

Jensen Beach Club
July 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

JENSEN BEACH CLUB
 BALANCE SHEET
 PERIOD- 7, AS OF- JULY 31, 2018

BS112

ASSETS		LIABILITIES & EQUITY	
PETTY CASH	50.00		
OPER-CENTER STATE BANK	385,647.47		
OPER-MM CSB .45% #9119	78,621.40		
RESV-MM CSB .45% #1918	115,445.96		
RESV-SEASIDE M/M	92,495.56		
RESV-SC CD 2/07/22 .25%	104,659.89	ACCOUNTS PAYABLE	33,920.26
RESV-MM CSB .45% #1706	43,886.95	PREPAID MAINTENANCE FEES	27,739.53
RESV-MM FCB .05% #6379	204,202.26	UNEARNED MAINTENANCE FEES	141,168.00
RECEIVABLES-OWNERS	6,344.10	COMCAST DEFERRED REBATE	15,027.42
ALLOWANCE FOR BAD DEBT	(278.30)		
PREPAID INSURANCE	98,002.47		
DEPOSITS-UTILITY	25.00		
		TOTAL LIABILITIES-	217,855.21
TOTAL ASSETS-	1,129,102.76		
		RESERVES	
		POOLED RESERVE	80,404.24
		FUNDING-POOLED	31,500.00
		TRANSFER FROM SURPLUS	60,500.00
		DISBURSEMENT-BUILDING	(48,854.95)
		DISBURSEMENT-PAINT	(114,698.99)
		INTEREST	1,207.66
		TOTAL POOLED RESERVE	10,057.96
		RESERVE-ROOF	583,614.33
		FUNDING-ROOF	19,658.33
		DISBURSEMENT-ROOF	(52,640.00)
		TOTAL ROOF RESERVE	550,632.66
		TOTAL RESERVES-	560,690.62
		BEGINNING SURPLUS	402,886.49
		TRANSFER TO RESERVES	(60,500.00)
		SURPLUS/(DEFICIT) CURRENT	8,170.44
		LIABILITIES & EQUITY	1,129,102.76

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
 IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE- 8/10/18

JENSEN BEACH CLUB

OPERATING STATEMENT

FOR MONTH OF JULY AND YEAR TO DATE - 7 - MONTHS ENDING JULY 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	494,269.42	494,088.00	(181.42)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	2,286.08	2,286.08	.00	0 %
425	INTEREST/LATE FEES	.00	.00	25.00	.00	25.00	25.00	0 %
430	INTEREST	.00	.00	30.04	.00	205.19	205.19	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	123.33	.00	725.63	725.63	0 %
445	OTHER INCOME	.00	.00	125.00	.00	11,642.25	11,642.25	0 %
450	APPLICATION FEES	2,700.00	225.00	100.00	1,575.00	2,300.00	725.00	46 %
	TOTAL REVENUE	853,938.00	71,161.50	71,313.95	498,130.50	511,272.15	13,141.65	3 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT	44,249.00	3,687.42	3,687.42	25,811.92	25,811.94	.02	0 %
502	ACCOUNTING	3,400.00	283.33	.00	1,983.33	3,400.00	1,416.67	71 %
503	ADDITIONAL MANAGER HOURS	2,870.00	239.17	.00	1,674.17	2,940.00	1,265.83	76 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	.00	2,333.33	964.00	(1,369.33)	(59) %
510	INSURANCE - COMMON AREA	200,892.00	16,741.00	15,770.15	117,187.00	110,391.05	(6,795.95)	(6) %
511	INSURANCE - FLOOD	46,000.00	3,833.33	3,830.33	26,833.33	26,812.31	(21.02)	0 %
520	OFFICE SUPPLIES	5,000.00	416.67	183.27	2,916.67	1,685.73	(1,230.94)	(42) %
524	BACKGROUND INVESTIGATION	900.00	75.00	30.00	525.00	870.00	345.00	66 %
533	FEES TO THE STATE	846.00	70.50	.00	493.50	845.25	351.75	71 %
	TOTAL ADMINISTRATIVE	308,157.00	25,679.75	23,501.17	179,758.25	173,720.28	(6,037.97)	(3) %
UTILITIES								

551	ELECTRIC	20,000.00	1,666.67	1,231.78	11,666.67	11,438.01	(228.66)	(2) %
552	WATER & SEWER	65,000.00	5,416.67	4,189.82	37,916.67	38,350.12	433.45	1 %
555	TRASH	23,000.00	1,916.67	1,927.30	13,416.67	13,491.10	74.43	1 %
571	TELEPHONE	3,500.00	291.67	495.96	2,041.67	1,807.16	(234.51)	(11) %
573	CABLE CONSULTANT	4,500.00	375.00	426.62	2,625.00	2,986.34	361.34	14 %
574	CABLE TV	96,023.00	8,001.92	8,198.06	56,013.42	55,810.96	(202.46)	0 %
	TOTAL UTILITIES	212,023.00	17,668.60	16,469.54	123,680.10	123,883.69	203.59	0 %

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

FOR MONTH OF JULY AND YEAR TO DATE - 7 - MONTHS ENDING JULY 31, 2018

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	38.28	19,833.33	39,391.10	19,557.77	99 %
576	MAINTENANCE SALARIES	50,772.00	4,231.00	2,926.13	29,617.00	27,695.91	(1,921.09)	(6) %
577	BUILDING MATERIALS	5,000.00	416.67	2,506.35	2,916.67	5,184.37	2,267.70	78 %
578	BUILDING CLEANING	20,000.00	1,666.67	100.00	11,666.67	3,800.00	(7,866.67)	(67) %
579	CLEANING SUPPLIES	1,000.00	83.33	161.38	583.33	263.92	(319.41)	(55) %
581	GATE REPAIRS/MAINTENANCE	5,000.00	416.67	.00	2,916.67	1,737.94	(1,178.73)	(40) %
582	FIRE SUPPRESSION	9,000.00	750.00	459.66	5,250.00	12,247.02	6,997.02	133 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	291.67	615.74	324.07	111 %
	TOTAL BUILDING & EQUIP.	125,272.00	10,439.34	6,191.80	73,075.34	90,936.00	17,860.66	24 %
GROUNDS								
625	LAWN MAINTENANCE	44,800.00	3,733.33	3,417.00	26,133.33	23,919.00	(2,214.33)	(8) %
627	FERTILIZING	13,200.00	1,100.00	1,084.25	7,700.00	7,939.75	239.75	3 %
629	FLOWERS-POOL	500.00	41.67	.00	291.67	14.63	(277.04)	(95) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	2,916.67	5,661.00	2,744.33	94 %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	1,104.74	5,833.33	6,303.04	469.71	8 %
633	TREE TRIMMING	5,000.00	416.67	2,857.00	2,916.67	4,432.00	1,515.33	52 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	875.00	.00	(875.00)	(100) %
640	OUTDOOR LIGHTING	4,300.00	358.33	.00	2,508.33	2,085.69	(422.64)	(17) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,114.17	1,562.60	448.43	40 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	291.67	.00	(291.67)	(100) %
	TOTAL GROUNDS	86,710.00	7,225.84	8,621.99	50,580.84	51,917.71	1,336.87	3 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	1,155.07	5,833.33	7,179.14	1,345.81	23 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	1,166.67	1,004.84	(161.83)	(14) %
652	POOL DECK FURNITURE	800.00	66.67	.00	466.67	185.50	(281.17)	(60) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	277.67	475.35	197.68	71 %
654	POOL DECK SEALING	800.00	66.67	.00	466.67	534.24	67.57	14 %
	TOTAL POOL & RECREATION	14,076.00	1,173.01	1,155.07	8,211.01	9,379.07	1,168.06	14 %
MISCELLANEOUS/CONTINGENCY								
702	SPECIAL PROJECTS	20,000.00	1,666.67	1,000.00	11,666.67	2,106.63	(9,560.04)	(82) %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	1,000.00	11,666.67	2,106.63	(9,560.04)	(82) %
	TOTAL OPERATING EXP.	766,238.00	63,853.21	56,939.57	446,972.21	451,943.38	4,971.17	1 %

OPERATING STATEMENT

FOR MONTH OF JULY AND YEAR TO DATE - 7 - MONTHS ENDING JULY 31, 2018

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
	RESERVE TRANSFERS							
732	FUNDING	54,000.00	4,500.00	4,500.00	31,500.00	31,500.00	.00	0 %
743	ROOF	33,700.00	2,808.33	2,808.33	19,658.33	19,658.33	.00	0 %
	TOTAL RESERVE TRANSFERS	87,700.00	7,308.33	7,308.33	51,158.33	51,158.33	.00	0 %
	TOTAL OPER EXP/RESV.	853,938.00	71,161.54	64,247.90	498,130.54	503,101.71	4,971.17	1 %
	NET OPERATING MARGIN	.00	(.04)	7,066.05	(.04)	8,170.44	8,170.48	(6.200) %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE- 8/10/18

STATEMENT OF OPERATIONS
FOR THE - 7 - MONTHS ENDING JULY 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	0	0	0	0	0	494,088	494,269	(181)	
402	COMCAST REBATE	327	327	327	327	327	327	327	0	0	0	0	0	2,289	2,286	3	
425	INTEREST/LATE FEES	0	0	0	0	0	0	25	0	0	0	0	0	25	0	25	
430	INTEREST	30	27	30	29	30	29	30	0	0	0	0	0	205	0	205	
432	INTEREST/LATE FEES OMMERS	278	33	(57)	448	(100)	0	123	0	0	0	0	0	725	0	725	
445	OTHER INCOME	44	81	10,397	995	0	0	125	0	0	0	0	0	11,642	0	11,642	
450	APPLICATION FEES	900	200	400	200	200	300	100	0	0	0	0	0	2,300	1,575	725	
	TOTAL REVENUE	72,163	71,252	81,681	72,583	71,041	71,240	71,314	0	0	0	0	0	511,274	498,130	13,144	
EXPENSES																	
ADMINISTRATIVE EXPENSE																	
501	MANAGEMENT	3,687	3,687	3,687	3,687	3,687	3,687	3,687	0	0	0	0	0	25,809	25,812	(3)	
502	ACCOUNTING	0	0	0	3,400	0	0	0	0	0	0	0	0	3,400	1,983	1,417	
503	ADDITIONAL MANAGER HOURS	0	0	2,240	700	0	0	0	0	0	0	0	0	2,940	1,674	1,266	
505	LEGAL & PROFESSIONAL	0	0	0	0	0	964	0	0	0	0	0	0	964	2,333	(1,369)	
510	INSURANCE - COMMON AREA	15,770	15,770	15,770	15,770	15,770	15,770	15,770	0	0	0	0	0	110,390	117,187	(6,797)	
511	INSURANCE - FLOOD	3,830	3,830	3,830	3,830	3,830	3,830	3,830	0	0	0	0	0	26,810	26,833	(23)	
520	OFFICE SUPPLIES	266	278	170	241	270	278	183	0	0	0	0	0	1,686	2,917	(1,231)	
524	BACKGROUND INVESTIGATION	360	30	150	120	60	120	30	0	0	0	0	0	870	525	345	
533	FEES TO THE STATE	784	0	0	61	0	0	0	0	0	0	0	0	845	494	351	
	TOTAL ADMINISTRATIVE	24,697	23,595	25,847	27,809	23,617	24,649	23,500	0	0	0	0	0	173,714	179,758	(6,044)	

STATEMENT OF OPERATIONS
FOR THE - 7 - MONTHS ENDING JULY 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
UTILITIES																
551	ELECTRIC	2,014	1,971	1,522	1,776	1,568	1,356	1,232	0	0	0	0	0	11,439	11,667	(228)
552	WATER & SEWER	5,679	6,587	6,483	6,540	4,637	4,236	4,190	0	0	0	0	0	38,351	37,917	434
555	TRASH	1,927	1,927	1,927	1,927	1,927	1,927	1,927	0	0	0	0	0	13,489	13,417	72
571	TELEPHONE	233	224	225	225	224	180	496	0	0	0	0	0	1,807	2,042	(235)
573	CABLE CONSULTANT	427	427	427	427	427	427	427	0	0	0	0	0	2,989	2,625	364
574	CABLE TV	7,883	7,883	7,883	7,883	7,883	8,198	8,198	0	0	0	0	0	55,811	56,013	(202)
	TOTAL UTILITIES	18,163	19,019	18,467	18,778	16,666	16,323	16,470	0	0	0	0	0	123,886	123,681	205
BUILDING & EQUIPMENT																
575	BUILDING REPAIR/MAINT	2,914	1,872	23,733	2,170	6,252	2,411	38	0	0	0	0	0	39,390	19,833	19,557
576	MAINTENANCE SALARIES	3,777	3,858	4,708	3,817	3,902	4,708	2,926	0	0	0	0	0	27,696	29,617	(1,921)
577	BUILDING MATERIALS	566	587	736	292	57	440	2,506	0	0	0	0	0	5,184	2,917	2,267
578	BUILDING CLEANING	1,200	1,200	0	1,200	0	100	100	0	0	0	0	0	3,800	11,667	(7,867)
579	CLEANING SUPPLIES	0	103	0	0	0	0	161	0	0	0	0	0	264	583	(319)
581	GATE REPAIRS/MAINTENANCE	0	621	577	0	328	213	0	0	0	0	0	0	1,739	2,917	(1,178)
582	FIRE SUPPRESSION	181	181	286	181	2,826	8,131	460	0	0	0	0	0	12,246	5,250	6,996
584	GOLF CART REPAIR/MAINT	10	90	516	0	0	0	0	0	0	0	0	0	616	292	324
	TOTAL BUILDING & EQUIP.	8,648	8,512	30,556	7,660	13,365	16,003	6,191	0	0	0	0	0	90,935	73,076	17,859
GROUNDS																
625	LAWN MAINTENANCE	3,417	3,417	3,417	3,417	3,417	3,417	3,417	0	0	0	0	0	23,919	26,133	(2,214)
627	FERTILIZING	1,084	1,084	1,434	1,084	1,084	1,084	1,084	0	0	0	0	0	7,938	7,700	238

STATEMENT OF OPERATIONS
FOR THE 7 MONTHS ENDING JULY 31, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
529	FLOWERS-POOL	15	0	0	0	0	0	0	0	0	0	0	0	15	292	(277)	
630	SHRUB & TREE REPL/MAINT	1,820	3,841	0	0	0	0	0	0	0	0	0	0	5,661	2,917	2,744	
631	IRRIGATION MAINT/REPAIR	1,838	911	1,226	620	603	0	1,105	0	0	0	0	0	6,303	5,833	470	
633	TREE TRIMMING	0	1,575	0	0	0	0	2,857	0	0	0	0	0	4,432	2,917	1,515	
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	875	(875)	
640	OUTDOOR LIGHTING	0	0	280	1,069	0	737	0	0	0	0	0	0	2,086	2,508	(422)	
641	LAKE MAINTENANCE	159	159	609	159	159	159	159	0	0	0	0	0	1,563	1,114	449	
648	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	292	(292)	
	TOTAL GROUNDS	8,333	10,987	6,966	6,349	5,263	5,397	8,622	0	0	0	0	0	51,917	50,581	1,336	
	POOL & RECREATION																
650	POOL & SPA REPAIR/MAINT	1,565	836	1,036	730	916	941	1,155	0	0	0	0	0	7,179	5,833	1,346	
651	RECREATION REPAIR/MAINT	0	0	442	423	0	140	0	0	0	0	0	0	1,005	1,167	(162)	
652	POOL DECK FURNITURE	0	186	0	0	0	0	0	0	0	0	0	0	186	467	(281)	
653	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	475	278	197	
654	POOL DECK SEALING	0	0	0	0	534	0	0	0	0	0	0	0	534	467	67	
	TOTAL POOL & RECREATION	1,565	1,022	1,478	1,153	1,925	1,081	1,155	0	0	0	0	0	9,379	8,212	1,167	
	MISCELLANEOUS/CONTINGENCY																
702	SPECIAL PROJECTS	1,107	0	0	0	0	0	1,000	0	0	0	0	0	2,107	11,667	(9,560)	
	TOTAL MISC/CONTINGENCY	1,107	0	0	0	0	0	1,000	0	0	0	0	0	2,107	11,667	(9,560)	
	TOTAL OPERATING EXP.	62,513	63,135	83,314	61,749	60,836	63,453	56,938	0	0	0	0	0	451,938	446,975	4,963	

JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE - 7 - MONTHS ENDING JULY 31, 2018

PL212M

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
RESERVE TRANSFERS																	
732	FUNDING	4,500	4,500	4,500	4,500	4,500	4,500	4,500	0	0	0	0	0	31,500	31,500	0	0
743	ROOF	2,808	2,808	2,808	2,808	2,808	2,808	2,808	0	0	0	0	0	19,656	19,658	(2)	(2)
	TOTAL RESERVE TRANSFERS	7,308	7,308	7,308	7,308	7,308	7,308	7,308	0	0	0	0	0	51,156	51,158	(2)	(2)
	TOTAL OPER EXP/RESV.	69,821	70,443	90,622	69,057	68,144	70,761	64,246	0	0	0	0	0	503,094	498,133	4,961	4,961
	NET OPERATING MARGIN	2,342	809	(8,941)	3,526	2,897	479	7,068	0	0	0	0	0	8,180	(3)	8,183	8,183

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE - 8/10/18