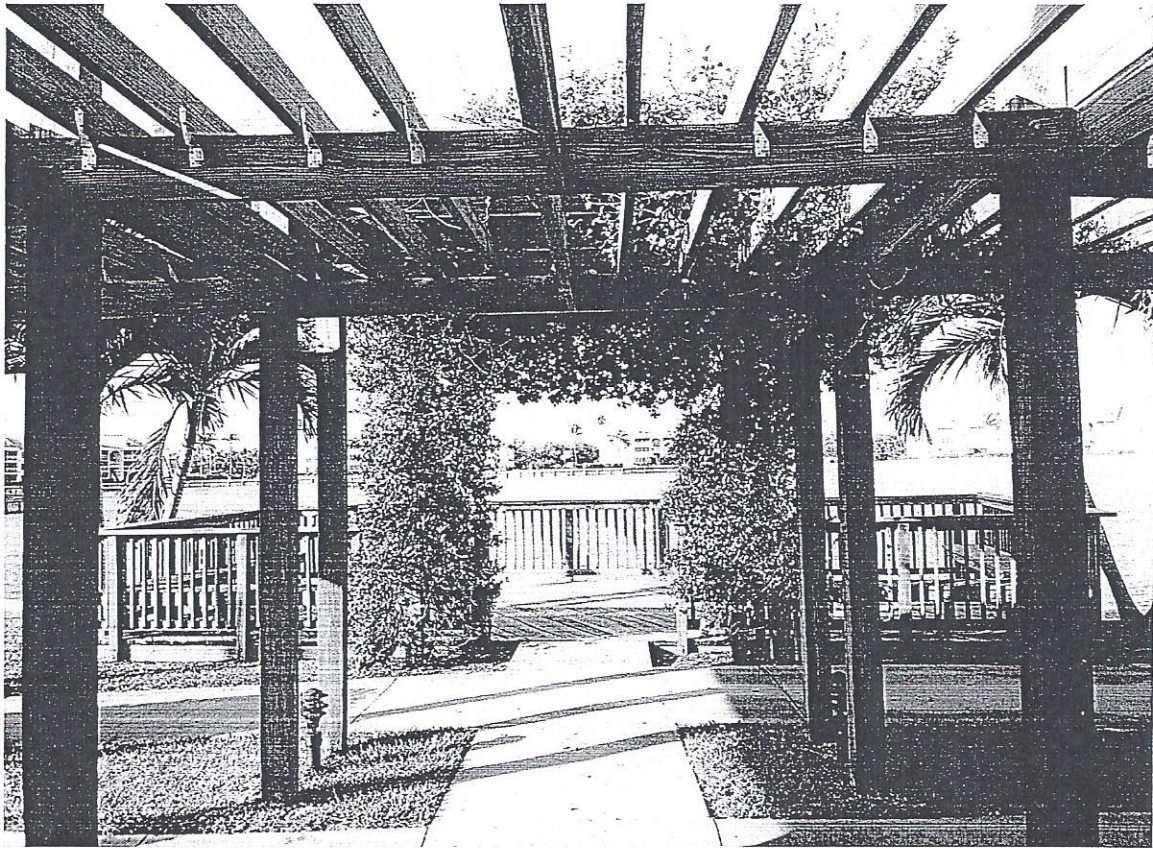


Jensen Beach Club Condominium Association, Inc.

May 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 - 5 - MONTHS ENDING MAY 31, 2019

| G/L NO. | DESCRIPTION | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | I | YEAR TO DATE | TOTAL | BUDGET | VARIANCE |
|---------|---------------------------|---------|----------|--------|--------|--------|------|------|--------|-----------|---------|----------|----------|---|--------------|---------|----------|----------|
| | REVENUE | | | | | | | | | | | | | | | | | |
| 401 | MAINTENANCE FEES | 70,584 | 70,584 | 70,584 | 70,584 | 70,584 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 352,920 | 353,083 | (163) | |
| 402 | COMCAST REBATE | 327 | 327 | 327 | 327 | 327 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,635 | 1,633 | 2 | 267 |
| 430 | INTEREST | 30 | 0 | 51 | 186 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 267 | 0 | 0 | 486 |
| 432 | INTEREST/LATE FEES OWNERS | 185 | (46) | 0 | 397 | (50) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 486 | 0 | 0 | 1,947 |
| 445 | OTHER INCOME | 113 | 661 | 58 | 1,087 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,947 | 0 | 0 | 1,125 |
| 450 | APPLICATION FEES | 700 | 300 | 300 | 100 | 200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,600 | 1,125 | 475 | |
| | TOTAL REVENUE | 71,939 | 71,826 | 71,320 | 72,681 | 71,089 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 358,855 | 355,841 | 3,014 | |
| | EXPENSES | | | | | | | | | | | | | | | | | |
| | ADMINISTRATIVE EXPENSE | | | | | | | | | | | | | | | | | |
| 501 | MANAGEMENT | 3,761 | 3,761 | 3,761 | 3,761 | 3,761 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,805 | 18,806 | (1) | (1,417) |
| 502 | ACCOUNTING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,417 | 0 | 1,750 |
| 503 | ADDITIONAL MANAGER HOURS | 0 | 0 | 0 | 2,975 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,975 | 1,225 | 1,750 | 1,965 |
| 505 | LEGAL & PROFESSIONAL | 0 | 0 | 3,530 | 102 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,632 | 1,667 | 1,965 | (13,517) |
| 510 | INSURANCE - COMMON AREA | 13,130 | 13,130 | 13,130 | 13,130 | 13,130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65,650 | 79,167 | (13,517) | (471) |
| 511 | INSURANCE - FLOOD | 3,851 | 3,851 | 3,851 | 3,851 | 3,851 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19,255 | 19,726 | (471) | (111) |
| 520 | OFFICE SUPPLIES | 607 | 172 | 270 | 188 | 319 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,556 | 1,667 | (111) | (133) |
| 524 | BACKGROUND INVESTIGATION | 60 | 0 | 150 | 60 | 180 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 450 | 583 | (133) | 492 |
| 533 | FEES TO THE STATE | 784 | 0 | 61 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 845 | 353 | 492 | |
| | TOTAL ADMINISTRATIVE | 22,193 | 20,914 | 24,753 | 24,067 | 21,241 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 113,168 | 124,611 | (11,443) | |

FOR THE - 5 - MONTHS ENDING MAY 31, 2019

[illegible]

JENSEN BEACH CLUB

PL212M

STATEMENT OF OPERATIONS

FOR THE - 5 - MONTHS ENDING MAY 31, 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 | 2,083 | (945) |
| 631 | IRRIGATION MAINT/REPAIR | 972 | 3,025 | 780 | 0 | 120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,897 | 4,167 | 730 |
| 633 | TREE TRIMMING | 0 | 1,680 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,680 | 1,250 | 430 |
| 634 | MANGROVE TRIMMING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 625 | (625) |
| 640 | OUTDOOR LIGHTING | 289 | 2,580 | 213 | 455 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,537 | 1,583 | 1,954 |
| 641 | LAKE MAINTENANCE | 159 | 159 | 159 | 159 | 159 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 795 | 796 | (1) |
| 648 | STOCK LAKE (FISH) | 650 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 650 | 208 | 442 |
| | TOTAL GROUNDS | 8,040 | 12,191 | 5,899 | 6,499 | 5,026 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 37,655 | 35,212 | 2,443 |
| POOL & RECREATION | | | | | | | | | | | | | | | | |
| 650 | POOL & SPA REPAIR/MAINT | 745 | 1,642 | 1,490 | 745 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,622 | 4,167 | 455 |
| 651 | RECREATION REPAIR/MAINT | 185 | 46 | 0 | 319 | 76 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 626 | 833 | (207) |
| 652 | POOL DECK FURNITURE | 75 | 0 | 0 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 85 | 208 | (123) |
| 653 | HEALTH INSPECTION FEE | 0 | 0 | 0 | 0 | 475 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 475 | 198 | 277 |
| 654 | POOL DECK SEALING | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 333 | (333) |
| | TOTAL POOL & RECREATION | 1,005 | 1,688 | 1,490 | 1,074 | 551 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,808 | 5,739 | 69 |
| MISCELLANEOUS/CONTINGENCY | | | | | | | | | | | | | | | | |
| 702 | SPECIAL PROJECTS | 10,526 | 12,533 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,059 | 8,333 | 14,726 |
| | TOTAL MISC/CONTINGENCY | 10,526 | 12,533 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,059 | 8,333 | 14,726 |
| | TOTAL OPERATING EXP. | 76,036 | 72,887 | 61,763 | 59,384 | 50,014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 320,084 | 313,065 | 7,019 |

STATEMENT OF OPERATIONS

FOR THE - 5 - MONTHS ENDING MAY 31, 2019

| G/L NO. | DESCRIPTION | JANUARY | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | AUGUST | SEPTEMBER | OCTOBER | NOVEMBER | DECEMBER | I----- YEAR TO DATE -----I | TOTAL | BUDGET | VARIANCE |
|-------------------|-------------------------|----------|----------|--------|--------|--------|------|------|--------|-----------|---------|----------|----------|----------------------------|---------|---------|----------|
| RESERVE TRANSFERS | | | | | | | | | | | | | | | | | |
| 732 | FUNDING-POOLED | 5,313 | 5,313 | 5,313 | 5,313 | 5,313 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26,565 | 26,565 | 26,567 | (2) |
| 743 | ROOF | 3,242 | 3,242 | 3,242 | 3,242 | 3,242 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,210 | 16,210 | 16,208 | 2 |
| | TOTAL RESERVE TRANSFERS | 8,555 | 8,555 | 8,555 | 8,555 | 8,555 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 42,775 | 42,775 | 42,775 | 0 |
| | TOTAL OPER EXP/RESV. | 84,591 | 81,442 | 70,318 | 67,939 | 58,569 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 362,859 | 355,840 | 355,840 | 7,019 |
| | NET OPERATING MARGIN | (12,652) | (9,616) | 1,002 | 4,742 | 12,520 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (4,004) | 1 | (4,005) | |

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE - 6/15/19

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

PERIOD- 5, AS OF- MAY 31, 2019

ASSETS

| | |
|-------------------------|------------|
| PETTY CASH | 50.00 |
| OPER-CENTER STATE BANK | 222,181.45 |
| OPER-OCULINA MM 1.5% | 139,963.05 |
| RESV-SEASIDE M/M .05% | 92,996.11 |
| 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% | 60,712.04 |
| RESV-FCB CD 2.5% | 200,456.55 |
| RECEIVABLES-OWNERS | 1,243.44 |
| ALLOWANCE FOR BAD DEBT | (278.30) |
| PREPAID INSURANCE | 121,018.98 |
| PREPAID ROYAL GREEN | 7,851.81 |
| DEPOSITS-UTILITY | 25.00 |

| | |
|---------------|--------------|
| TOTAL ASSETS- | 1,051,034.24 |
|---------------|--------------|

LIABILITIES & EQUITY

LIABILITIES

| | |
|---------------------------|-----------|
| ACCOUNTS PAYABLE | 6,215.61 |
| ACCRUED PAYABLES | 2,556.00 |
| PREPAID MAINTENANCE FEES | 41,407.56 |
| UNEARNED MAINTENANCE FEES | 70,584.00 |
| COMCAST DEFERRED REBATE | 11,761.57 |

| | |
|--------------------|------------|
| TOTAL LIABILITIES- | 132,524.74 |
|--------------------|------------|

RESERVES

| | |
|----------------------|------------|
| POOLED RESERVE | 4,323.03 |
| FUNDING-POOLED | 26,566.67 |
| DISBURSEMENT-PAINT | (4,100.00) |
| DISB-LANDSCAPE | (4,127.00) |
| INTEREST | 1,258.45 |
| TOTAL POOLED RESERVE | 23,921.15 |

| | |
|--------------------|------------|
| RESERVE-ROOF | 524,649.33 |
| FUNDING-ROOF | 16,208.33 |
| DISBURSEMENT-ROOF | (5,800.00) |
| TOTAL ROOF RESERVE | 535,057.66 |

| | |
|-----------------|------------|
| TOTAL RESERVES- | 558,978.81 |
|-----------------|------------|

| | |
|---------------------------|--------------|
| BEGINNING SURPLUS | 363,537.11 |
| SURPLUS/(DEFICIT) CURRENT | (4,006.42) |
| LIABILITIES & EQUITY | 1,051,034.24 |