

**Jensen Beach Club
Condominium Association, Inc.**

April 2020 Financial



ADVANTAGE PROPERTY MANAGEMENT, LLC
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Phone: 772.334.8900 ~ Fax: 772.288.0175

JENSEN BEACH CLUB

341-000

STATEMENT OF OPERATIONS

FOR THE 4 - MONTHS ENDING APR. 30, 2020

G/L NO.	DESCRIPTION	YEAR TO DATE											TOTAL	BUDGET	VARIANCE			
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER				DECEMBER		
	REVENUE																	
401	MAINTENANCE FEES	72,031	72,031	72,031	72,031	0	0	0	0	0	0	0	0	0	0	288,124	288,334	(210)
402	CONCAST REBATE	327	327	327	327	0	0	0	0	0	0	0	0	0	0	1,308	1,306	2
425	INTEREST/LATE FEES	150	0	0	0	0	0	0	0	0	0	0	0	0	0	150	0	150
430	OPERATING INTEREST	39	42	59	16	0	0	0	0	0	0	0	0	0	0	156	0	156
432	INTEREST/LATE FEES OWNERS	163	163	105	520	0	0	0	0	0	0	0	0	0	0	951	0	951
445	OTHER INCOME	78	(100)	125	28	0	0	0	0	0	0	0	0	0	0	131	0	131
450	APPLICATION FEES	600	300	200	0	0	0	0	0	0	0	0	0	0	0	1,100	900	200
	TOTAL REVENUE	73,388	72,763	72,847	72,922	0	0	0	0	0	0	0	0	0	0	291,920	290,540	1,380
	EXPENSES																	
	ADMINISTRATIVE EXPENSE																	
501	MANAGEMENT	4,681	4,911	3,761	3,761	0	0	0	0	0	0	0	0	0	0	17,114	15,045	2,069
502	ACCOUNTING	0	0	0	3,400	0	0	0	0	0	0	0	0	0	0	3,400	1,133	2,267
503	ADDITIONAL MANAGER HOURS	0	350	888	875	0	0	0	0	0	0	0	0	0	0	1,575	3,467	(1,892)
505	LEGAL & PROFESSIONAL	115	3,229	888	140	0	0	0	0	0	0	0	0	0	0	4,372	1,333	3,039
510	INSURANCE - COMMON	12,700	11,360	11,360	11,360	0	0	0	0	0	0	0	0	0	0	46,780	61,060	(14,280)
511	INSURANCE - FLOOD	3,941	3,941	3,941	3,941	0	0	0	0	0	0	0	0	0	0	15,764	15,781	(17)
520	OFFICE SUPPLIES	404	339	330	265	0	0	0	0	0	0	0	0	0	0	1,338	1,333	5
524	BACKGROUND INVESTIGATION	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	467	(467)
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	0	0	845	282	563
	TOTAL ADMINISTRATIVE	22,625	24,130	20,691	23,742	0	0	0	0	0	0	0	0	0	0	91,188	99,901	(8,713)

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UTILITIES																
551	ELECTRIC	1,818	1,739	1,635	1,666	0	0	0	0	0	0	0	0	6,858	6,667	191
552	WATER & SEWER	4,988	6,162	6,197	4,813	0	0	0	0	0	0	0	0	22,160	22,667	(507)
555	TRASH	1,837	1,862	1,862	1,862	0	0	0	0	0	0	0	0	7,423	7,667	(244)
571	TELEPHONE	278	274	(69)	276	0	0	0	0	0	0	0	0	759	1,067	(308)
573	CABLE CONSULTANT	548	548	548	548	0	0	0	0	0	0	0	0	2,192	1,933	259
574	CABLE TV	8,655	8,548	8,548	8,548	0	0	0	0	0	0	0	0	34,299	34,950	(651)
	TOTAL UTILITIES	18,124	19,133	18,721	17,713	0	0	0	0	0	0	0	0	73,691	74,951	(1,260)
BUILDING & EQUIPMENT																
575	BUILDING REPAIR/MAINT	975	2,469	6,521	4,772	0	0	0	0	0	0	0	0	14,737	11,333	3,404
576	MAINTENANCE SALARIES	4,822	3,888	3,946	4,593	0	0	0	0	0	0	0	0	17,249	16,848	401
577	BUILDING MATERIALS	0	0	36	208	0	0	0	0	0	0	0	0	244	2,000	(1,756)
578	BUILDING CLEANING	1,200	1,200	1,550	1,200	0	0	0	0	0	0	0	0	5,150	5,200	(50)
579	CLEANING SUPPLIES	0	423	256	203	0	0	0	0	0	0	0	0	882	333	549
581	GATE REPAIRS/MAINTENANCE	137	3,939	95	601	0	0	0	0	0	0	0	0	4,772	1,333	3,439
582	FIRE SUPPRESSION	621	1,168	0	565	0	0	0	0	0	0	0	0	2,354	3,000	(646)
584	GOLF CART REPAIR/MAINT	0	0	0	500	0	0	0	0	0	0	0	0	500	167	333
	TOTAL BUILDING & EQUIP.	7,755	13,087	12,404	12,642	0	0	0	0	0	0	0	0	45,888	40,214	5,674
GROUNDS																
625	LAWN MAINTENANCE	4,991	3,700	3,700	3,950	0	0	0	0	0	0	0	0	16,341	15,033	1,308
627	FERTILIZING	1,100	1,100	0	362	0	0	0	0	0	0	0	0	2,562	4,400	(1,838)

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G/L	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
629	FLOWERS-POOL	60	0	0	0	0	0	0	0	0	0	0	0	60	167	(107)
630	SHRUB & TREE REPL/MAINT	0	0	0	940	0	0	0	0	0	0	0	0	940	1,667	(727)
631	IRRIGATION MAINT/REPAIR	245	1,694	517	1,151	0	0	0	0	0	0	0	0	3,607	3,333	274
633	TREE TRIMMING	1,680	0	0	0	0	0	0	0	0	0	0	0	1,680	1,000	680
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	500	(500)
640	OUTDOOR LIGHTING	217	0	0	0	0	0	0	0	0	0	0	0	217	1,267	(1,050)
641	LAKE MAINTENANCE	159	585	159	159	0	0	0	0	0	0	0	0	1,062	637	425
648	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	167	(167)
	TOTAL GROUNDS	8,452	7,079	4,376	6,562	0	0	0	0	0	0	0	0	26,469	28,171	(1,702)
POOL & RECREATION																
650	POOL & SPA REPAIR/MAINT	861	1,638	755	880	0	0	0	0	0	0	0	0	4,134	4,667	(533)
651	RECREATION REPAIR/MAINT	0	13	0	0	0	0	0	0	0	0	0	0	13	667	(654)
652	POOL DECK FURNITURE	0	0	0	0	0	0	0	0	0	0	0	0	0	167	(167)
653	HEALTH INSPECTION FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	159	(159)
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	267	(267)
	TOTAL POOL & RECREATION	861	1,651	755	880	0	0	0	0	0	0	0	0	4,147	5,927	(1,780)
MISCELLANEOUS/CONTINGENCY																
702	SPECIAL PROJECTS	5,394	1,315	0	0	0	0	0	0	0	0	0	0	6,709	6,667	42
	TOTAL MISC/CONTINGENCY	5,394	1,315	0	0	0	0	0	0	0	0	0	0	6,709	6,667	42
	TOTAL OPERATING EXP.	63,211	66,395	56,947	61,539	0	0	0	0	0	0	0	0	248,092	255,831	(7,739)

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G/L DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE BUDGET	VARIANCE
RESERVE TRANSFERS															
732 FUNDING	5,313	5,313	5,313	5,313	0	0	0	0	0	0	0	0	21,252	21,253	(1)
743 ROOF	3,365	3,365	3,365	3,365	0	0	0	0	0	0	0	0	13,460	13,460	0
TOTAL RESERVE TRANSFERS	8,678	8,678	8,678	8,678	0	0	0	0	0	0	0	0	34,712	34,713	(1)
TOTAL OPER EXP/RESV.	71,869	75,073	65,625	70,217	0	0	0	0	0	0	0	0	282,804	290,544	(7,740)
NET OPERATING MARGIN	1,499	(2,310)	7,222	2,705	0	0	0	0	0	0	0	0	9,116	(4)	9,120

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE: 5/22/20

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

PERIOD- 4, AS OF- APR. 30, 2020

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	419,991.36
OPER-ITHINK M/M	42,524.53
RESV-SC CD 2.7% 3/22/20	102,155.66
RESV-SC CD .25% 2/13/21	107,478.83
RESV-ITHINK M/M	160,713.89
RESV-SYNV CD 2.465% 6/20	205,043.20
RECEIVABLES-OWNERS	16,315.96
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	122,724.82
PREPAID EXPENSES	1,862.18
PREPAID ROYAL GREEN	11,387.76
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,189,994.89

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	8,642.37
INCOME TAX PAYABLE	1,692.00
PREPAID MAINTENANCE FEES	29,808.10
UNEARNED MAINTENANCE FEES	144,061.33
COMCAST DEFERRED REBATE	8,169.16
TOTAL LIABILITIES-	192,372.96

RESERVES

POOLED RESERVE	31,675.29
FUNDING-POOLED	21,253.33
INTEREST	6,186.76
DISBURSEMENT-GATE	(1,200.00)
DISBURSE-LSCP/GROUNDS	(31,144.50)
DISBURSE-CAP IMPROVEMENT	(3,805.50)
TOTAL POOLED RESERVE	22,965.38
RESERVE-ROOF	540,949.33
FUNDING-ROOF	13,459.67
DISBURSEMENT-ROOF	(3,000.00)
TOTAL ROOF RESERVE	551,409.00
TOTAL RESERVES-	575,391.58

INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	163,125.12
SURPLUS/(DEFICIT) CURRENT	9,105.23

LIABILITIES & EQUITY	1,189,994.89
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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 APR. AND YEAR TO DATE - 4 - MONTHS ENDING APR. 30, 2020

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET ACTUAL	I----- YEAR TO DATE -----I BUDGET ACTUAL	YEAR TO DATE	VARIANCE	PCT	
REVENUE								
401	MAINTENANCE FEES	865,003.00	72,083.58	72,030.67	288,334.33	288,122.67	(211.66)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	1,306.33	1,306.33	.00	0 %
425	INTEREST/LATE FEES	.00	.00	.00	.00	150.00	150.00	0 %
430	OPERATING INTEREST	.00	.00	16.29	.00	155.15	155.15	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	520.28	.00	951.64	951.64	0 %
445	OTHER INCOME	.00	.00	28.00	.00	131.00	131.00	0 %
450	APPLICATION FEES	2,700.00	225.00	.00	900.00	1,100.00	200.00	22 %
	TOTAL REVENUE	871,622.00	72,635.16	72,921.82	290,540.66	291,916.79	1,376.13	0 %
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	45,134.00	3,761.17	3,761.17	15,044.67	17,114.68	2,070.01	14 %
502	ACCOUNTING	3,400.00	283.33	3,400.00	1,133.33	3,400.00	2,266.67	200 %
503	ADDITIONAL MANAGER HOURS	10,400.00	866.67	875.00	3,466.67	1,575.00	(1,891.67)	(55) %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	140.45	1,333.33	4,371.98	3,038.65	228 %
510	INSURANCE - COMMON	183,180.00	15,265.00	11,360.25	61,060.00	46,781.03	(14,278.97)	(23) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,941.33	15,781.00	15,765.32	(15.68)	0 %
520	OFFICE SUPPLIES	4,000.00	333.33	265.47	1,333.33	1,338.54	5.21	0 %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	.00	466.67	.00	(466.67)	(100) %
533	FEES TO THE STATE	846.00	70.50	.00	282.00	845.25	563.25	200 %
	TOTAL ADMINISTRATIVE	299,703.00	24,975.25	23,743.67	99,901.00	91,191.80	(8,709.20)	(9) %
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,666.37	6,666.67	6,858.23	191.56	3 %
552	WATER & SEWER	68,000.00	5,666.67	4,812.94	22,666.67	22,159.50	(507.17)	(2) %
555	TRASH	23,000.00	1,916.67	1,862.18	7,666.67	7,423.51	(243.16)	(3) %
571	TELEPHONE	3,200.00	266.67	276.31	1,066.67	759.41	(307.26)	(29) %
573	CABLE CONSULTANT	5,800.00	483.33	548.35	1,933.33	2,193.40	260.07	13 %
574	CABLE TV	104,850.00	8,737.50	8,548.36	34,950.00	34,300.05	(649.95)	(2) %
	TOTAL UTILITIES	224,850.00	18,737.51	17,714.51	74,950.01	73,694.10	(1,255.91)	(2) %

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

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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	4,772.49	11,333.33	14,737.29	3,403.96	30 %
576	MAINTENANCE SALARIES	50,544.00	4,212.00	4,592.70	16,848.00	17,249.30	401.30	2 %
577	BUILDING MATERIALS	6,000.00	500.00	208.11	2,000.00	244.09	(1,755.91)	(88) %
578	BUILDING CLEANING	15,600.00	1,300.00	1,200.00	5,200.00	5,150.00	(50.00)	(1) %
579	CLEANING SUPPLIES	1,000.00	83.33	202.90	333.33	881.82	548.49	165 %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	600.66	1,333.33	4,772.08	3,438.75	258 %
582	FIRE SUPPRESSION	9,000.00	750.00	564.63	3,000.00	2,353.67	(646.33)	(22) %
584	GOLF CART REPAIR/MAINT	500.00	41.67	500.00	166.67	500.00	333.33	200 %
	TOTAL BUILDING & EQUIP.	120,644.00	10,053.66	12,641.49	40,214.66	45,888.25	5,673.59	14 %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,950.00	15,033.33	16,341.00	1,307.67	9 %
627	FERTILIZING	13,200.00	1,100.00	361.96	4,400.00	2,561.96	(1,838.04)	(42) %
629	FLOWERS-POOL	500.00	41.67	.00	166.67	60.48	(106.19)	(64) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	940.00	1,666.67	940.00	(726.67)	(44) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	1,150.95	3,333.33	3,607.00	273.67	8 %
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	.00	1,266.67	217.00	(1,049.67)	(83) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	636.67	1,061.75	425.08	67 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	166.67	.00	(166.67)	(100) %
	TOTAL GROUNDS	84,510.00	7,042.51	6,561.91	28,170.01	26,469.19	(1,700.82)	(6) %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	14,000.00	1,166.67	879.51	4,666.67	4,133.31	(533.36)	(11) %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	666.67	12.77	(653.90)	(98) %
652	POOL DECK FURNITURE	500.00	41.67	.00	166.67	.00	(166.67)	(100) %
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	17,776.00	1,481.35	879.51	5,925.35	4,146.08	(1,779.27)	(30) %

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	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	6,666.67	6,709.14	42.47	1 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	6,666.67	6,709.14	42.47	1 %
	TOTAL OPERATING EXP.	767,483.00	63,956.95	61,541.09	255,827.70	248,098.56	(7,729.14)	(3) %
	RESERVE TRANSFERS							
732	FUNDING	63,760.00	5,313.33	5,313.33	21,253.33	21,253.33	.00	0 %
743	ROOF	40,379.00	3,364.92	3,364.92	13,459.67	13,459.67	.00	0 %
	TOTAL RESERVE TRANSFERS	104,139.00	8,678.25	8,678.25	34,713.00	34,713.00	.00	0 %
	TOTAL OPER EXP/RESV.	871,622.00	72,635.20	70,219.34	290,540.70	282,811.56	(7,729.14)	(3) %
	NET OPERATING MARGIN	.00	(.04)	2,702.48	(.04)	9,105.23	9,105.27	(3,175) %

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