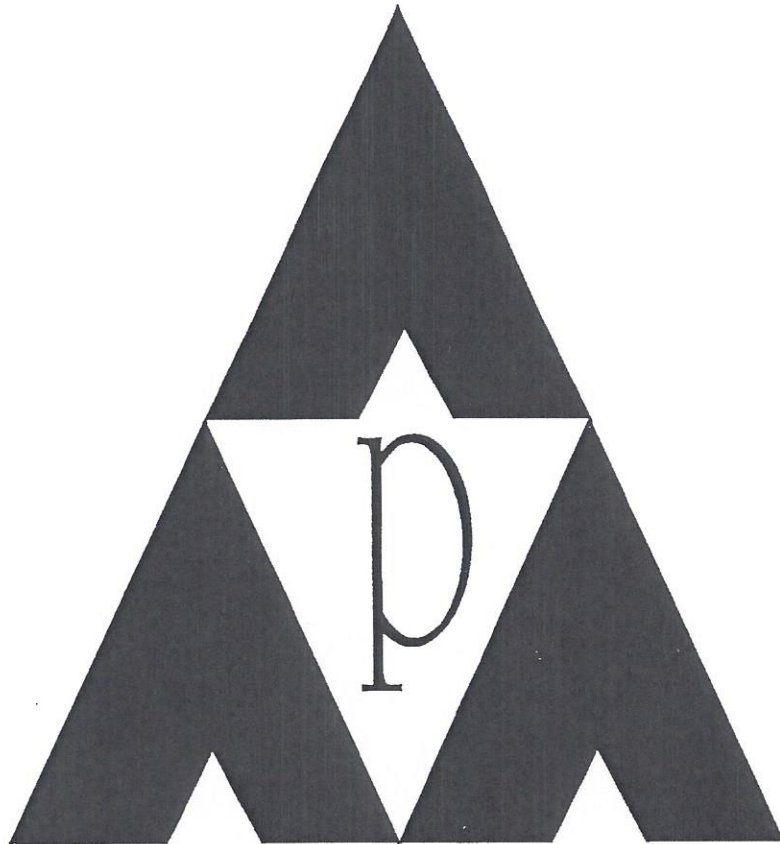


Jensen Beach Club  
December 2017 Financial



Advantage Property Management, LLC

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**CORPORATE OFFICE:**

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**Vero Beach**  
772-778-0722

**Ft. Pierce**  
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**Jensen Beach**  
772-334-8900

**Jupiter**  
561-744-3044  
561-745-7837

**North Palm Beach**  
561-622-6118

STATEMENT OF OPERATIONS

FOR THE 12 MONTHS ENDING DEC. 31, 2017

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
<b>REVENUE</b>																
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	847,332	(324)
430	INTEREST	30	27	30	29	30	29	30	30	29	30	29	30	353	0	353
432	INTEREST/LATE FEES OWNERS	304	7	0	297	32	16	438	12	32	475	30	14	1,657	0	1,657
445	OTHER INCOME	56	56	106	34	0	58	106	0	0	53	113	157	739	0	739
450	APPLICATION FEES	300	200	400	0	800	0	400	800	700	300	300	500	4,700	0	4,700
	TOTAL REVENUE	71,274	70,874	71,120	70,944	71,446	70,687	71,558	71,426	71,345	71,442	71,056	71,285	854,457	847,332	7,125
<b>EXPENSES</b>																
<b>ADMINISTRATIVE EXPENSE</b>																
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	770	525	875	700	0	0	0	0	0	0	0	0	2,870	1,920	950
504	LEGAL FEES A/R	0	0	0	0	0	0	0	0	0	0	(1,037)	0	(1,037)	0	
505	LEGAL & PROFESSIONAL	0	0	800	0	57	623	61	669	36	18	0	400	2,664	4,000	(1,336)
510	INSURANCE - COMMON AREA	14,336	14,589	14,589	14,589	14,589	14,589	14,589	14,589	14,589	14,589	14,589	14,589	174,815	203,856	(29,041)
511	INSURANCE - FLOOD	3,670	3,670	3,670	3,670	3,670	3,670	3,670	3,670	3,670	3,670	3,670	3,670	44,040	42,308	1,732
520	OFFICE SUPPLIES	182	567	227	169	554	60	117	144	135	357	845	735	4,092	5,000	(908)
524	BACKGROUND INVESTIGATION	30	150	120	0	390	0	90	120	120	210	150	90	1,470	900	570
531	FEDERAL INCOME TAX	0	0	0	0	0	0	0	0	0	0	0	0	0	500	(500)
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	845	846	(1)
	TOTAL ADMINISTRATIVE	23,459	23,188	24,029	26,215	22,947	22,629	22,214	22,879	22,237	22,531	21,904	23,171	277,403	306,979	(29,576)

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2017

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
<b>UTILITIES</b>																
551	ELECTRIC	1,724	1,988	1,832	1,734	1,734	1,413	1,354	1,256	1,293	1,176	1,575	1,716	18,795	18,000	795
552	WATER & SEWER	5,158	6,074	6,806	4,784	4,784	4,414	4,467	4,054	5,209	3,184	4,386	4,915	59,762	65,500	(5,738)
555	TRASH	1,873	1,873	1,873	1,909	1,909	1,873	1,873	1,873	1,873	1,927	1,927	1,927	22,674	22,800	(126)
571	TELEPHONE	240	251	240	263	263	494	230	238	242	327	234	233	3,216	4,160	(944)
573	CABLE CONSULTANT	373	373	373	373	373	373	373	373	373	427	427	427	4,638	4,000	638
574	CABLE TV	7,580	7,580	7,581	7,581	7,581	7,883	7,884	7,884	7,884	7,884	7,882	7,883	93,087	93,236	(149)
	<b>TOTAL UTILITIES</b>	<b>16,948</b>	<b>18,139</b>	<b>18,705</b>	<b>18,096</b>	<b>16,644</b>	<b>16,450</b>	<b>16,181</b>	<b>15,678</b>	<b>16,874</b>	<b>14,925</b>	<b>16,431</b>	<b>17,101</b>	<b>202,172</b>	<b>207,696</b>	<b>(5,524)</b>
<b>BUILDING &amp; EQUIPMENT</b>																
575	BUILDING REPAIR/MAINT	768	0	1,491	8,057	2,274	3,152	131	1,041	1,081	1,359	2,592	1,785	23,731	40,000	(16,269)
576	MAINTENANCE SALARIES	3,715	3,715	4,579	3,715	3,679	4,573	3,709	3,709	4,573	3,709	3,709	4,823	48,208	48,188	20
577	BUILDING MATERIALS	660	681	1,280	1,195	197	362	986	1,026	560	649	375	1,023	8,994	4,000	4,994
578	BUILDING CLEANING	875	1,100	200	1,000	100	1,450	1,100	1,695	1,500	100	1,200	1,550	11,870	20,000	(8,130)
579	CLEANING SUPPLIES	200	0	0	0	0	0	0	0	73	0	0	0	273	2,000	(1,727)
581	GATE REPAIRS/MAINTENANCE	292	260	230	567	0	95	236	3,965	604	330	318	313	7,210	3,500	3,710
582	FIRE SUPPRESSION	181	363	181	0	201	621	5,565	967	998	181	363	0	9,621	7,000	2,621
584	GOLF CART REPAIR/MAINT	0	59	0	0	0	0	9	0	70	90	0	0	228	500	(272)
	<b>TOTAL BUILDING &amp; EQUIP.</b>	<b>6,691</b>	<b>6,178</b>	<b>7,961</b>	<b>14,534</b>	<b>6,451</b>	<b>10,253</b>	<b>11,736</b>	<b>12,403</b>	<b>9,459</b>	<b>6,418</b>	<b>8,557</b>	<b>9,494</b>	<b>110,135</b>	<b>125,188</b>	<b>(15,053)</b>
<b>GROUNDS</b>																
625	LAWN MAINTENANCE	3,417	3,417	3,680	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,470	41,320	44,800	(3,480)
627	FERTILIZING/PEST CONTROL	1,084	1,084	1,084	1,084	1,084	1,084	1,084	1,084	1,084	1,084	1,084	552	12,476	13,200	(724)

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2017

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
629	FLOWERS-POOL	0	0	0	0	0	0	0	0	0	0	373	35	408	500	(92)
630	SHRUB & TREE REPL/MAINT	2,281	(1,504)	300	0	0	0	0	0	0	0	0	0	1,077	5,000	(3,923)
631	IRRIGATION MAINT/REPAIR	616	2,031	1,061	1,223	1,515	665	908	665	827	616	651	500	11,278	10,000	1,278
633	TREE TRIMMING	0	0	0	0	0	0	2,645	0	0	0	176	0	2,821	5,000	(2,179)
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	2,800	(2,800)
640	OUTDOOR LIGHTING	0	0	498	0	0	0	42	0	253	53	2,758	0	3,604	3,000	604
641	LAKE MAINTENANCE	159	159	159	159	159	159	159	159	159	159	159	159	1,908	1,910	(2)
642	HURRICANE CLEAN-UP	0	0	0	0	0	0	0	0	636	0	3,145	0	3,781	0	3,781
	TOTAL GROUNDS	7,557	5,187	6,782	5,883	6,175	5,325	8,255	5,325	6,376	5,329	11,763	4,716	78,673	86,210	(7,537)
POOL & RECREATION																
650	POOL & SPA REPAIR/MAINT	715	715	715	715	1,193	2,331	715	742	761	715	728	821	10,866	9,000	1,866
651	RECREATION REPAIR/MAINT	513	63	0	47	88	3	705	65	231	0	598	1,584	3,897	2,000	1,897
652	POOL DECK FURNITURE	0	0	0	0	0	0	0	0	0	0	0	0	0	1,700	(1,700)
653	HEALTH INSPECTION FEE	0	0	0	0	0	476	0	0	0	0	0	0	476	399	77
654	POOL DECK SEALING	0	0	0	0	0	0	534	0	0	0	0	0	534	800	(266)
	TOTAL POOL & RECREATION	1,228	778	715	762	1,281	2,810	1,954	807	992	715	1,326	2,405	15,773	13,899	1,874
MISCELLANEOUS/CONTINGENCY																
702	SPECIAL PROJECTS	0	0	0	2,055	2,069	2,820	0	6,988	1,788	(741)	250	0	15,229	20,000	(4,771)
	TOTAL MISC/CONTINGENCY	0	0	0	2,055	2,069	2,820	0	6,988	1,788	(741)	250	0	15,229	20,000	(4,771)
	TOTAL OPERATING EXP.	55,883	53,470	58,192	67,545	55,567	60,287	60,340	64,080	57,726	49,177	60,231	56,887	699,385	759,972	(60,587)

JENSEN BEACH CLUB

341-000

STATEMENT OF OPERATIONS

FOR THE 12 MONTHS ENDING DEC. 31, 2017

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
	RESERVE TRANSFERS															
732	FUNDING	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000	54,000	0
743	ROOF	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	33,360	33,360	0
	TOTAL RESERVE TRANSFERS	7,280	7,280	7,280	7,280	7,280	7,280	7,280	7,280	7,280	7,280	7,280	7,280	87,360	87,360	0
	TOTAL OPER EXP/RESV.	63,163	60,750	65,472	74,825	62,847	67,567	67,620	71,360	65,006	56,457	67,511	64,167	786,745	847,332	(60,587)
	NET OPERATING MARGIN	8,111	10,124	5,648	(3,881)	8,599	3,120	3,938	66	6,339	14,985	3,545	7,118	67,712	0	67,712

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
 RUN DATE- 1/12/18

## B A L A N C E   S H E E T

PERIOD-12, AS OF- DEC. 31, 2017

## ASSETS

-----	
PETTY CASH	50.00
OPER-CENTER STATE BANK	180,160.54
OPER-MM CSB .45% #9119	78,416.21
RESV-MM CSB .45% #1918	30,950.59
RESV-SEASIDE M/M	92,097.02
RESV-SC CD 2/07/22 .25%	104,508.04
RESV-MM CSB .45% #1706	201,093.78
RESV-MM FCB .05% #6379	204,151.64
RECEIVABLES-OWNERS	1,401.55
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	235,205.83
PREPAID DIVISION FEES	784.00
PREPAID METRO FIRE MONITR	181.33
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,128,747.23

## LIABILITIES &amp; EQUITY

-----

## LIABILITIES

-----

ACCOUNTS PAYABLE	10,978.26
PREPAID MAINTENANCE FEES	23,228.16
COMCAST DEFERRED REBATE	21,233.42
POOL KEY DEPOSITS	10,322.25
TOTAL LIABILITIES-	65,762.09

## B A L A N C E   S H E E T

PERIOD-12, AS OF- DEC. 31, 2017

RESERVES	
-----	
POOLED RESERVE	223,963.89
FUNDING-POOLED	54,000.00
DISBURSEMENT-BUILDING	(7,467.50)
DISBURSE-PAVING/ASPHALT	(199,957.49)
INTEREST	2,397.84
 TOTAL POOLED RESERVE	 72,936.74
 RESERVE-ROOF	 566,254.33
FUNDING-ROOF	33,360.00
DISBURSEMENT-ROOF	(39,750.00)
 TOTAL ROOF RESERVE	 559,864.33
 TOTAL RESERVES-	 632,801.07
 BEGINNING SURPLUS	 362,472.08
SURPLUS/(DEFICIT) CURRENT	67,711.99
 LIABILITIES & EQUITY	 1,128,747.23

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND  
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
RUN DATE- 1/12/18

## 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, 2017

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	847,332.00	70,611.00	70,584.00	847,332.00	847,008.00	(324.00)	0 %
430	INTEREST	.00	.00	29.96	.00	352.03	352.03	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	13.91	.00	1,656.75	1,656.75	0 %
445	OTHER INCOME	.00	.00	157.00	.00	739.00	739.00	0 %
450	APPLICATION FEES	.00	.00	500.00	.00	4,700.00	4,700.00	0 %
	TOTAL REVENUE	847,332.00	70,611.00	71,284.87	847,332.00	854,455.78	7,123.78	1 %
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	1,920.00	160.00	.00	1,920.00	2,870.00	950.00	49 %
504	LEGAL FEES A/R	.00	.00	.00	.00	(1,037.00)	(1,037.00)	0 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	400.00	4,000.00	2,663.84	(1,336.16)	(33) %
510	INSURANCE - COMMON AREA	203,856.00	16,988.00	14,589.21	203,856.00	174,816.12	(29,039.88)	(14) %
511	INSURANCE - FLOOD	42,308.00	3,525.67	3,669.74	42,308.00	44,036.00	1,728.00	4 %
520	OFFICE SUPPLIES	5,000.00	416.67	734.92	5,000.00	4,090.63	(909.37)	(18) %
524	BACKGROUND INVESTIGATION	900.00	75.00	90.00	900.00	1,470.00	570.00	63 %
531	FEDERAL INCOME TAX	500.00	41.67	.00	500.00	.00	(500.00)	(100) %
533	FEES TO THE STATE	846.00	70.50	.00	846.00	845.25	(.75)	0 %
	TOTAL ADMINISTRATIVE	306,979.00	25,581.59	23,171.29	306,979.00	277,403.88	(29,575.12)	(10) %
UTILITIES								
-----								
551	ELECTRIC	18,000.00	1,500.00	1,716.26	18,000.00	18,794.62	794.62	4 %
552	WATER & SEWER	65,500.00	5,458.33	4,914.82	65,500.00	59,761.44	(5,738.56)	(9) %
555	TRASH	22,800.00	1,900.00	1,927.30	22,800.00	22,673.31	(126.69)	(1) %
571	TELEPHONE	4,160.00	346.67	233.31	4,160.00	3,216.22	(943.78)	(23) %
573	CABLE CONSULTANT	4,000.00	333.33	426.62	4,000.00	4,633.80	633.80	16 %
574	CABLE TV	93,236.00	7,769.67	7,883.04	93,236.00	93,086.32	(149.68)	0 %
	TOTAL UTILITIES	207,696.00	17,308.00	17,101.35	207,696.00	202,165.71	(5,530.29)	(3) %



OPERATING STATEMENT

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2017

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
<b>BUILDING &amp; EQUIPMENT</b>								
575	BUILDING REPAIR/MAINT	40,000.00	3,333.33	1,785.24	40,000.00	23,731.47	(16,268.53)	(41) %
576	MAINTENANCE SALARIES	48,188.00	4,015.67	4,823.13	48,188.00	48,208.06	20.06	0 %
577	BUILDING MATERIALS	4,000.00	333.33	1,022.91	4,000.00	8,994.51	4,994.51	125 %
578	BUILDING CLEANING	20,000.00	1,666.67	1,550.00	20,000.00	11,870.00	(8,130.00)	(41) %
579	CLEANING SUPPLIES	2,000.00	166.67	.00	2,000.00	272.57	(1,727.43)	(86) %
581	GATE REPAIRS/MAINTENANCE	3,500.00	291.67	312.70	3,500.00	7,209.04	3,709.04	106 %
582	FIRE SUPPRESSION	7,000.00	583.33	.00	7,000.00	9,622.01	2,622.01	37 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	500.00	226.96	(273.04)	(55) %
	<b>TOTAL BUILDING &amp; EQUIP.</b>	<b>125,188.00</b>	<b>10,432.34</b>	<b>9,493.98</b>	<b>125,188.00</b>	<b>110,134.62</b>	<b>(15,053.38)</b>	<b>(12) %</b>
<b>GROUNDS</b>								
625	LAWN MAINTENANCE	44,800.00	3,733.33	3,470.00	44,800.00	41,319.67	(3,480.33)	(8) %
627	FERTILIZING/PEST CONTROL	13,200.00	1,100.00	552.25	13,200.00	12,479.00	(721.00)	(5) %
629	FLOWERS-POOL	500.00	41.67	34.92	500.00	407.60	(92.40)	(18) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	5,000.00	1,077.93	(3,922.07)	(78) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	500.00	10,000.00	11,279.52	1,279.52	13 %
633	TREE TRIMMING	5,000.00	416.67	.00	5,000.00	2,821.00	(2,179.00)	(44) %
634	MANGROVE TRIMMING	2,800.00	233.33	.00	2,800.00	.00	(2,800.00)	(100) %
640	OUTDOOR LIGHTING	3,000.00	250.00	.00	3,000.00	3,603.34	603.34	20 %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,910.00	1,908.00	(2.00)	0 %
642	HURRICANE CLEAN-UP	.00	.00	.00	.00	3,781.00	3,781.00	0 %
	<b>TOTAL GROUNDS</b>	<b>86,210.00</b>	<b>7,184.17</b>	<b>4,716.17</b>	<b>86,210.00</b>	<b>78,677.06</b>	<b>(7,532.94)</b>	<b>(9) %</b>
<b>POOL &amp; RECREATION</b>								
650	POOL & SPA REPAIR/MAINT	9,000.00	750.00	820.90	9,000.00	10,865.33	1,865.33	21 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	1,583.64	2,000.00	3,898.57	1,898.57	95 %
652	POOL DECK FURNITURE	1,700.00	141.67	.00	1,700.00	.00	(1,700.00)	(100) %
653	HEALTH INSPECTION FEE	399.00	33.25	.00	399.00	475.70	76.70	19 %
654	POOL DECK SEALING	800.00	66.67	.00	800.00	534.24	(265.76)	(33) %
	<b>TOTAL POOL &amp; RECREATION</b>	<b>13,899.00</b>	<b>1,158.26</b>	<b>2,404.54</b>	<b>13,899.00</b>	<b>15,773.84</b>	<b>1,874.84</b>	<b>13 %</b>
<b>MISCELLANEOUS/CONTINGENCY</b>								
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	20,000.00	15,228.68	(4,771.32)	(24) %
	<b>TOTAL MISC/CONTINGENCY</b>	<b>20,000.00</b>	<b>1,666.67</b>	<b>.00</b>	<b>20,000.00</b>	<b>15,228.68</b>	<b>(4,771.32)</b>	<b>(24) %</b>
	<b>TOTAL OPERATING EXP.</b>	<b>759,972.00</b>	<b>63,331.03</b>	<b>56,887.33</b>	<b>759,972.00</b>	<b>699,383.79</b>	<b>(60,588.21)</b>	<b>(8) %</b>

## 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, 2017

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH BUDGET	-----I ACTUAL	I----- BUDGET	YEAR TO DATE ACTUAL	-----I 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	33,360.00	2,780.00	2,780.00	33,360.00	33,360.00	.00	0 %
	TOTAL RESERVE TRANSFERS	87,360.00	7,280.00	7,280.00	87,360.00	87,360.00	.00	0 %
	TOTAL OPER EXP/RESV.	847,332.00	70,611.03	64,167.33	847,332.00	786,743.79	(60,588.21)	(7) %
	NET OPERATING MARGIN	.00	(.03)	7,117.54	.00	67,711.99	67,711.99	0 %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND  
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
RUN DATE- 1/12/18