

# Jensen Beach Club Condominium Association, Inc.

## April 2019 Financial



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

## B A L A N C E    S H E E T

PERIOD- 4, AS OF- APR. 30, 2019

## ASSETS

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PETTY CASH	50.00
OPER-CENTER STATE BANK	247,373.25
OPER-OCULINA MM 1.5%	142,691.05
RESV-SEASIDE M/M .05%	92,944.94
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 1.5%	57,728.55
RESV-FCB MM 1.85%	200,028.77
RECEIVABLES-OWNERS	8,356.08
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	138,000.39
PREPAID ROYAL GREEN	8,973.50
DEPOSITS-UTILITY	25.00

TOTAL ASSETS-	1,100,707.34
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## LIABILITIES &amp; EQUITY

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## LIABILITIES

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ACCOUNTS PAYABLE	12,033.46
ACCRUED PAYABLES	745.00
PREPAID MAINTENANCE FEES	32,145.56
UNEARNED MAINTENANCE FEES	141,168.00
COMCAST DEFERRED REBATE	12,088.16

TOTAL LIABILITIES-	198,180.18
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## RESERVES

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POOLED RESERVE	4,323.03
FUNDING-POOLED	21,253.33
DISBURSEMENT-PAINT	(4,100.00)
INTEREST	524.01
TOTAL POOLED RESERVE	22,000.37

RESERVE-ROOF	524,649.33
FUNDING-ROOF	12,966.67
DISBURSEMENT-ROOF	(4,100.00)
TOTAL ROOF RESERVE	533,516.00

TOTAL RESERVES-	555,516.37
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BEGINNING SURPLUS	363,537.11
SURPLUS/(DEFICIT) CURRENT	(16,526.32)
LIABILITIES & EQUITY	1,100,707.34

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND  
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
RUN DATE- 5/09/19

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

FOR MONTH OF APR. AND YEAR TO DATE - 4 - MONTHS ENDING APR. 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								
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401	MAINTENANCE FEES	847,400.00	70,616.67	70,584.00	282,466.67	282,336.00	(130.67)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	1,306.33	1,306.33	.00	0 %
430	INTEREST	.00	.00	186.43	.00	267.96	267.96	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	396.66	.00	536.10	536.10	0 %
445	OTHER INCOME	.00	.00	1,086.50	.00	1,918.94	1,918.94	0 %
450	APPLICATION FEES	2,700.00	225.00	100.00	900.00	1,400.00	500.00	56 %
TOTAL REVENUE		854,019.00	71,168.25	72,680.17	284,673.00	287,765.33	3,092.33	1 %
EXPENSES								
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ADMINISTRATIVE EXPENSE								
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501	MANAGEMENT	45,134.00	3,761.17	3,761.17	15,044.67	15,044.68	.01	0 %
502	ACCOUNTING	3,400.00	283.33	.00	1,133.33	.00	(1,133.33)	(100) %
503	ADDITIONAL MANAGER HOURS	2,940.00	245.00	2,975.00	980.00	2,975.00	1,995.00	204 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	101.84	1,333.33	3,631.84	2,298.51	172 %
510	INSURANCE - COMMON AREA	190,000.00	15,833.33	13,130.16	63,333.33	52,520.64	(10,812.69)	(17) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,851.25	15,781.00	15,405.00	(376.00)	(2) %
520	OFFICE SUPPLIES	4,000.00	333.33	188.43	1,333.33	1,237.96	(95.37)	(7) %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	60.00	466.67	270.00	(196.67)	(42) %
533	FEES TO THE STATE	846.00	70.50	.00	282.00	845.25	563.25	200 %
TOTAL ADMINISTRATIVE		299,063.00	24,921.91	24,067.85	99,687.66	91,930.37	(7,757.29)	(8) %
UTILITIES								
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551	ELECTRIC	20,000.00	1,666.67	1,841.13	6,666.67	7,387.72	721.05	11 %
552	WATER & SEWER	65,000.00	5,416.67	6,489.52	21,666.67	26,970.20	5,303.53	24 %
555	TRASH	23,000.00	1,916.67	1,811.97	7,666.67	7,424.87	(241.80)	(3) %
571	TELEPHONE	3,200.00	266.67	233.13	1,066.67	897.20	(169.47)	(16) %
573	CABLE CONSULTANT	5,120.00	426.67	485.08	1,706.67	1,940.32	233.65	14 %
574	CABLE TV	99,854.00	8,321.17	8,241.15	33,284.67	32,852.10	(432.57)	(1) %
TOTAL UTILITIES		216,174.00	18,014.52	19,101.98	72,058.02	77,472.41	5,414.39	8 %

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FOR MONTH OF APR. AND YEAR TO DATE - 4 - MONTHS ENDING APR. 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
BUILDING & EQUIPMENT								
575	BUILDING REPAIR/MAINT	34,000.00	2,833.33	394.00	11,333.33	3,843.00	(7,490.33)	(66) %
576	MAINTENANCE SALARIES	50,736.00	4,228.00	3,564.00	16,912.00	16,502.40	(409.60)	(2) %
577	BUILDING MATERIALS	5,000.00	416.67	1,078.15	1,666.67	4,413.84	2,747.17	165 %
578	BUILDING CLEANING	13,600.00	1,133.33	1,200.00	4,533.33	8,000.00	3,466.67	76 %
579	CLEANING SUPPLIES	1,000.00	83.33	149.34	333.33	442.01	108.68	33 %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	.00	1,333.33	1,512.55	179.22	13 %
582	FIRE SUPPRESSION	9,000.00	750.00	2,184.13	3,000.00	4,938.67	1,938.67	65 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	73.49	166.67	73.49	(93.18)	(56) %
	TOTAL BUILDING & EQUIP.	117,836.00	9,819.66	8,643.11	39,278.66	39,725.96	447.30	1 %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,625.00	15,033.33	14,500.00	(533.33)	(4) %
627	FERTILIZING	13,200.00	1,100.00	1,121.69	4,400.00	5,710.42	1,310.42	30 %
629	FLOWERS-POOL	500.00	41.67	.00	166.67	.00	(166.67)	(100) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	1,137.74	1,666.67	1,137.74	(528.93)	(32) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	.00	3,333.33	4,777.02	1,443.69	43 %
633	TREE TRIMMING	3,000.00	250.00	.00	1,000.00	1,680.00	680.00	68 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	500.00	.00	(500.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	455.00	1,266.67	3,536.40	2,269.73	179 %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	636.67	636.00	(.67)	0 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	166.67	650.00	483.33	290 %
	TOTAL GROUNDS	84,510.00	7,042.51	6,498.43	28,170.01	32,627.58	4,457.57	16 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	745.00	3,333.33	4,622.13	1,288.80	39 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	319.00	666.67	549.67	(117.00)	(18) %
652	POOL DECK FURNITURE	500.00	41.67	9.78	166.67	84.86	(81.81)	(49) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	158.67	.00	(158.67)	(100) %
654	POOL DECK SEALING	800.00	66.67	.00	266.67	.00	(266.67)	(100) %
	TOTAL POOL & RECREATION	13,776.00	1,148.01	1,073.78	4,592.01	5,256.66	664.65	14 %

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	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	6,666.67	23,058.67	16,392.00	246 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	6,666.67	23,058.67	16,392.00	246 %
	TOTAL OPERATING EXP.	751,359.00	62,613.28	59,385.15	250,453.03	270,071.65	19,618.62	8 %
	RESERVE TRANSFERS							
732	FUNDING-POOLED	63,760.00	5,313.33	5,313.33	21,253.33	21,253.33	.00	0 %
743	ROOF	38,900.00	3,241.67	3,241.67	12,966.67	12,966.67	.00	0 %
	TOTAL RESERVE TRANSFERS	102,660.00	8,555.00	8,555.00	34,220.00	34,220.00	.00	0 %
	TOTAL OPER EXP/RESV.	854,019.00	71,168.28	67,940.15	284,673.03	304,291.65	19,618.62	7 %
	NET OPERATING MARGIN	.00	(.03)	4,740.02	(.03)	(16,526.32)	(16,526.29)	7,633 %

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