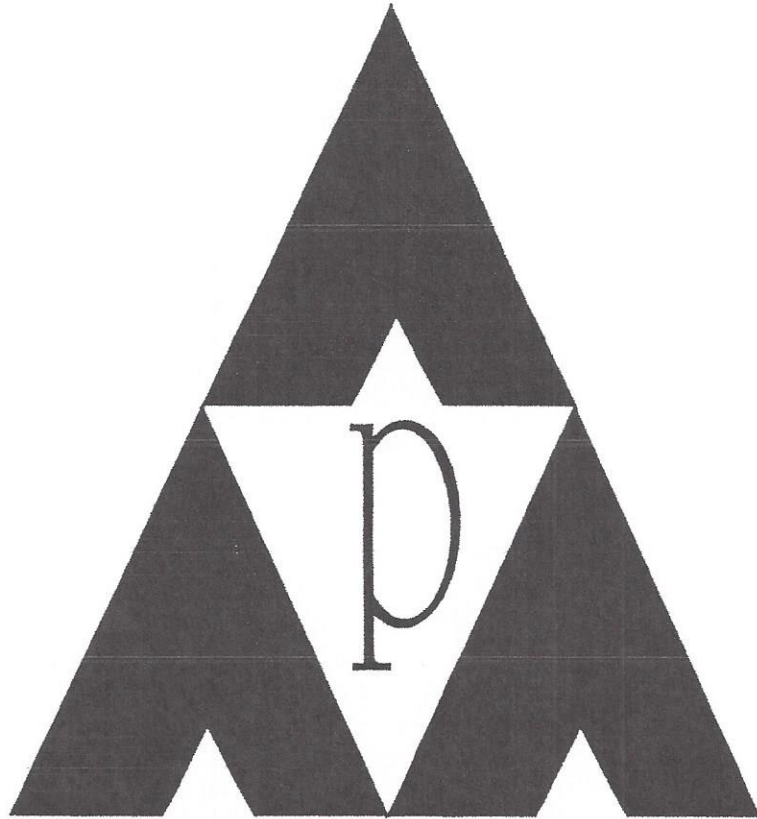


Jensen Beach Club
March 2018 Financial



Advantage Property Management, LLC

CORPORATE OFFICE:

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JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE - 3 - MONTHS ENDING MAR. 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
REVENUE																
401	MAINTENANCE FEES	70,584	70,584	70,584	0	0	0	0	0	0	0	0	0	211,752	211,830	(78)
402	COMCAST REBATE	327	327	327	0	0	0	0	0	0	0	0	0	981	980	1
430	INTEREST	30	27	30	0	0	0	0	0	0	0	0	0	87	0	87
432	INTEREST/LATE FEES OWNERS	278	33	(57)	0	0	0	0	0	0	0	0	0	254	0	254
445	OTHER INCOME	44	81	10,397	0	0	0	0	0	0	0	0	0	10,522	0	10,522
450	APPLICATION FEES	900	200	400	0	0	0	0	0	0	0	0	0	1,500	675	825
	TOTAL REVENUE	72,163	71,252	81,681	0	0	0	0	0	0	0	0	0	225,096	213,485	11,611
EXPENSES																
ADMINISTRATIVE EXPENSE																
501	MANAGEMENT	3,687	3,687	3,687	0	0	0	0	0	0	0	0	0	11,061	11,062	(1)
502	ACCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	850	(850)
503	ADDITIONAL MANAGER HOURS	0	0	2,240	0	0	0	0	0	0	0	0	0	2,240	717	1,523
505	LEGAL & PROFESSIONAL	0	0	0	0	0	0	0	0	0	0	0	0	0	1,000	(1,000)
510	INSURANCE - COMMON AREA	15,770	15,770	15,770	0	0	0	0	0	0	0	0	0	47,310	50,223	(2,913)
511	INSURANCE - FLOOD	3,830	3,830	3,830	0	0	0	0	0	0	0	0	0	11,490	11,500	(10)
520	OFFICE SUPPLIES	266	278	170	0	0	0	0	0	0	0	0	0	714	1,250	(536)
524	BACKGROUND INVESTIGATION	360	30	150	0	0	0	0	0	0	0	0	0	540	225	315
533	FEES TO THE STATE	784	0	0	0	0	0	0	0	0	0	0	0	784	212	572
	TOTAL ADMINISTRATIVE	24,697	23,595	25,847	0	0	0	0	0	0	0	0	0	74,139	77,039	(2,900)

STATEMENT OF OPERATIONS

FOR THE 3 MONTHS ENDING MAR. 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	0	0	0	0	0	0	0	0	0	5,507	5,000	507	
552	WATER & SEWER	5,679	6,587	6,483	0	0	0	0	0	0	0	0	0	18,749	16,250	2,499	
555	TRASH	1,927	1,927	1,927	0	0	0	0	0	0	0	0	0	5,781	5,750	31	
571	TELEPHONE	233	224	225	0	0	0	0	0	0	0	0	0	682	875	(193)	
573	CABLE CONSULTANT	427	427	427	0	0	0	0	0	0	0	0	0	1,281	1,125	156	
574	CABLE TV	7,883	7,883	7,883	0	0	0	0	0	0	0	0	0	23,649	24,006	(357)	
	TOTAL UTILITIES	18,163	19,019	18,467	0	0	0	0	0	0	0	0	0	55,649	53,006	2,643	
BUILDING & EQUIPMENT																	
575	BUILDING REPAIR/MAINT	2,914	1,872	23,733	0	0	0	0	0	0	0	0	0	28,519	8,500	20,019	
576	MAINTENANCE SALARIES	3,777	3,858	4,708	0	0	0	0	0	0	0	0	0	12,343	12,693	(350)	
577	BUILDING MATERIALS	566	587	736	0	0	0	0	0	0	0	0	0	1,889	1,250	639	
578	BUILDING CLEANING	1,200	1,200	0	0	0	0	0	0	0	0	0	0	2,400	5,000	(2,600)	
579	CLEANING SUPPLIES	0	103	0	0	0	0	0	0	0	0	0	0	103	250	(147)	
581	GATE REPAIRS/MAINTENANCE	0	621	577	0	0	0	0	0	0	0	0	0	1,198	1,250	(52)	
582	FIRE SUPPRESSION	181	181	286	0	0	0	0	0	0	0	0	0	648	2,250	(1,602)	
584	GOLF CART REPAIR/MAINT	10	90	516	0	0	0	0	0	0	0	0	0	616	125	491	
	TOTAL BUILDING & EQUIP.	8,648	8,512	30,556	0	0	0	0	0	0	0	0	0	47,716	31,318	16,398	
GROUND																	
625	LAWN MAINTENANCE	3,417	3,417	3,417	0	0	0	0	0	0	0	0	0	10,251	11,200	(949)	
627	FERTILIZING	1,084	1,084	1,434	0	0	0	0	0	0	0	0	0	3,602	3,300	302	
629	FLOWERS-POOL	15	0	0	0	0	0	0	0	0	0	0	0	15	125	(110)	

STATEMENT OF OPERATIONS

FOR THE 3 - MONTHS ENDING MAR. 31, 2018

G/L NO.	DESCRIPTION	I												TOTAL	YEAR TO DATE	VARIANCE		
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER					
630	SHRUB & TREE REPL/MAINT	1,820	3,841	0	0	0	0	0	0	0	0	0	0	0	0	5,661	1,250	4,411
631	IRRIGATION MAINT/REPAIR	1,838	911	1,226	0	0	0	0	0	0	0	0	0	0	0	3,975	2,500	1,475
633	TREE TRIMMING	0	1,575	0	0	0	0	0	0	0	0	0	0	0	0	1,575	1,250	325
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	375	(375)
640	OUTDOOR LIGHTING	0	0	280	0	0	0	0	0	0	0	0	0	0	0	280	1,075	(795)
641	LAKE MAINTENANCE	159	159	609	0	0	0	0	0	0	0	0	0	0	0	927	477	450
648	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	125	(125)
	TOTAL GROUNDS	8,333	10,987	6,966	0	0	0	0	0	0	0	0	0	0	0	26,286	21,677	4,609
POOL & RECREATION																		
650	POOL & SPA REPAIR/MAINT	1,565	836	1,036	0	0	0	0	0	0	0	0	0	0	0	3,437	2,500	937
651	RECREATION REPAIR/MAINT	0	0	442	0	0	0	0	0	0	0	0	0	0	0	442	500	(58)
652	POOL DECK FURNITURE	0	186	0	0	0	0	0	0	0	0	0	0	0	0	186	200	(14)
653	HEALTH INSPECTION FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	119	(119)
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	200	(200)
	TOTAL POOL & RECREATION	1,565	1,022	1,478	0	0	0	0	0	0	0	0	0	0	0	4,065	3,519	546
MISCELLANEOUS/CONTINGENCY																		
702	SPECIAL PROJECTS	1,107	0	0	0	0	0	0	0	0	0	0	0	0	0	1,107	5,000	(3,893)
	TOTAL MISC/CONTINGENCY	1,107	0	0	0	0	0	0	0	0	0	0	0	0	0	1,107	5,000	(3,893)
	TOTAL OPERATING EXP.	62,513	63,135	83,314	0	0	0	0	0	0	0	0	0	0	0	208,962	191,559	17,403

STATEMENT OF OPERATIONS

FOR THE 3 - MONTHS ENDING MAR. 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
	RESERVE TRANSFERS																
732	FUNDING	4,500	4,500	4,500	0	0	0	0	0	0	0	0	0	13,500	13,500	0	0
743	ROOF	2,808	2,808	2,808	0	0	0	0	0	0	0	0	0	8,424	8,425	(1)	(1)
	TOTAL RESERVE TRANSFERS	7,308	7,308	7,308	0	0	0	0	0	0	0	0	0	21,924	21,925	(1)	(1)
	TOTAL OPER EXP/RESV.	69,821	70,443	90,622	0	0	0	0	0	0	0	0	0	230,886	213,484	17,402	17,402
	NET OPERATING MARGIN	2,342	809	(8,941)	0	0	0	0	0	0	0	0	0	(5,790)	1	(5,791)	(5,791)

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE- 4/24/18

BALANCE SHEET

PERIOD- 3, AS OF- MAR. 31, 2018

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	275,495.62
OPER-MM CSB .45% #9119	78,503.25
RESV-MM CSB .45% #1918	65,336.31
RESV-SEASIDE M/M	92,293.80
RESV-SC CD 2/07/22 .25%	104,572.48
RESV-MM CSB .45% #1706	187,809.88
RESV-MM FCB .05% #6379	204,176.81
RECEIVABLES-OWNERS	395.31
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	176,404.39
PREPAID METRO FIRE MONITR	181.33
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,184,965.88

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	11,536.01
PREPAID MAINTENANCE FEES	105,814.76
COMCAST DEFERRED REBATE	16,333.75
TOTAL LIABILITIES-	133,684.52

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

PERIOD- 3, AS OF- MAR. 31, 2018

RESERVES

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POOLED RESERVE	80,404.24
FUNDING-POOLED	13,500.00
DISBURSEMENT-BUILDING	(17,253.40)
INTEREST	539.11

TOTAL POOLED RESERVE	77,189.95
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RESERVE-ROOF	559,864.33
FUNDING-ROOF	8,425.00
DISBURSEMENT-ROOF	8,710.00

TOTAL ROOF RESERVE	576,999.33
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TOTAL RESERVES-	654,189.28
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BEGINNING SURPLUS	402,886.49
SURPLUS/(DEFICIT) CURRENT	(5,794.41)

LIABILITIES & EQUITY	1,184,965.88
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THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE- 4/24/18

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

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 31. 2018

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH BUDGET	-----I ACTUAL	I----- YEAR TO DATE BUDGET	-----I ACTUAL	VARIANCE	PCT
REVENUE								
401	MAINTENANCE FEES	847,319.00	70,609.92	70,584.00	211,829.75	211,752.00	(77.75)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.59	979.75	979.75	.00	0 %
430	INTEREST	.00	.00	29.99	.00	87.04	87.04	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	(57.22)	.00	253.97	253.97	0 %
445	OTHER INCOME	.00	.00	10,397.25	.00	10,522.25	10,522.25	0 %
450	APPLICATION FEES	2,700.00	225.00	400.00	675.00	1,500.00	825.00	122 %
	TOTAL REVENUE	853,938.00	71,161.50	81,680.61	213,484.50	225,095.01	11,610.51	5 %
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	44,249.00	3,687.42	3,687.42	11,062.25	11,062.26	.01	0 %
502	ACCOUNTING	3,400.00	283.33	.00	850.00	.00	(850.00)	(100) %
503	ADDITIONAL MANAGER HOURS	2,870.00	239.17	2,240.00	717.50	2,240.00	1,522.50	212 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	.00	1,000.00	.00	(1,000.00)	(100) %
510	INSURANCE - COMMON AREA	200,892.00	16,741.00	15,770.15	50,223.00	47,310.45	(2,912.55)	(6) %
511	INSURANCE - FLOOD	46,000.00	3,833.33	3,830.33	11,500.00	11,490.99	(9.01)	0 %
520	OFFICE SUPPLIES	5,000.00	416.67	169.89	1,250.00	714.16	(535.84)	(43) %
524	BACKGROUND INVESTIGATION	900.00	75.00	150.00	225.00	540.00	315.00	140 %
533	FEES TO THE STATE	846.00	70.50	.00	211.50	784.00	572.50	271 %
	TOTAL ADMINISTRATIVE	308,157.00	25,679.75	25,847.79	77,039.25	74,141.86	(2,897.39)	(4) %
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,521.78	5,000.00	5,506.90	506.90	10 %
552	WATER & SEWER	65,000.00	5,416.67	6,482.67	16,250.00	18,748.51	2,498.51	15 %
555	TRASH	23,000.00	1,916.67	1,927.30	5,750.00	5,781.90	31.90	1 %
571	TELEPHONE	3,500.00	291.67	224.74	875.00	681.96	(193.04)	(22) %
573	CABLE CONSULTANT	4,500.00	375.00	426.62	1,125.00	1,279.86	154.86	14 %
574	CABLE TV	96,023.00	8,001.92	7,883.04	24,005.75	23,649.12	(356.63)	(1) %
	TOTAL UTILITIES	212,023.00	17,668.60	18,466.15	53,005.75	55,648.25	2,642.50	5 %

OPERATING STATEMENT

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 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	23,733.35	8,500.00	28,519.97	20,019.97	236 %
576	MAINTENANCE SALARIES	50,772.00	4,231.00	4,708.13	12,693.00	12,342.39	(350.61)	(3) %
577	BUILDING MATERIALS	5,000.00	416.67	735.88	1,250.00	1,889.12	639.12	51 %
578	BUILDING CLEANING	20,000.00	1,666.67	.00	5,000.00	2,400.00	(2,600.00)	(52) %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	250.00	102.54	(147.46)	(59) %
581	GATE REPAIRS/MAINTENANCE	5,000.00	416.67	577.30	1,250.00	1,197.90	(52.10)	(4) %
582	FIRE SUPPRESSION	9,000.00	750.00	286.33	2,250.00	648.99	(1,601.01)	(71) %
584	GOLF CART REPAIR/MAINT	500.00	41.67	515.64	125.00	615.74	490.74	393 %
	TOTAL BUILDING & EQUIP.	125,272.00	10,439.34	30,556.63	31,318.00	47,716.65	16,398.65	52 %
GROUNDS								
625	LAWN MAINTENANCE	44,800.00	3,733.33	3,417.00	11,200.00	10,251.00	(949.00)	(8) %
627	FERTILIZING	13,200.00	1,100.00	1,434.25	3,300.00	3,602.75	302.75	9 %
629	FLOWERS-POOL	500.00	41.67	.00	125.00	14.63	(110.37)	(88) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	1,250.00	5,661.00	4,411.00	353 %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	1,226.14	2,500.00	3,975.34	1,475.34	59 %
633	TREE TRIMMING	5,000.00	416.67	.00	1,250.00	1,575.00	325.00	26 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	375.00	.00	(375.00)	(100) %
640	OUTDOOR LIGHTING	4,300.00	358.33	280.00	1,075.00	280.00	(795.00)	(74) %
641	LAKE MAINTENANCE	1,910.00	159.17	608.60	477.50	926.60	449.10	94 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	125.00	.00	(125.00)	(100) %
	TOTAL GROUNDS	86,710.00	7,225.84	6,965.99	21,677.50	26,286.32	4,608.82	21 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	1,036.41	2,500.00	3,437.31	937.31	37 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	441.90	500.00	441.90	(58.10)	(12) %
652	POOL DECK FURNITURE	800.00	66.67	.00	200.00	185.50	(14.50)	(7) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	119.00	.00	(119.00)	(100) %
654	POOL DECK SEALING	800.00	66.67	.00	200.00	.00	(200.00)	(100) %
	TOTAL POOL & RECREATION	14,076.00	1,173.01	1,478.31	3,519.00	4,064.71	545.71	16 %
MISCELLANEOUS/CONTINGENCY								
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	5,000.00	1,106.63	(3,893.37)	(78) %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	5,000.00	1,106.63	(3,893.37)	(78) %
	TOTAL OPERATING EXP.	766,238.00	63,853.21	83,314.87	191,559.50	208,964.42	17,404.92	9 %

OPERATING STATEMENT

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 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	13,500.00	13,500.00	.00	0 %
743	ROOF	33,700.00	2,808.33	2,808.33	8,425.00	8,425.00	.00	0 %
	TOTAL RESERVE TRANSFERS	87,700.00	7,308.33	7,308.33	21,925.00	21,925.00	.00	0 %
	TOTAL OPER EXP/RESV.	853,938.00	71,161.54	90,623.20	213,484.50	230,889.42	17,404.92	8 %
	NET OPERATING MARGIN	.00	(.04)	(8,942.59)	.00	(5,794.41)	(5,794.41)	0 %

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 RUN DATE- 4/24/18