

Jensen Beach Club Condominium Association, Inc.

December 2019 Financial



ADVANTAGE PROPERTY MANAGEMENT, LLC
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STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2019

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	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	847,008	847,400	(392)
402	COMCAST REBATE	327	327	327	327	327	327	327	327	327	327	327	327	3,924	3,919	5
430	INTEREST	30	0	51	186	0	0	0	80	37	26	53	39	502	0	502
432	INTEREST/LATE FEES OWNERS	185	(46)	0	397	(50)	16	381	39	32	545	(11)	39	1,527	0	1,527
445	OTHER INCOME	113	661	58	1,087	28	91	0	28	25	53	100	28	2,272	0	2,272
450	APPLICATION FEES	700	300	300	100	200	100	400	400	700	700	600	200	4,700	2,700	2,000
	TOTAL REVENUE	71,939	71,826	71,320	72,681	71,089	71,118	71,692	71,458	71,705	72,235	71,653	71,217	859,933	854,019	5,914
	EXPENSES															
	ADMINISTRATIVE EXPENSE															
501	MANAGEMENT	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	45,132	45,134	(2)
502	ACCOUNTING	0	0	0	0	0	3,400	0	0	0	0	0	0	3,400	3,400	0
503	ADDITIONAL MANAGER HOURS	0	0	0	2,975	0	0	0	0	0	0	0	0	2,975	2,940	35
505	LEGAL & PROFESSIONAL	0	0	3,530	102	0	(3,400)	0	0	0	78	176	48	534	4,000	(3,466)
510	INSURANCE - COMMON AREA	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	157,560	190,000	(32,440)
511	INSURANCE - FLOOD	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	46,212	47,343	(1,131)
520	OFFICE SUPPLIES	607	172	270	188	319	140	178	442	115	62	1,099	702	4,294	4,000	294
524	BACKGROUND INVESTIGATION	60	0	150	60	180	30	90	0	90	60	135	60	915	1,400	(485)
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	845	846	(1)
	TOTAL ADMINISTRATIVE	22,193	20,914	24,753	24,067	21,241	20,912	21,010	21,184	20,947	20,942	22,152	21,552	261,867	299,063	(37,196)

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2019

G/L NO.	DESCRIPTION	YEAR TO DATE												TOTAL	BUDGET	VARIANCE	
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER				
UTILITIES																	
551	ELECTRIC	1,972	1,920	1,655	1,841	1,445	1,288	1,313	1,221	1,208	1,353	1,372	1,713	18,301	20,000	(1,699)	
552	WATER & SEWER	6,955	6,538	6,988	6,490	5,972	3,852	3,698	4,273	4,104	4,055	4,360	4,805	62,090	65,000	(2,910)	
555	TRASH	1,974	1,802	1,837	1,812	1,786	2,244	1,837	1,837	1,837	1,862	1,862	1,862	22,552	23,000	(448)	
571	TELEPHONE	210	225	229	233	221	217	217	222	220	220	377	538	3,129	3,200	(71)	
573	CABLE CONSULTANT	485	485	485	485	485	485	485	485	485	548	548	548	6,009	5,120	889	
574	CABLE TV	8,196	8,196	8,219	8,241	8,013	8,548	8,548	8,548	8,548	8,548	8,548	8,548	100,701	99,854	847	
	TOTAL UTILITIES	19,792	19,166	19,413	19,102	17,922	16,634	16,098	16,586	16,402	16,586	17,067	18,014	212,782	216,174	(3,392)	
BUILDING & EQUIPMENT																	
575	BUILDING REPAIR/MAINT	1,200	1,551	698	394	819	8,157	4,591	525	1,411	0	1,413	1,249	22,008	34,000	(11,992)	
576	MAINTENANCE SALARIES	6,080	2,956	3,902	3,564	4,455	3,564	4,471	3,626	1,836	3,465	5,090	3,642	46,651	50,736	(4,085)	
577	BUILDING MATERIALS	2,048	327	961	1,078	0	0	470	445	487	616	36	115	6,583	5,000	1,583	
578	BUILDING CLEANING	2,200	1,200	3,400	1,200	0	(900)	1,100	2,200	1,100	1,100	1,108	1,550	15,258	13,600	1,658	
579	CLEANING SUPPLIES	96	53	143	149	0	0	0	210	0	0	230	0	881	1,000	(119)	
581	GATE REPAIRS/MAINTENANCE	101	308	1,104	0	0	0	350	630	856	0	95	0	3,444	4,000	(556)	
582	FIRE SUPPRESSION	2,755	0	0	2,184	0	710	0	2,871	0	220	0	918	9,658	9,000	658	
584	GOLF CART REPAIR/MAINT	0	0	0	73	0	0	150	0	87	0	0	0	310	500	(190)	
	TOTAL BUILDING & EQUIP.	14,480	6,395	10,208	8,642	5,274	11,531	11,132	10,507	5,777	5,401	7,972	7,474	104,793	117,836	(13,043)	
GROUNDS																	
625	LAWN MAINTENANCE	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,775	3,625	3,625	43,650	45,100	(1,450)	
627	FERTILIZING	2,345	1,122	1,122	1,122	1,122	1,122	1,122	1,122	(533)	849	2,069	2,102	14,686	13,200	1,486	
629	FLOWERS-POOL	0	0	0	0	0	0	0	0	0	37	0	0	37	500	(463)	

STATEMENT OF OPERATIONS

FOR THE 12 MONTHS ENDING DEC. 31, 2019

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE BUDGET	VARIANCE
630	SHRUB & TREE REPL/MAINT	0	0	0	1,138	0	0	0	350	0	0	0	91	1,579	5,000	(3,421)
631	IRRIGATION MAINT/REPAIR	972	3,025	780	0	120	1,424	0	1,631	629	2,580	485	568	12,214	10,000	2,214
633	TREE TRIMMING	0	1,680	0	0	0	3,514	0	0	0	0	0	0	5,194	3,000	2,194
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	1,500	(1,500)
640	OUTDOOR LIGHTING	289	2,580	213	455	0	0	0	107	998	0	0	0	4,642	3,800	842
641	LAKE MAINTENANCE	159	159	159	159	159	159	635	171	159	159	159	159	2,396	1,910	486
648	STOCK LAKE (FISH)	650	0	0	0	0	0	100	0	0	0	0	0	750	500	250
	TOTAL GROUNDS	8,040	12,191	5,899	6,499	5,026	9,844	5,482	7,006	4,878	7,400	6,338	6,545	85,148	84,510	638
	POOL & RECREATION															
650	POOL & SPA REPAIR/MAINT	745	1,642	1,490	745	0	2,244	745	745	954	735	2,874	1,783	14,702	10,000	4,702
651	RECREATION REPAIR/MAINT	185	46	0	319	76	0	(186)	166	0	1,421	12	10	2,049	2,000	49
652	POOL DECK FURNITURE	75	0	0	10	0	0	0	(10)	415	21	0	0	511	500	11
653	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	475	476	(1)
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	552	40	0	0	592	800	(208)
	TOTAL POOL & RECREATION	1,005	1,688	1,490	1,074	551	2,244	559	901	1,921	2,217	2,886	1,793	18,329	13,776	4,553
	MISCELLANEOUS/CONTINGENCY															
702	SPECIAL PROJECTS	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	20,000	3,059
	TOTAL MISC/CONTINGENCY	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	20,000	3,059
	TOTAL OPERATING EXP.	76,036	72,887	61,763	59,384	50,014	61,165	54,281	56,184	49,925	52,546	56,415	55,378	705,978	751,359	(45,381)

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

PERIOD-12, AS OF- DEC. 31, 2019

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	236,164.87
OPER-IBMSECU M/M	37,280.93
RESV-SC CD 2.7% 3/22/20	100,000.00
RESV-SC CD 2.5% 2/7/22	106,984.97
RESV-IBMSECU M/M	165,183.10
RESV-SYNV CD 2.465% 12/20	200,456.55
RECEIVABLES-OWNERS	4,846.53
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	185,768.11
PREPAID DBPR	784.00
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,037,265.76

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	10,120.16
PREPAID MAINTENANCE FEES	30,228.37
COMCAST DEFERRED REBATE	9,475.49
TOTAL LIABILITIES-	49,824.02

RESERVES

POOLED RESERVE	4,323.03
FUNDING-POOLED	63,760.00
DISBURSEMENT-BUILDING	(3,395.00)
DISBURSEMENT-PAINT	(4,100.00)
INTEREST	4,986.79
DISBURSE-LSCP/GROUNDS	(8,007.00)
TOTAL POOLED RESERVE	57,567.82
RESERVE-ROOF	524,649.33
FUNDING-ROOF	38,900.00
TOTAL ROOF RESERVE	540,949.33

TOTAL RESERVES-	572,624.62
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INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	113,537.11
SURPLUS/(DEFICIT) CURRENT	51,280.01
LIABILITIES & EQUITY	1,037,265.76

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE- 1/15/20

OPERATING STATEMENT

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2019

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

401	MAINTENANCE FEES	847,400.00	70,616.67	70,584.00	847,400.00	847,008.00	(392.00)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	3,919.00	3,919.00	.00	0 %
430	INTEREST	.00	.00	38.65	.00	502.72	502.72	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	39.44	.00	1,528.29	1,528.29	0 %
445	OTHER INCOME	.00	.00	28.00	.00	2,271.94	2,271.94	0 %
450	APPLICATION FEES	2,700.00	225.00	200.00	2,700.00	4,700.00	2,000.00	74 %
	TOTAL REVENUE	854,019.00	71,168.25	71,216.67	854,019.00	859,929.95	5,910.95	1 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT	45,134.00	3,761.17	3,761.17	45,134.00	45,134.04	.04	0 %
502	ACCOUNTING	3,400.00	283.33	.00	3,400.00	3,400.00	.00	0 %
503	ADDITIONAL MANAGER HOURS	2,940.00	245.00	.00	2,940.00	2,975.00	35.00	1 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	47.87	4,000.00	533.86	(3,466.14)	(87) %
510	INSURANCE - COMMON AREA	190,000.00	15,833.33	13,130.16	190,000.00	157,561.92	(32,438.08)	(17) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,851.25	47,343.00	46,215.00	(1,128.00)	(2) %
520	OFFICE SUPPLIES	4,000.00	333.33	701.68	4,000.00	4,294.01	294.01	7 %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	60.00	1,400.00	915.00	(485.00)	(35) %
533	FEES TO THE STATE	846.00	70.50	.00	846.00	845.25	(.75)	0 %
	TOTAL ADMINISTRATIVE	299,063.00	24,921.91	21,552.13	299,063.00	261,874.08	(37,188.92)	(12) %
UTILITIES								

551	ELECTRIC	20,000.00	1,666.67	1,713.05	20,000.00	18,301.63	(1,698.37)	(8) %
552	WATER & SEWER	65,000.00	5,416.67	4,804.74	65,000.00	62,088.91	(2,911.09)	(4) %
555	TRASH	23,000.00	1,916.67	1,862.18	23,000.00	22,552.10	(447.90)	(2) %
571	TELEPHONE	3,200.00	266.67	538.38	3,200.00	3,129.51	(70.49)	(2) %
573	CABLE CONSULTANT	5,120.00	426.67	548.35	5,120.00	6,010.77	890.77	17 %
574	CABLE TV	99,854.00	8,321.17	8,548.36	99,854.00	100,703.28	849.28	1 %
	TOTAL UTILITIES	216,174.00	18,014.52	18,015.06	216,174.00	212,786.20	(3,387.80)	(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, 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	1,249.40	34,000.00	22,009.61	(11,990.39)	(35) %
576	MAINTENANCE SALARIES	50,736.00	4,228.00	3,642.30	50,736.00	46,652.45	(4,083.55)	(8) %
577	BUILDING MATERIALS	5,000.00	416.67	115.07	5,000.00	6,582.66	1,582.66	32 %
578	BUILDING CLEANING	13,600.00	1,133.33	1,550.00	13,600.00	15,258.31	1,658.31	12 %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	1,000.00	882.34	(117.66)	(12) %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	.00	4,000.00	3,443.88	(556.12)	(14) %
582	FIRE SUPPRESSION	9,000.00	750.00	918.48	9,000.00	9,658.24	658.24	7 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	500.00	310.29	(189.71)	(38) %
	TOTAL BUILDING & EQUIP.	117,836.00	9,819.66	7,475.25	117,836.00	104,797.78	(13,038.22)	(11) %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,625.00	45,100.00	43,650.00	(1,450.00)	(3) %
627	FERTILIZING	13,200.00	1,100.00	2,101.83	13,200.00	14,683.92	1,483.92	11 %
629	FLOWERS-POOL	500.00	41.67	.00	500.00	36.78	(463.22)	(93) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	91.09	5,000.00	1,578.83	(3,421.17)	(68) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	568.09	10,000.00	12,213.20	2,213.20	22 %
633	TREE TRIMMING	3,000.00	250.00	.00	3,000.00	5,194.00	2,194.00	73 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,500.00	.00	(1,500.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	.00	3,800.00	4,640.90	840.90	22 %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,910.00	2,396.18	486.18	25 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	500.00	750.00	250.00	50 %
	TOTAL GROUNDS	84,510.00	7,042.51	6,545.01	84,510.00	85,143.81	633.81	1 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	1,782.69	10,000.00	14,701.96	4,701.96	47 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	9.58	2,000.00	2,048.26	48.26	2 %
652	POOL DECK FURNITURE	500.00	41.67	.00	500.00	511.71	11.71	2 %
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	592.12	(207.88)	(26) %
	TOTAL POOL & RECREATION	13,776.00	1,148.01	1,792.27	13,776.00	18,329.40	4,553.40	33 %

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, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	-----I ACTUAL	-----I VARIANCE	-----I PCT
	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	20,000.00	23,058.67	3,058.67	15 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	20,000.00	23,058.67	3,058.67	15 %
	TOTAL OPERATING EXP.	751,359.00	62,613.28	55,379.72	751,359.00	705,989.94	(45,369.06)	(6) %
	RESERVE TRANSFERS							
732	FUNDING-POOLED	63,760.00	5,313.33	5,313.33	63,760.00	63,760.00	.00	0 %
743	ROOF	38,900.00	3,241.67	3,241.67	38,900.00	38,900.00	.00	0 %
	TOTAL RESERVE TRANSFERS	102,660.00	8,555.00	8,555.00	102,660.00	102,660.00	.00	0 %
	TOTAL OPER EXP/RESV.	854,019.00	71,168.28	63,934.72	854,019.00	808,649.94	(45,369.06)	(5) %
	NET OPERATING MARGIN	.00	(.03)	7,281.95	.00	51,280.01	51,280.01	0 %

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 RUN DATE- 1/15/20