.00	2,550.00	3,400.00	850.00	33 %
503	ADDITIONAL MANAGER HOURS	2,940.00	245.00	.00	2,205.00	2,975.00	770.00	35 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	.00	3,000.00	231.84	(2,768.16)	(92) %
510	INSURANCE - COMMON AREA	190,000.00	15,833.33	13,130.16	142,500.00	118,171.44	(24,328.56)	(17) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,851.25	35,507.25	34,661.25	(846.00)	(2) %
520	OFFICE SUPPLIES	4,000.00	333.33	114.87	3,000.00	2,431.50	(568.50)	(19) %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	90.00	1,050.00	660.00	(390.00)	(37) %
533	FEES TO THE STATE	846.00	70.50	.00	634.50	845.25	210.75	33 %
	TOTAL ADMINISTRATIVE	299,063.00	24,921.91	20,947.45	224,297.25	197,226.81	(27,070.44)	(12) %
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,208.28	15,000.00	13,863.20	(1,136.80)	(8) %
552	WATER & SEWER	65,000.00	5,416.67	4,104.18	48,750.00	48,868.82	118.82	0 %
555	TRASH	23,000.00	1,916.67	1,836.97	17,250.00	16,965.56	(284.44)	(2) %
571	TELEPHONE	3,200.00	266.67	220.01	2,400.00	1,994.41	(405.59)	(17) %
573	CABLE CONSULTANT	5,120.00	426.67	485.08	3,840.00	4,365.72	525.72	14 %
574	CABLE TV	99,854.00	8,321.17	8,548.36	74,890.50	75,058.20	167.70	0 %
	TOTAL UTILITIES	216,174.00	18,014.52	16,402.88	162,130.50	161,115.91	(1,014.59)	(1) %

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, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
BUILDING & EQUIPMENT								
575	BUILDING REPAIR/MAINT	34,000.00	2,833.33	1,411.00	25,500.00	19,347.01	(6,152.99)	(24) %
576	MAINTENANCE SALARIES	50,736.00	4,228.00	1,836.00	38,052.00	34,454.70	(3,597.30)	(9) %
577	BUILDING MATERIALS	5,000.00	416.67	486.95	3,750.00	5,815.38	2,065.38	55 %
578	BUILDING CLEANING	13,600.00	1,133.33	1,100.00	10,200.00	11,500.00	1,300.00	13 %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	750.00	652.49	(97.51)	(13) %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	856.48	3,000.00	3,348.88	348.88	12 %
582	FIRE SUPPRESSION	9,000.00	750.00	.00	6,750.00	8,519.76	1,769.76	26 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	86.80	375.00	310.29	(64.71)	(17) %
	TOTAL BUILDING & EQUIP.	117,836.00	9,819.66	5,777.23	88,377.00	83,948.51	(4,428.49)	(5) %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,625.00	33,825.00	32,625.00	(1,200.00)	(4) %
627	FERTILIZING	13,200.00	1,100.00	(532.75)	9,900.00	9,664.43	(235.57)	(2) %
629	FLOWERS-POOL	500.00	41.67	.00	375.00	.00	(375.00)	(100) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	3,750.00	1,487.74	(2,262.26)	(60) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	629.28	7,500.00	8,580.63	1,080.63	14 %
633	TREE TRIMMING	3,000.00	250.00	.00	2,250.00	5,194.00	2,944.00	131 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,125.00	.00	(1,125.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	998.00	2,850.00	4,640.90	1,790.90	63 %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,432.50	1,919.18	486.68	34 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	375.00	750.00	375.00	100 %
	TOTAL GROUNDS	84,510.00	7,042.51	4,878.53	63,382.50	64,861.88	1,479.38	2 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	953.75	7,500.00	9,310.08	1,810.08	24 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	1,500.00	605.93	(894.07)	(60) %
652	POOL DECK FURNITURE	500.00	41.67	415.35	375.00	490.43	115.43	31 %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	357.00	475.35	118.35	33 %
654	POOL DECK SEALING	800.00	66.67	551.67	600.00	551.67	(48.33)	(8) %
	TOTAL POOL & RECREATION	13,776.00	1,148.01	1,920.77	10,332.00	11,433.46	1,101.46	11 %

OPERATING STATEMENT

FOR MONTH OF SEP. AND YEAR TO DATE - 9 - MONTHS ENDING SEP. 30, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	-----I ACTUAL	VARIANCE	PCT
	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	15,000.00	23,058.67	8,058.67	54 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	15,000.00	23,058.67	8,058.67	54 %
	TOTAL OPERATING EXP.	751,359.00	62,613.28	49,926.86	563,519.25	541,645.24	(21,874.01)	(4) %
	RESERVE TRANSFERS							
732	FUNDING-POOLED	63,760.00	5,313.33	5,313.33	47,820.00	47,820.00	.00	0 %
743	ROOF	38,900.00	3,241.67	3,241.67	29,175.00	29,175.00	.00	0 %
	TOTAL RESERVE TRANSFERS	102,660.00	8,555.00	8,555.00	76,995.00	76,995.00	.00	0 %
	TOTAL OPER EXP/RESV.	854,019.00	71,168.28	58,481.86	640,514.25	618,640.24	(21,874.01)	(3) %
	NET OPERATING MARGIN	.00	(.03)	13,223.22	.00	26,185.61	26,185.61	0 %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE-10/17/19