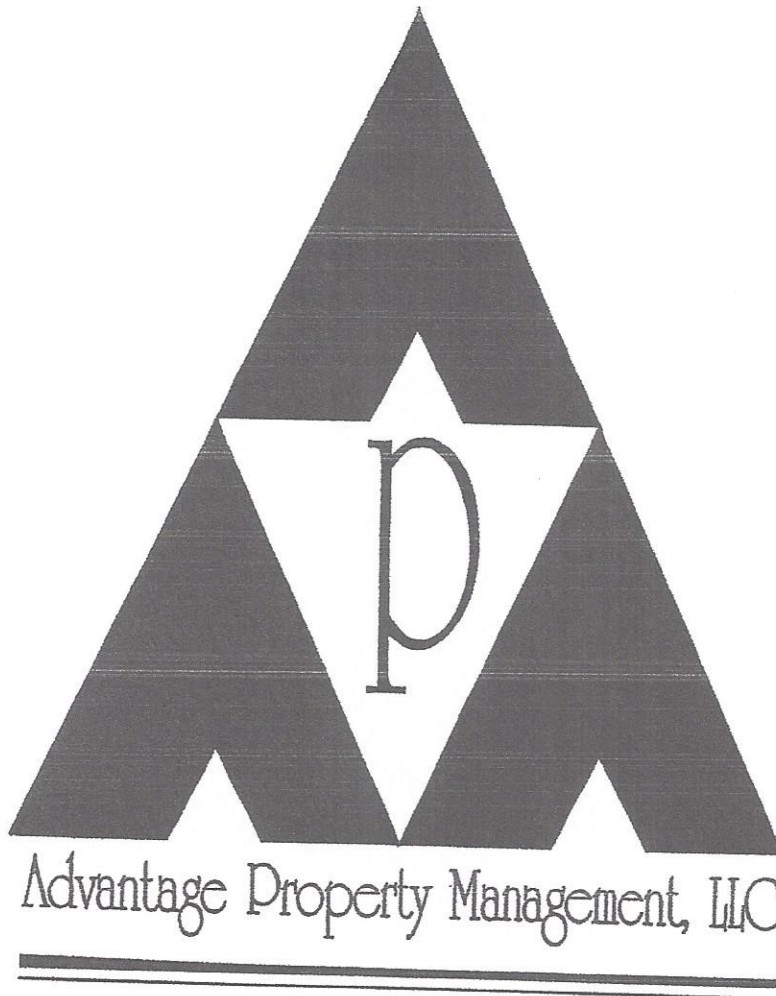


Jensen Beach Club
December 2018 Financial



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

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

PERIOD-12, AS OF- DEC. 31, 2018

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	117,564.60
OPER-MM CSB .45% #9119	78,769.81
RESV-MM CSB .45% #1918	109,821.24
RESV-SEASIDE M/M	92,747.14
RESV-SC CD 2/07/22 .25%	104,769.61
RESV-MM CSB .45% #1706	13,226.35
RESV-MM FCB .05% #6379	204,308.02
RECEIVABLES-OWNERS	2,801.64
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	203,777.06
PREPAID DIVISION FEES	784.00
DEPOSITS-UTILITY	25.00
 TOTAL ASSETS-	 928,366.17

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	3,701.41
PREPAID MAINTENANCE FEES	22,860.80
COMCAST DEFERRED REBATE	13,394.49
 TOTAL LIABILITIES-	 39,956.70

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

PERIOD-12, AS OF- DEC. 31, 2018

RESERVES

POOLED RESERVE	80,404.24
FUNDING-POOLED	54,000.00
TRANSFER FROM SURPLUS	70,500.00
DISBURSEMENT-BUILDING	(91,941.57)
DISBURSEMENT-PAINT	(114,698.99)
INTEREST	1,959.35
 TOTAL POOLED RESERVE	 223.03
 RESERVE-ROOF	 583,614.33
FUNDING-ROOF	33,700.00
DISBURSEMENT-ROOF	(92,665.00)
 TOTAL ROOF RESERVE	 524,649.33
 TOTAL RESERVES-	 524,872.36
 BEGINNING SURPLUS	 402,886.49
TRANSFER TO RESERVES	(70,500.00)
SURPLUS/(DEFICIT) CURRENT	31,150.62
 LIABILITIES & EQUITY	 928,366.17

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE- 1/18/19

OPERATING STATEMENT

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 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	847,319.00	847,008.00	(311.00)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.59	3,919.00	3,919.01	.01	0 %
425	INTEREST/LATE FEES	.00	.00	.00	.00	(25.00)	(25.00)	0 %
430	INTEREST	.00	.00	30.09	.00	353.60	353.60	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	(25.00)	.00	1,056.18	1,056.18	0 %
445	OTHER INCOME	.00	.00	28.00	.00	11,774.58	11,774.58	0 %
450	APPLICATION FEES	2,700.00	225.00	700.00	2,700.00	4,600.00	1,900.00	70 %
	TOTAL REVENUE	853,938.00	71,161.50	71,643.68	853,938.00	868,686.37	14,748.37	2 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT	44,249.00	3,687.42	3,687.42	44,249.00	44,249.04	.04	0 %
502	ACCOUNTING	3,400.00	283.33	.00	3,400.00	3,400.00	.00	0 %
503	ADDITIONAL MANAGER HOURS	2,870.00	239.17	.00	2,870.00	2,940.00	70.00	2 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	.00	4,000.00	964.00	(3,036.00)	(76) %
510	INSURANCE - COMMON AREA	200,892.00	16,741.00	15,770.15	200,892.00	189,241.80	(11,650.20)	(6) %
511	INSURANCE - FLOOD	46,000.00	3,833.33	3,830.33	46,000.00	45,963.96	(36.04)	0 %
520	OFFICE SUPPLIES	5,000.00	416.67	429.32	5,000.00	3,886.81	(1,113.19)	(22) %
524	BACKGROUND INVESTIGATION	900.00	75.00	270.00	900.00	1,860.00	960.00	107 %
533	FEES TO THE STATE	846.00	70.50	.00	846.00	845.25	(.75)	0 %
	TOTAL ADMINISTRATIVE	308,157.00	25,679.75	23,987.22	308,157.00	293,350.86	(14,806.14)	(5) %
UTILITIES								

551	ELECTRIC	20,000.00	1,666.67	1,611.41	20,000.00	18,360.12	(1,639.88)	(8) %
552	WATER & SEWER	65,000.00	5,416.67	3,778.80	65,000.00	58,797.28	(6,202.72)	(10) %
555	TRASH	23,000.00	1,916.67	1,974.43	23,000.00	23,268.99	268.99	1 %
571	TELEPHONE	3,500.00	291.67	215.57	3,500.00	2,952.37	(547.63)	(16) %
573	CABLE CONSULTANT	4,500.00	375.00	485.08	4,500.00	5,294.82	794.82	18 %
574	CABLE TV	96,023.00	8,001.92	8,302.10	96,023.00	96,903.39	880.39	1 %
	TOTAL UTILITIES	212,023.00	17,668.60	16,367.39	212,023.00	205,576.97	(6,446.03)	(3) %

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

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2018

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	1,039.81	34,000.00	64,818.94	30,818.94	91 %
576	MAINTENANCE SALARIES	50,772.00	4,231.00	6,069.00	50,772.00	51,200.17	428.17	1 %
577	BUILDING MATERIALS	5,000.00	416.67	827.12	5,000.00	7,197.66	2,197.66	44 %
578	BUILDING CLEANING	20,000.00	1,666.67	.00	20,000.00	6,600.00	(13,400.00)	(67) %
579	CLEANING SUPPLIES	1,000.00	83.33	127.31	1,000.00	749.35	(250.65)	(25) %
581	GATE REPAIRS/MAINTENANCE	5,000.00	416.67	.00	5,000.00	2,543.54	(2,456.46)	(49) %
582	FIRE SUPPRESSION	9,000.00	750.00	330.00	9,000.00	16,678.74	7,678.74	85 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	500.00	615.74	115.74	23 %
	TOTAL BUILDING & EQUIP.	125,272.00	10,439.34	8,393.24	125,272.00	150,404.14	25,132.14	20 %
GROUNDS								
625	LAWN MAINTENANCE	44,800.00	3,733.33	3,417.00	44,800.00	41,004.00	(3,796.00)	(8) %
627	FERTILIZING	13,200.00	1,100.00	1,084.25	13,200.00	13,361.00	161.00	1 %
629	FLOWERS-POOL	500.00	41.67	.00	500.00	14.63	(485.37)	(97) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	5,000.00	5,661.00	661.00	13 %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	435.02	10,000.00	10,387.21	387.21	4 %
633	TREE TRIMMING	5,000.00	416.67	.00	5,000.00	4,432.00	(568.00)	(11) %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,500.00	.00	(1,500.00)	(100) %
640	OUTDOOR LIGHTING	4,300.00	358.33	.00	4,300.00	3,481.19	(818.81)	(19) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,910.00	2,357.60	447.60	23 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	500.00	.00	(500.00)	(100) %
	TOTAL GROUNDS	86,710.00	7,225.84	5,095.27	86,710.00	80,698.63	(6,011.37)	(7) %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	853.99	10,000.00	11,531.24	1,531.24	15 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	120.84	2,000.00	1,866.84	(133.16)	(7) %
652	POOL DECK FURNITURE	800.00	66.67	.00	800.00	185.50	(614.50)	(77) %
653	HEALTH INSPECTION-FEE	476.00	39.67	.00	476.00	475.35	(.65)	0 %
654	POOL DECK SEALING	800.00	66.67	.00	800.00	534.24	(265.76)	(33) %
	TOTAL POOL & RECREATION	14,076.00	1,173.01	974.83	14,076.00	14,593.17	517.17	4 %
MISCELLANEOUS/CONTINGENCY								
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	20,000.00	5,211.98	(14,788.02)	(74) %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	20,000.00	5,211.98	(14,788.02)	(74) %
	TOTAL OPERATING EXP.	766,238.00	63,853.21	54,817.95	766,238.00	749,835.75	(16,402.25)	(2) %

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

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2018

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	-----I ACTUAL	VARIANCE	PCT
	RESERVE TRANSFERS							
732	FUNDING	54,000.00	4,500.00	4,500.00	54,000.00	54,000.00	.00	0 %
743	ROOF	33,700.00	2,808.33	2,808.33	33,700.00	33,700.00	.00	0 %
	TOTAL RESERVE TRANSFERS	87,700.00	7,308.33	7,308.33	87,700.00	87,700.00	.00	0 %
	TOTAL OPER EXP/RESV.	853,938.00	71,161.54	62,126.28	853,938.00	837,535.75	(16,402.25)	(2) %
	NET OPERATING MARGIN	.00	(.04)	9,517.40	.00	31,150.62	31,150.62	0 %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE- 1/18/19

JENSEN BEACH CLUB

TREASURERS REPORT FOR PERIOD ENDING DECEMBER 31, 2018

Cash:

Operating Cash totals \$196,384.41. \$3,701.41 is accounts payable paid in January, prepaid maintenance fees total \$22,860.80, and Comcast deferred cash totals \$13,394.49. The net operating cash is \$156,427.71.

Reserve Cash totals \$524,872.36. Year to date expenditures include \$91,941.57 for building, \$114,698.99 for paint, and \$92,665.00 for roofs.

\$70,500 has been moved from surplus to reserves.

Current year to date expenses are as follows:

Administrative Expenses: Total for the month is \$23,987.22. Year end total is \$293,350.86, \$14,806.14 under budget.

Utilities Expenses: Total for the month is \$16,367.39. Year end total is \$205,576.97, \$6,446.03 under budget.

Building & Equipment Expenses: Total for the month is \$8,393.24. Year end total is \$150,404.14, \$25,132.14 over budget, due mainly to building repairs & maintenance and fire suppression costs.

Grounds Expenses: Total for the month is \$5,095.27. Year end total is \$80,698.63, \$6,011.37 under budget.

Pool & Recreation Expenses: Total for the month is \$974.83. Year end total is \$14,593.17, \$517.17 over budget, due to pool/spa repairs.

Contingencies Expenses: Total for the month is \$0. Year end total is \$5,211.98, \$14,788.02 under budget.

Year to Date: Revenue for year to date is \$868,686.37, with year to date operating expenses of \$749,835.75, and reserve funding of \$87,700. The year end surplus is \$31,150.62.

Fund Balance:

As of 1/1/18 the fund balance surplus was \$402,886.49, and the year end surplus is \$31,150.62, and \$70,500 was moved to reserves. The total fund balance year end is \$363,537.11.

Accounts Receivable: As of January 20, 2019, 1 owner has not paid the 4th quarter dues.

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	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	70,584	70,584	847,008	847,319		(311)
402	COMCAST REBATE	327	327	327	327	327	327	327	327	327	327	327	327	3,924	3,919		5
425	INTEREST/LATE FEES	0	0	0	0	0	0	25	0	0	(25)	(25)	0	(25)	0		(25)
430	INTEREST	30	27	30	29	30	29	30	30	29	30	29	30	353	0		353
432	INTEREST/LATE FEES OWNERS	278	33	(57)	448	(100)	0	123	0	0	356	0	(25)	1,056	0		1,056
445	OTHER INCOME	44	81	10,397	995	0	0	125	0	48	28	28	28	11,774	0		11,774
450	APPLICATION FEES	900	200	400	200	200	300	100	400	500	400	300	700	4,600	2,700		1,900
	TOTAL REVENUE	72,163	71,252	81,681	72,583	71,041	71,240	71,314	71,341	71,488	71,700	71,243	71,644	868,690	853,938		14,752
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	3,687	3,687	44,244	44,249		(5)
502	ACCOUNTING	0	0	0	3,400	0	0	0	0	0	0	0	0	3,400	3,400		0
503	ADDITIONAL MANAGER HOURS	0	0	2,240	700	0	0	0	0	0	0	0	0	2,940	2,870		70
505	LEGAL & PROFESSIONAL	0	0	0	0	0	964	0	0	0	0	0	0	964	4,000		(3,036)
510	INSURANCE - COMMON AREA	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	15,770	189,240	200,892		(11,652)
511	INSURANCE - FLOOD	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	3,830	45,960	46,000		(40)
520	OFFICE SUPPLIES	266	278	170	241	270	278	183	673	75	536	488	429	3,887	5,000		(1,113)
524	BACKGROUND INVESTIGATION	360	30	150	120	60	120	30	330	210	180	0	270	1,860	900		960
533	FEES TO THE STATE	784	0	0	61	0	0	0	0	0	0	0	0	845	846		(1)
	TOTAL ADMINISTRATIVE	24,697	23,595	25,847	27,809	23,617	24,649	23,500	24,290	23,572	24,003	23,775	23,986	293,340	308,157		(14,817)

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2018

7/L 10.	DESCRIPTION	MONTHS												TOTAL	YEAR TO DATE	BUDGET	VARIANCE
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER				
UTILITIES																	
511	ELECTRIC	2,014	1,971	1,522	1,776	1,568	1,356	1,232	1,178	1,210	1,403	1,519	1,611	18,360	20,000	(1,640)	
552	WATER & SEWER	5,679	6,587	6,483	6,540	4,637	4,235	4,190	4,114	3,965	4,784	3,805	3,779	58,798	65,000	(6,202)	
555	TRASH	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,927	1,974	1,974	1,974	23,265	23,000	265	
571	TELEPHONE	233	224	225	225	224	180	496	98	255	409	168	216	2,953	3,500	(547)	
573	CABLE CONSULTANT	427	427	427	427	427	427	427	427	427	485	485	485	5,298	4,500	798	
574	CABLE TV	7,883	7,883	7,883	7,883	7,883	8,198	8,198	8,198	8,198	8,198	8,196	8,302	96,903	96,023	880	
	TOTAL UTILITIES	18,163	19,019	18,467	18,778	16,666	16,323	16,470	15,942	15,982	17,253	16,147	16,367	205,577	212,023	(6,446)	
BUILDING & EQUIPMENT																	
775	BUILDING REPAIR/MAINT	2,914	1,872	23,733	2,170	6,252	2,411	38	938	1,637	3,500	18,313	1,040	64,818	34,000	30,818	
776	MAINTENANCE SALARIES	3,777	3,858	4,708	3,817	3,902	4,708	2,926	3,817	5,599	3,817	4,202	6,069	51,200	50,772	428	
777	BUILDING MATERIALS	566	587	736	292	57	440	2,506	433	323	0	430	827	7,197	5,000	2,197	
778	BUILDING CLEANING	1,200	1,200	0	1,200	0	100	100	900	0	450	1,450	0	6,600	20,000	(13,400)	
779	CLEANING SUPPLIES	0	103	0	0	0	0	161	177	0	181	0	127	749	1,000	(251)	
81	GATE REPAIRS/MAINTENANCE	0	621	577	0	328	213	0	292	0	0	514	0	2,545	5,000	(2,455)	
82	FIRE SUPPRESSION	181	181	286	181	2,826	8,131	460	882	181	2,882	156	330	16,677	9,000	7,677	
84	GOLF CART REPAIR/MAINT	10	90	516	0	0	0	0	0	0	0	0	0	616	500	116	
	TOTAL BUILDING & EQUIP.	8,648	8,512	30,556	7,660	13,365	16,003	6,191	7,439	7,740	10,830	25,065	8,393	150,402	125,272	25,130	
GROUNDS																	
25	LAWN MAINTENANCE	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	41,004	44,800	(3,796)	
27	FERTILIZING	1,084	1,084	1,434	1,084	1,084	1,084	1,084	1,084	1,084	1,084	1,084	1,084	13,358	13,200	158	

STATEMENT OF OPERATIONS

FOR THE 12 MONTHS ENDING DEC. 31, 2018

3/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
329	FLOWERS-POOL	15	0	0	0	0	0	0	0	0	0	0	0	15	500	(485)	
330	SHRUB & TREE REPL/MAINT	1,820	3,841	0	0	0	0	0	0	0	0	0	0	5,661	5,000	661	
331	IRRIGATION MAINT/REPAIR	1,838	911	1,226	620	603	0	1,105	522	980	509	1,638	435	10,387	10,000	387	
333	TREE TRIMMING	0	1,575	0	0	0	0	2,857	0	0	0	0	0	4,432	5,000	(568)	
334	NANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	1,500	(1,500)	
340	OUTDOOR LIGHTING	0	0	280	1,069	0	737	0	0	360	1,036	0	0	3,482	4,300	(818)	
341	LAKE MAINTENANCE	159	159	609	159	159	159	159	159	159	159	159	159	2,358	1,910	448	
348	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	500	(500)	
	TOTAL GROUNDS	8,333	10,987	6,966	6,349	5,263	5,397	8,622	5,182	6,000	6,205	6,298	5,095	80,697	86,710	(6,013)	
	POOL & RECREATION																
50	POOL & SPA REPAIR/MAINT	1,565	836	1,036	730	916	941	1,155	730	730	1,308	730	854	11,531	10,000	1,531	
51	RECREATION REPAIR/MAINT	0	0	442	423	0	140	0	723	0	0	19	121	1,868	2,000	(132)	
52	POOL DECK FURNITURE	0	186	0	0	0	0	0	0	0	0	0	0	186	800	(614)	
53	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	475	476	(1)	
54	POOL DECK SEALING	0	0	0	0	534	0	0	0	0	0	0	0	534	800	(266)	
	TOTAL POOL & RECREATION	1,565	1,022	1,478	1,153	1,925	1,081	1,155	1,453	730	1,308	749	975	14,594	14,076	518	
	MISCELLANEOUS/CONTINGENCY																
02	SPECIAL PROJECTS	1,107	0	0	0	0	0	1,000	0	0	3,105	0	0	5,212	20,000	(14,788)	
	TOTAL MISC/CONTINGENCY	1,107	0	0	0	0	0	1,000	0	0	3,105	0	0	5,212	20,000	(14,788)	
	TOTAL OPERATING EXP.	62,513	63,135	83,314	61,749	60,836	63,453	56,938	54,306	54,024	62,704	72,034	54,816	749,822	766,238	(16,416)	