

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

May 2020 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, 2020

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
REVENUE																
401	MAINTENANCE FEES	72,031	72,031	72,031	72,031	72,031	0	0	0	0	0	0	0	360,155	360,418	(263)
402	COMCAST REBATE	327	327	327	327	327	0	0	0	0	0	0	0	1,635	1,633	2
425	INTEREST/LATE FEES	150	0	0	0	0	0	0	0	0	0	0	0	150	0	150
430	OPERATING INTEREST	39	42	59	16	17	0	0	0	0	0	0	0	173	0	173
432	INTEREST/LATE FEES OWNERS	163	163	105	520	229	0	0	0	0	0	0	0	1,180	0	1,180
445	OTHER INCOME	78	(100)	125	28	0	0	0	0	0	0	0	0	131	0	131
450	APPLICATION FEES	600	300	200	0	200	0	0	0	0	0	0	0	1,300	1,125	175
	TOTAL REVENUE	73,388	72,763	72,847	72,922	72,804	0	0	0	0	0	0	0	364,724	363,176	1,548
EXPENSES																
ADMINISTRATIVE EXPENSE																
501	MANAGEMENT	4,681	4,911	3,761	3,761	3,761	0	0	0	0	0	0	0	20,875	18,806	2,069
502	ACCOUNTING	0	0	0	3,400	175	0	0	0	0	0	0	0	3,575	1,417	2,158
503	ADDITIONAL MANAGER HOURS	0	350	350	875	525	0	0	0	0	0	0	0	2,100	4,333	(2,233)
505	LEGAL & PROFESSIONAL	115	3,229	888	140	131	0	0	0	0	0	0	0	4,503	1,667	2,836
510	INSURANCE - COMMON	12,700	11,360	11,360	11,360	11,360	0	0	0	0	0	0	0	58,140	76,325	(18,185)
511	INSURANCE - FLOOD	3,941	3,941	3,941	3,941	3,941	0	0	0	0	0	0	0	19,705	19,726	(21)
520	OFFICE SUPPLIES	404	339	330	265	66	0	0	0	0	0	0	0	1,404	1,667	(263)
524	BACKGROUND INVESTIGATION	0	0	0	0	165	0	0	0	0	0	0	0	165	583	(418)
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	845	353	492
	TOTAL ADMINISTRATIVE	22,625	24,130	20,691	23,742	20,124	0	0	0	0	0	0	0	111,312	124,877	(13,565)

STATEMENT OF OPERATIONS

FOR THE 5 MONTHS ENDING MAY 31, 2020

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
UTILITIES																	
551	ELECTRIC	1,818	1,739	1,635	1,666	1,055	0	0	0	0	0	0	0	7,913	8,333		(420)
552	WATER & SEMER	4,988	6,162	6,197	4,813	6,720	0	0	0	0	0	0	0	28,880	28,333		547
555	TRASH	1,837	1,862	1,862	1,862	1,837	0	0	0	0	0	0	0	9,260	9,583		(323)
571	TELEPHONE	278	274	(69)	276	285	0	0	0	0	0	0	0	1,044	1,333		(289)
573	CABLE CONSULTANT	548	548	548	548	548	0	0	0	0	0	0	0	2,740	2,417		323
574	CABLE TV	8,655	8,548	8,548	8,548	8,548	0	0	0	0	0	0	0	42,847	43,688		(841)
	TOTAL UTILITIES	18,124	19,133	18,721	17,713	18,993	0	0	0	0	0	0	0	92,684	93,687		(1,003)
BUILDING & EQUIPMENT																	
575	BUILDING REPAIR/MAINT	975	2,469	6,521	4,772	6,196	0	0	0	0	0	0	0	20,933	14,167		6,766
576	MAINTENANCE SALARIES	4,822	3,888	3,946	4,593	3,888	0	0	0	0	0	0	0	21,137	21,060		77
577	BUILDING MATERIALS	0	0	36	208	312	0	0	0	0	0	0	0	556	2,500		(1,944)
578	BUILDING CLEANING	1,200	1,200	1,550	1,200	1,300	0	0	0	0	0	0	0	6,450	6,500		(50)
579	CLEANING SUPPLIES	0	423	256	203	70	0	0	0	0	0	0	0	952	417		535
581	GATE REPAIRS/MAINTENANCE	137	3,939	95	601	538	0	0	0	0	0	0	0	5,310	1,667		3,643
582	FIRE SUPPRESSION	621	1,168	0	565	448	0	0	0	0	0	0	0	2,802	3,750		(948)
584	GOLF CART REPAIR/MAINT	0	0	0	500	350	0	0	0	0	0	0	0	850	208		642
	TOTAL BUILDING & EQUIP.	7,755	13,087	12,404	12,642	13,102	0	0	0	0	0	0	0	58,990	50,269		8,721
GROUNDS																	
625	LAWN MAINTENANCE	4,991	3,700	3,700	3,950	3,700	0	0	0	0	0	0	0	20,041	18,792		1,249
627	FERTILIZING	1,100	1,100	0	362	0	0	0	0	0	0	0	0	2,562	5,500		(2,938)

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FOR THE - 5 - MONTHS ENDING MAY 31, 2020

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629	FLOWERS-POOL	60	0	0	0	0	0	0	0	0	0	0	0	60	208	(148)
630	SHRUB & TREE REPL/MAINT	0	0	0	940	0	0	0	0	0	0	0	0	940	2,083	(1,143)
631	IRRIGATION MAINT/REPAIR	245	1,694	517	1,151	421	0	0	0	0	0	0	0	4,028	4,167	(139)
633	TREE TRIMMING	1,680	0	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	217	0	0	0	690	0	0	0	0	0	0	0	907	1,583	(676)
641	LAKE MAINTENANCE	159	585	159	159	159	0	0	0	0	0	0	0	1,221	796	425
648	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	208	(208)
	TOTAL GROUNDS	8,452	7,079	4,376	6,562	4,970	0	0	0	0	0	0	0	31,439	35,212	(3,773)
	POOL & RECREATION															
650	POOL & SPA REPAIR/MAINT	861	1,638	755	880	788	0	0	0	0	0	0	0	4,922	5,833	(911)
651	RECREATION REPAIR/MAINT	0	13	0	0	382	0	0	0	0	0	0	0	395	833	(438)
652	POOL DECK FURNITURE	0	0	0	0	0	0	0	0	0	0	0	0	0	208	(208)
653	HEALTH INSPECTION FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	198	(198)
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	333	(333)
	TOTAL POOL & RECREATION	861	1,651	755	880	1,170	0	0	0	0	0	0	0	5,317	7,405	(2,088)
	MISCELLANEOUS/CONTINGENCY															
702	SPECIAL PROJECTS	5,394	1,315	0	0	0	0	0	0	0	0	0	0	6,709	8,333	(1,624)
	TOTAL MISC/CONTINGENCY	5,394	1,315	0	0	0	0	0	0	0	0	0	0	6,709	8,333	(1,624)
	TOTAL OPERATING EXP.	63,211	66,395	56,947	61,539	58,359	0	0	0	0	0	0	0	306,451	319,783	(13,332)

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	RESERVE TRANSFERS															
732	FUNDING	5,313	5,313	5,313	5,313	5,313	0	0	0	0	0	0	0	26,565	26,567	(2)
743	ROOF	3,365	3,365	3,365	3,365	3,365	0	0	0	0	0	0	0	16,825	16,825	0
	TOTAL RESERVE TRANSFERS	8,678	8,678	8,678	8,678	8,678	0	0	0	0	0	0	0	43,390	43,392	(2)
	TOTAL OPER EXP/RESV.	71,889	75,073	65,625	70,217	67,037	0	0	0	0	0	0	0	349,841	363,175	(13,334)
	NET OPERATING MARGIN	1,499	(2,310)	7,222	2,705	5,767	0	0	0	0	0	0	0	14,883	1	14,882

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE- 6/15/20

JENSEN BEACH CLUB

BS112

BALANCE SHEET

PERIOD- 5, AS OF- MAY 31, 2020

ASSETS	

PETTY CASH	50.00
OPER-CENTER STATE BANK	385,270.39
OPER-ITHINK M/M	35,963.12
RESV-SC CD 2.7% 3/22/20	102,553.15
RESV-SC CD .25% 2/13/21	107,500.91
RESV-ITHINK M/M	167,292.14
RESV-SYNV CD 2.465% 6/20	205,472.91
RECEIVABLES-OWNERS	15,032.58
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	107,423.24
PREPAID EXPENSES	1,862.18
PREPAID ROYAL GREEN	11,387.76
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,139,555.08
LIABILITIES & EQUITY	

LIABILITIES	

ACCOUNTS PAYABLE	10,787.68
INCOME TAX PAYABLE	1,692.00
PREPAID MAINTENANCE FEES	36,387.10
UNEARNED MAINTENANCE FEES	72,030.67
COMCAST DEFERRED REBATE	7,842.57
TOTAL LIABILITIES-	128,740.02
RESERVES	

POOLED RESERVE	31,675.29
FUNDING-POOLED	26,566.67
INTEREST	7,036.04
DISBURSEMENT-GATE	(1,200.00)
DISBURSE-LSCP/GROUNDS	(31,144.50)
DISBURSE-CAP IMPROVEMENT	(3,805.50)
TOTAL POOLED RESERVE	29,128.00
RESERVE-ROOF	540,949.33
FUNDING-ROOF	16,824.58
DISBURSEMENT-ROOF	(5,100.00)
TOTAL ROOF RESERVE	552,673.91
TOTAL RESERVES-	582,819.11
INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	163,125.12
SURPLUS/(DEFICIT) CURRENT	14,870.83
LIABILITIES & EQUITY	1,139,555.08

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RIN DATE- 6/15/20

OPERATING STATEMENT

FOR MONTH OF MAY AND YEAR TO DATE - 5 - MONTHS ENDING MAY 31, 2020

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	865,003.00	72,083.58	72,030.66	360,417.92	360,153.33	(264.59)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.59	1,632.92	1,632.92	.00	0 %
425	INTEREST/LATE FEES	.00	.00	.00	.00	150.00	150.00	0 %
430	OPERATING INTEREST	.00	.00	16.84	.00	171.99	171.99	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	228.84	.00	1,180.48	1,180.48	0 %
445	OTHER INCOME	.00	.00	.00	.00	131.00	131.00	0 %
450	APPLICATION FEES	2,700.00	225.00	200.00	1,125.00	1,300.00	175.00	16 %
	TOTAL REVENUE	871,622.00	72,635.16	72,802.93	363,175.84	364,719.72	1,543.88	0 %
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	45,134.00	3,761.17	3,761.17	18,805.83	20,875.85	2,070.02	11 %
502	ACCOUNTING	3,400.00	283.33	175.00	1,416.67	3,575.00	2,158.33	152 %
503	ADDITIONAL MANAGER HOURS	10,400.00	866.67	525.00	4,333.33	2,100.00	(2,233.33)	(52) %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	131.30	1,666.67	4,503.28	2,836.61	170 %
510	INSURANCE - COMMON	183,180.00	15,265.00	11,360.25	76,325.00	58,141.28	(18,183.72)	(24) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,941.33	19,726.25	19,706.65	(19.60)	0 %
520	OFFICE SUPPLIES	4,000.00	333.33	65.87	1,666.67	1,404.41	(262.26)	(16) %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	165.00	583.33	165.00	(418.33)	(72) %
533	FEES TO THE STATE	846.00	70.50	.00	352.50	845.25	492.75	140 %
	TOTAL ADMINISTRATIVE	299,703.00	24,975.25	20,124.92	124,876.25	111,316.72	(13,559.53)	(11) %
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,055.25	8,333.33	7,913.48	(419.85)	(5) %
552	WATER & SEWER	68,000.00	5,666.67	6,720.26	28,333.33	28,879.76	546.43	2 %
555	TRASH	23,000.00	1,916.67	1,837.18	9,583.33	9,260.69	(322.64)	(3) %
571	TELEPHONE	3,200.00	266.67	284.77	1,333.33	1,044.18	(289.15)	(22) %
573	CABLE CONSULTANT	5,800.00	483.33	548.35	2,416.67	2,741.75	325.08	13 %
574	CABLE TV	104,850.00	8,737.50	8,548.36	43,687.50	42,848.41	(839.09)	(2) %
	TOTAL UTILITIES	224,850.00	18,737.51	18,994.17	93,687.49	92,688.27	(999.22)	(1) %

JENSEN BEACH CLUB

OPERATING STATEMENT

FOR MONTH OF MAY AND YEAR TO DATE - 5 - MONTHS ENDING MAY 31, 2020

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	6,195.98	14,166.67	20,933.27	6,766.60	48 %
576	MAINTENANCE SALARIES	50,544.00	4,212.00	3,888.00	21,060.00	21,137.30	77.30	0 %
577	BUILDING MATERIALS	6,000.00	500.00	311.83	2,500.00	555.92	(1,944.08)	(78) %
578	BUILDING CLEANING	15,600.00	1,300.00	1,300.00	6,500.00	6,450.00	(50.00)	(1) %
579	CLEANING SUPPLIES	1,000.00	83.33	69.55	416.67	951.37	534.70	128 %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	537.51	1,666.67	5,309.59	3,642.92	219 %
582	FIRE SUPPRESSION	9,000.00	750.00	447.56	3,750.00	2,801.23	(948.77)	(25) %
584	GOLF CART REPAIR/MAINT	500.00	41.67	350.00	208.33	850.00	641.67	308 %
	TOTAL BUILDING & EQUIP.	120,644.00	10,053.66	13,100.43	50,268.34	58,988.68	8,720.34	17 %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,700.00	18,791.67	20,041.00	1,249.33	7 %
627	FERTILIZING	13,200.00	1,100.00	.00	5,500.00	2,561.96	(2,938.04)	(53) %
629	FLOWERS-POOL	500.00	41.67	.00	208.33	60.48	(147.85)	(71) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	2,083.33	940.00	(1,143.33)	(55) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	421.17	4,166.67	4,028.17	(138.50)	(3) %
633	TREE TRIMMING	3,000.00	250.00	.00	1,250.00	1,680.00	430.00	34 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	625.00	.00	(625.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	690.33	1,583.33	907.33	(676.00)	(43) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	795.83	1,220.75	424.92	53 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	208.33	.00	(208.33)	(100) %
	TOTAL GROUNDS	84,510.00	7,042.51	4,970.50	35,212.49	31,439.69	(3,772.80)	(11) %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	14,000.00	1,166.67	787.52	5,833.33	4,920.83	(912.50)	(16) %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	381.54	833.33	394.31	(439.02)	(53) %
652	POOL DECK FURNITURE	500.00	41.67	.00	208.33	.00	(208.33)	(100) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	198.33	.00	(198.33)	(100) %
654	POOL DECK SEALING	800.00	66.67	.00	333.33	.00	(333.33)	(100) %
	TOTAL POOL & RECREATION	17,776.00	1,481.35	1,169.06	7,406.65	5,315.14	(2,091.51)	(28) %

341-000

JENSEN BEACH CLUB

PL212

OPERATING STATEMENT

FOR MONTH OF MAY AND YEAR TO DATE - 5 - MONTHS ENDING MAY 31, 2020

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	8,333.33	6,709.14	(1,624.19)	(19) %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	8,333.33	6,709.14	(1,624.19)	(19) %
	TOTAL OPERATING EXP.	767,483.00	63,956.95	58,359.08	319,784.55	306,457.64	(13,326.91)	(4) %
	RESERVE TRANSFERS							
732	FUNDING	63,760.00	5,313.33	5,313.34	26,566.67	26,566.67	.00	0 %
743	ROOF	40,379.00	3,364.92	3,364.91	16,824.58	16,824.58	.00	0 %
	TOTAL RESERVE TRANSFERS	104,139.00	8,678.25	8,678.25	43,391.25	43,391.25	.00	0 %
	TOTAL OPER EXP/RESV.	871,622.00	72,635.20	67,037.33	363,175.80	349,848.89	(13,326.91)	(4) %
	NET OPERATING MARGIN	.00	(.04)	5,765.60	.04	14,870.83	14,870.79	6.975 %

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