

# Jensen Beach Club Condominium Association, Inc.

## June 2019 Financial



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

STATEMENT OF OPERATIONS

FOR THE 6 MONTHS ENDING JUNE 30, 2019

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	0	0	0	0	0	0	423,504	423,700	(196)
402	COMCAST REBATE	327	327	327	327	327	327	0	0	0	0	0	0	1,962	1,959	3
430	INTEREST	30	0	51	186	0	0	0	0	0	0	0	0	267	0	267
432	INTEREST/LATE FEES OWNERS	185	(46)	0	397	(50)	16	0	0	0	0	0	0	502	0	502
445	OTHER INCOME	113	661	58	1,087	28	91	0	0	0	0	0	0	2,038	0	2,038
450	APPLICATION FEES	700	300	300	100	200	100	0	0	0	0	0	0	1,700	1,350	350
	<b>TOTAL REVENUE</b>	<b>71,939</b>	<b>71,826</b>	<b>71,320</b>	<b>72,681</b>	<b>71,089</b>	<b>71,118</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>429,973</b>	<b>427,009</b>	<b>2,964</b>
<b>EXPENSES</b>																
<b>ADMINISTRATIVE EXPENSE</b>																
501	MANAGEMENT	3,761	3,761	3,761	3,761	3,761	3,761	0	0	0	0	0	0	22,566	22,567	(1)
502	ACCOUNTING	0	0	0	0	0	3,400	0	0	0	0	0	0	3,400	1,700	1,700
503	ADDITIONAL MANAGER HOURS	0	0	0	2,975	0	0	0	0	0	0	0	0	2,975	1,470	1,505
505	LEGAL & PROFESSIONAL	0	0	3,530	102	0	(3,400)	0	0	0	0	0	0	232	2,000	(1,768)
510	INSURANCE - COMMON AREA	13,130	13,130	13,130	13,130	13,130	13,130	0	0	0	0	0	0	78,780	95,000	(16,220)
511	INSURANCE - FLOOD	3,851	3,851	3,851	3,851	3,851	3,851	0	0	0	0	0	0	23,106	23,672	(566)
520	OFFICE SUPPLIES	607	172	270	188	319	140	0	0	0	0	0	0	1,696	2,000	(304)
524	BACKGROUND INVESTIGATION	60	0	150	60	180	30	0	0	0	0	0	0	480	700	(220)
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	845	423	422
	<b>TOTAL ADMINISTRATIVE</b>	<b>22,193</b>	<b>20,914</b>	<b>24,753</b>	<b>24,067</b>	<b>21,241</b>	<b>20,912</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>134,080</b>	<b>149,532</b>	<b>(15,452)</b>



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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	1,972	1,920	1,655	1,841	1,445	1,288	0	0	0	0	0	0	10,121	10,000	121
552	WATER & SEMER	6,955	6,538	6,988	6,490	5,972	3,852	0	0	0	0	0	0	36,795	32,500	4,295
555	TRASH	1,974	1,802	1,837	1,812	1,786	2,244	0	0	0	0	0	0	11,455	11,500	(45)
571	TELEPHONE	210	225	229	233	221	217	0	0	0	0	0	0	1,335	1,600	(265)
573	CABLE CONSULTANT	485	485	485	485	485	485	0	0	0	0	0	0	2,910	2,560	350
574	CABLE TV	8,196	8,196	8,219	8,241	8,013	8,548	0	0	0	0	0	0	49,413	49,927	(514)
	<b>TOTAL UTILITIES</b>	<b>19,792</b>	<b>19,166</b>	<b>19,413</b>	<b>19,102</b>	<b>17,922</b>	<b>16,634</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>112,029</b>	<b>108,087</b>	<b>3,942</b>
<b>BUILDING &amp; EQUIPMENT</b>																
575	BUILDING REPAIR/MAINT	1,200	1,551	698	394	819	8,157	0	0	0	0	0	0	12,819	17,000	(4,181)
576	MAINTENANCE SALARIES	6,080	2,956	3,902	3,564	4,455	3,564	0	0	0	0	0	0	24,521	25,368	(847)
577	BUILDING MATERIALS	2,048	327	961	1,078	0	0	0	0	0	0	0	0	4,414	2,500	1,914
578	BUILDING CLEANING	2,200	1,200	3,400	1,200	0	(900)	0	0	0	0	0	0	7,100	6,800	300
579	CLEANING SUPPLIES	96	53	143	149	0	0	0	0	0	0	0	0	441	500	(59)
581	GATE REPAIRS/MAINTENANCE	101	308	1,104	0	0	0	0	0	0	0	0	0	1,513	2,000	(487)
582	FIRE SUPPRESSION	2,755	0	0	2,184	0	710	0	0	0	0	0	0	5,649	4,500	1,149
584	GOLF CART REPAIR/MAINT	0	0	0	73	0	0	0	0	0	0	0	0	73	250	(177)
	<b>TOTAL BUILDING &amp; EQUIP.</b>	<b>14,480</b>	<b>6,395</b>	<b>10,208</b>	<b>8,642</b>	<b>5,274</b>	<b>11,531</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>56,530</b>	<b>58,918</b>	<b>(2,388)</b>
<b>GROUND</b>																
625	LAWN MAINTENANCE	3,625	3,625	3,625	3,625	3,625	3,625	0	0	0	0	0	0	21,750	22,550	(800)
627	FERTILIZING	2,345	1,122	1,122	1,122	1,122	1,122	0	0	0	0	0	0	7,955	6,600	1,355
629	FLOWERS - POOL	0	0	0	0	0	0	0	0	0	0	0	0	0	250	(250)

STATEMENT OF OPERATIONS

FOR THE - 6 - MONTHS ENDING JUNE 30, 2019

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
630	SHRUB & TREE REPL/MAINT	0	0	0	1,138	0	0	0	0	0	0	0	0	1,138	2,500	(1,362)
631	IRRIGATION MAINT/REPAIR	972	3,025	780	0	120	1,424	0	0	0	0	0	0	6,321	5,000	1,321
633	TREE TRIMMING	0	1,680	0	0	0	3,514	0	0	0	0	0	0	5,194	1,500	3,694
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	750	(750)
640	OUTDOOR LIGHTING	289	2,580	213	455	0	0	0	0	0	0	0	0	3,537	1,900	1,637
641	LAKE MAINTENANCE	159	159	159	159	159	0	0	0	0	0	0	0	954	955	(1)
648	STOCK LAKE (FISH)	650	0	0	0	0	0	0	0	0	0	0	0	650	250	400
	TOTAL GROUNDS	8,040	12,191	5,899	6,499	5,026	9,844	0	0	0	0	0	0	47,499	42,255	5,244
POOL & RECREATION																
650	POOL & SPA REPAIR/MAINT	745	1,642	1,490	745	0	2,244	0	0	0	0	0	0	6,866	5,000	1,866
651	RECREATION REPAIR/MAINT	185	46	0	319	76	0	0	0	0	0	0	0	626	1,000	(374)
652	POOL DECK FURNITURE	75	0	0	10	0	0	0	0	0	0	0	0	85	250	(165)
653	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	475	238	237
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	400	(400)
	TOTAL POOL & RECREATION	1,005	1,688	1,490	1,074	551	2,244	0	0	0	0	0	0	8,052	6,888	1,164
MISCELLANEOUS/CONTINGENCY																
702	SPECIAL PROJECTS	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	10,000	13,059
	TOTAL MISC/CONTINGENCY	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	10,000	13,059
	TOTAL OPERATING EXP.	76,036	72,887	61,763	59,384	50,014	61,165	0	0	0	0	0	0	381,249	375,680	5,569

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

FOR THE - 6 - MONTHS ENDING JUNE 30, 2019

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	I -	TOTAL	YEAR TO DATE	BUDGET	VARIANCE	
	RESERVE TRANSFERS																		
732	FUNDING-POOLED	5,313	5,313	5,313	5,313	5,313	5,313	0	0	0	0	0	0		31,878	31,880			(2)
743	ROOF	3,242	3,242	3,242	3,242	3,242	3,242	0	0	0	0	0	0		19,452	19,450			2
	TOTAL RESERVE TRANSFERS	8,555	8,555	8,555	8,555	8,555	8,555	0	0	0	0	0	0		51,330	51,330			0
	TOTAL OPER EXP/RESV.	84,591	81,442	70,318	67,939	58,569	69,720	0	0	0	0	0	0		432,579	427,010			5,569
	NET OPERATING MARGIN	(12,652)	(9,616)	1,002	4,742	12,520	1,398	0	0	0	0	0	0		(2,606)	(1)			(2,605)

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
 RUN DATE - 7/15/19

## B A L A N C E    S H E E T

PERIOD- 6, AS OF- JUNE 30, 2019

ASSETS	
-----	
PETTY CASH	50.00
OPER-CENTER STATE BANK	343,442.23
OPER-OCULINA MM 1.5%	38,408.64
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%	162,514.01
RESV-FCB CD 2.5%	200,456.55
RECEIVABLES-OWNERS	1,234.55
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	104,037.57
PREPAID ROYAL GREEN	6,730.12
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,061,434.48
LIABILITIES & EQUITY	
-----	
LIABILITIES	
-----	
ACCOUNTS PAYABLE	20,476.53
PREPAID MAINTENANCE FEES	100,810.56
COMCAST DEFERRED REBATE	11,434.99
TOTAL LIABILITIES-	132,722.08
RESERVES	
-----	
POOLED RESERVE	4,323.03
FUNDING-POOLED	31,880.00
DISBURSEMENT-PAINT	(4,100.00)
DISB-LANDSCAPE	(4,127.00)
INTEREST	1,509.31
TOTAL POOLED RESERVE	29,485.34
RESERVE-ROOF	524,649.33
FUNDING-ROOF	19,450.00
DISBURSEMENT-ROOF	(5,800.00)
TOTAL ROOF RESERVE	538,299.33
TOTAL RESERVES-	567,784.67
BEGINNING SURPLUS	363,537.11
SURPLUS/(DEFICIT) CURRENT	(2,609.38)
LIABILITIES & EQUITY	1,061,434.48

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

FOR MONTH OF JUNE AND YEAR TO DATE - 6 - MONTHS ENDING JUNE 30, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- BUDGET	FOR THE MONTH ACTUAL	I-----I BUDGET	YEAR TO DATE ACTUAL	-----I VARIANCE	-----I PCT
REVENUE								
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401	MAINTENANCE FEES	847,400.00	70,616.67	70,584.00	423,700.00	423,504.00	(196.00)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	1,959.50	1,959.50	.00	0 %
430	INTEREST	.00	.00	.00	.00	267.96	267.96	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	16.11	.00	502.21	502.21	0 %
445	OTHER INCOME	.00	.00	91.00	.00	2,037.94	2,037.94	0 %
450	APPLICATION FEES	2,700.00	225.00	100.00	1,350.00	1,700.00	350.00	26 %
TOTAL REVENUE		854,019.00	71,168.25	71,117.69	427,009.50	429,971.61	2,962.11	1 %
EXPENSES								
-----								
ADMINISTRATIVE EXPENSE								
-----								
501	MANAGEMENT	45,134.00	3,761.17	3,761.17	22,567.00	22,567.02	.02	0 %
502	ACCOUNTING	3,400.00	283.33	3,400.00	1,700.00	3,400.00	1,700.00	100 %
503	ADDITIONAL MANAGER HOURS	2,940.00	245.00	.00	1,470.00	2,975.00	1,505.00	102 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	(3,400.00)	2,000.00	231.84	(1,768.16)	(88) %
510	INSURANCE - COMMON AREA	190,000.00	15,833.33	13,130.16	95,000.00	78,780.96	(16,219.04)	(17) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,851.25	23,671.50	23,107.50	(564.00)	(2) %
520	OFFICE SUPPLIES	4,000.00	333.33	139.62	2,000.00	1,696.32	(303.68)	(15) %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	30.00	700.00	480.00	(220.00)	(31) %
533	FEES TO THE STATE	846.00	70.50	.00	423.00	845.25	422.25	100 %
TOTAL ADMINISTRATIVE		299,063.00	24,921.91	20,912.20	149,531.50	134,083.89	(15,447.61)	(10) %
UTILITIES								
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551	ELECTRIC	20,000.00	1,666.67	1,288.31	10,000.00	10,120.76	120.76	1 %
552	WATER & SEWER	65,000.00	5,416.67	3,851.50	32,500.00	36,794.13	4,294.13	13 %
555	TRASH	23,000.00	1,916.67	2,243.78	11,500.00	11,454.65	(45.35)	0 %
571	TELEPHONE	3,200.00	266.67	217.06	1,600.00	1,334.90	(265.10)	(17) %
573	CABLE CONSULTANT	5,120.00	426.67	485.08	2,560.00	2,910.48	350.48	14 %
574	CABLE TV	99,854.00	8,321.17	8,548.34	49,927.00	49,413.14	(513.86)	(1) %
TOTAL UTILITIES		216,174.00	18,014.52	16,634.07	108,087.00	112,028.06	3,941.06	4 %



OPERATING STATEMENT

FOR MONTH OF JUNE AND YEAR TO DATE - 6 - MONTHS ENDING JUNE 30, 2019

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	8,157.41	17,000.00	12,819.34	(4,180.66)	(25) %
576	MAINTENANCE SALARIES	50,736.00	4,228.00	3,564.00	25,368.00	24,521.40	(846.60)	(3) %
577	BUILDING MATERIALS	5,000.00	416.67	.00	2,500.00	4,413.84	1,913.84	77 %
578	BUILDING CLEANING	13,600.00	1,133.33	(900.00)	6,800.00	7,100.00	300.00	4 %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	500.00	442.01	(57.99)	(12) %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	.00	2,000.00	1,512.55	(487.45)	(24) %
582	FIRE SUPPRESSION	9,000.00	750.00	710.01	4,500.00	5,648.68	1,148.68	26 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	250.00	73.49	(176.51)	(71) %
	TOTAL BUILDING & EQUIP.	117,836.00	9,819.66	11,531.42	58,918.00	56,531.31	(2,386.69)	(4) %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,625.00	22,550.00	21,750.00	(800.00)	(4) %
627	FERTILIZING	13,200.00	1,100.00	1,121.69	6,600.00	7,953.80	1,353.80	21 %
629	FLOWERS-POOL	500.00	41.67	.00	250.00	.00	(250.00)	(100) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	2,500.00	1,137.74	(1,362.26)	(54) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	1,424.07	5,000.00	6,320.85	1,320.85	26 %
633	TREE TRIMMING	3,000.00	250.00	3,514.00	1,500.00	5,194.00	3,694.00	246 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	750.00	.00	(750.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	.00	1,900.00	3,536.40	1,636.40	86 %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	955.00	954.00	(1.00)	0 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	250.00	650.00	400.00	160 %
	TOTAL GROUNDS	84,510.00	7,042.51	9,843.76	42,255.00	47,496.79	5,241.79	12 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	2,244.20	5,000.00	6,866.33	1,866.33	37 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	1,000.00	625.73	(374.27)	(37) %
652	POOL DECK FURNITURE	500.00	41.67	.00	250.00	84.86	(165.14)	(66) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	238.00	475.35	237.35	100 %
654	POOL DECK SEALING	800.00	66.67	.00	400.00	.00	(400.00)	(100) %
	TOTAL POOL & RECREATION	13,776.00	1,148.01	2,244.20	6,888.00	8,052.27	1,164.27	17 %



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

FOR MONTH OF JUNE AND YEAR TO DATE - 6 - MONTHS ENDING JUNE 30, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	10,000.00	23,058.67	13,058.67	131 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	10,000.00	23,058.67	13,058.67	131 %
	TOTAL OPERATING EXP.	751,359.00	62,613.28	61,165.65	375,679.50	381,250.99	5,571.49	1 %
	RESERVE TRANSFERS							
732	FUNDING-POOLED	63,760.00	5,313.33	5,313.33	31,880.00	31,880.00	.00	0 %
743	ROOF	38,900.00	3,241.67	3,241.67	19,450.00	19,450.00	.00	0 %
	TOTAL RESERVE TRANSFERS	102,660.00	8,555.00	8,555.00	51,330.00	51,330.00	.00	0 %
	TOTAL OPER EXP/RESV.	854,019.00	71,168.28	69,720.65	427,009.50	432,580.99	5,571.49	1 %
	NET OPERATING MARGIN	.00	(.03)	1,397.04	.00	(2,609.38)	(2,609.38)	0 %

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