

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

March 2020 Financial



ADVANTAGE PROPERTY MANAGEMENT, LLC
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JENSEN BEACH CLUB

STATEMENT OF OPERATIONS

FOR THE - 3 - MONTHS ENDING MAR. 31, 2020

S/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	0	0	0	0	0	0	0	0	0	0	0	216,093	216,251	(158)
402	COMCAST REBATE	327	327	327	0	0	0	0	0	0	0	0	0	0	0	981	980	1
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	0	0	0	0	0	0	0	0	0	0	0	140	0	140
432	INTEREST/LATE FEES OWNERS	163	163	105	0	0	0	0	0	0	0	0	0	0	0	431	0	431
445	OTHER INCOME	78	(100)	125	0	0	0	0	0	0	0	0	0	0	0	103	0	103
450	APPLICATION FEES	600	300	200	0	0	0	0	0	0	0	0	0	0	0	1,100	675	425
	TOTAL REVENUE	73,388	72,763	72,847	0	0	0	0	0	0	0	0	0	0	0	218,998	217,906	1,092
	EXPENSES																	
	ADMINISTRATIVE EXPENSE																	
101	MANAGEMENT	4,681	4,911	3,761	0	0	0	0	0	0	0	0	0	0	0	13,353	11,283	2,070
102	ACCOUNTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	850	(850)
103	ADDITIONAL MANAGER HOURS	0	350	350	0	0	0	0	0	0	0	0	0	0	0	700	2,600	(1,900)
105	LEGAL & PROFESSIONAL	115	3,229	888	0	0	0	0	0	0	0	0	0	0	0	4,232	1,000	3,232
110	INSURANCE - COMMON	12,700	11,360	11,360	0	0	0	0	0	0	0	0	0	0	0	35,420	45,795	(10,375)
111	INSURANCE - FLOOD	3,941	3,941	3,941	0	0	0	0	0	0	0	0	0	0	0	11,823	11,836	(13)
120	OFFICE SUPPLIES	404	339	330	0	0	0	0	0	0	0	0	0	0	0	1,073	1,000	73
124	BACKGROUND INVESTIGATION	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	350	(350)
133	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	0	0	845	212	633
	TOTAL ADMINISTRATIVE	22,625	24,130	20,691	0	0	0	0	0	0	0	0	0	0	0	67,446	74,926	(7,480)

STATEMENT OF OPERATIONS

FOR THE - 3 - MONTHS ENDING MAR. 31, 2020

5/L	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
40.																
	UTILITIES															
51	ELECTRIC	1,818	1,739	1,635	0	0	0	0	0	0	0	0	0	5,192	5,000	192
52	WATER & SEWER	4,988	6,162	6,197	0	0	0	0	0	0	0	0	0	17,347	17,000	347
55	TRASH	1,837	1,862	1,862	0	0	0	0	0	0	0	0	0	5,561	5,750	(189)
57	TELEPHONE	278	274	(69)	0	0	0	0	0	0	0	0	0	483	800	(317)
573	CABLE CONSULTANT	548	548	548	0	0	0	0	0	0	0	0	0	1,644	1,450	194
574	CABLE TV	8,655	8,548	8,548	0	0	0	0	0	0	0	0	0	25,751	26,213	(462)
	TOTAL UTILITIES	18,124	19,133	18,721	0	0	0	0	0	0	0	0	0	55,978	56,213	(235)
	BUILDING & EQUIPMENT															
75	BUILDING REPAIR/MAINT	975	2,469	6,521	0	0	0	0	0	0	0	0	0	9,965	8,500	1,465
76	MAINTENANCE SALARIES	4,822	3,888	3,946	0	0	0	0	0	0	0	0	0	12,656	12,636	20
77	BUILDING MATERIALS	0	0	36	0	0	0	0	0	0	0	0	0	36	1,500	(1,464)
78	BUILDING CLEANING	1,200	1,200	1,550	0	0	0	0	0	0	0	0	0	3,950	3,900	50
79	CLEANING SUPPLIES	0	423	256	0	0	0	0	0	0	0	0	0	679	250	429
81	GATE REPAIRS/MAINTENANCE	137	3,939	95	0	0	0	0	0	0	0	0	0	4,171	1,000	3,171
82	FIRE SUPPRESSION	621	1,168	0	0	0	0	0	0	0	0	0	0	1,789	2,250	(461)
84	GOLF CART REPAIR/MAINT	0	0	0	0	0	0	0	0	0	0	0	0	0	125	(125)
	TOTAL BUILDING & EQUIP.	7,755	13,087	12,404	0	0	0	0	0	0	0	0	0	33,246	30,161	3,085
	GROUNDS															
25	LAWN MAINTENANCE	4,991	3,700	3,700	0	0	0	0	0	0	0	0	0	12,391	11,275	1,116
27	FERTILIZING	1,100	1,100	0	0	0	0	0	0	0	0	0	0	2,200	3,300	(1,100)

STATEMENT OF OPERATIONS

FOR THE 3 MONTHS ENDING MAR. 31, 2020

Y/L	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
29	FLOWERS-POOL	60	0	0	0	0	0	0	0	0	0	0	0	60	125	(65)
30	SHRUB & TREE REPL/MAINT	0	0	0	0	0	0	0	0	0	0	0	0	0	1,250	(1,250)
31	IRRIGATION MAINT/REPAIR	245	1,694	517	0	0	0	0	0	0	0	0	0	2,456	2,500	(44)
33	TREE TRIMMING	1,680	0	0	0	0	0	0	0	0	0	0	0	1,680	750	930
34	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	375	(375)
40	OUTDOOR LIGHTING	217	0	0	0	0	0	0	0	0	0	0	0	217	950	(733)
41	LAKE MAINTENANCE	159	585	159	0	0	0	0	0	0	0	0	0	903	477	426
48	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	125	(125)
	TOTAL GROUNDS	8,452	7,079	4,376	0	0	0	0	0	0	0	0	0	19,907	21,127	(1,220)
	POOL & RECREATION															
50	POOL & SPA REPAIR/MAINT	861	1,638	755	0	0	0	0	0	0	0	0	0	3,254	3,500	(246)
51	RECREATION REPAIR/MAINT	0	13	0	0	0	0	0	0	0	0	0	0	13	500	(487)
52	POOL DECK FURNITURE	0	0	0	0	0	0	0	0	0	0	0	0	0	125	(125)
53	HEALTH INSPECTION FEE	0	0	0	0	0	0	0	0	0	0	0	0	0	119	(119)
54	POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	200	(200)
	TOTAL POOL & RECREATION	861	1,651	755	0	0	0	0	0	0	0	0	0	3,267	4,444	(1,177)
	MISCELLANEOUS/CONTINGENCY															
02	SPECIAL PROJECTS	5,394	1,315	0	0	0	0	0	0	0	0	0	0	6,709	5,000	1,709
	TOTAL MISC/CONTINGENCY	5,394	1,315	0	0	0	0	0	0	0	0	0	0	6,709	5,000	1,709
	TOTAL OPERATING EXP.	63,211	66,395	56,947	0	0	0	0	0	0	0	0	0	186,553	191,871	(5,318)

STATEMENT OF OPERATIONS

FOR THE 3 MONTHS ENDING MAR. 31, 2020

3/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
	RESERVE TRANSFERS															
732	FUNDING	5,313	5,313	5,313	0	0	0	0	0	0	0	0	0	15,939	15,940	(1)
743	ROOF	3,365	3,365	3,365	0	0	0	0	0	0	0	0	0	10,095	10,095	0
	TOTAL RESERVE TRANSFERS	8,678	8,678	8,678	0	0	0	0	0	0	0	0	0	26,034	26,035	(1)
	TOTAL OPER EXP/RESV.	71,889	75,073	65,625	0	0	0	0	0	0	0	0	0	212,587	217,906	(5,319)
	NET OPERATING MARGIN	1,499	(2,310)	7,222	0	0	0	0	0	0	0	0	0	6,411	0	6,411

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE - 4/21/20

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

PERIOD- 3, AS OF- MAR. 31. 2020

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	344,138.22
OPER-IBMSECU M/M	38,468.54
RESV-SC CD 2.7% 3/22/20	103,636.53
RESV-SC CD 2.5% 2/7/22	106,984.97
RESV-IBMSECU M/M	164,753.59
RESV-SYNV CD 2.465% 12/20	203,374.55
RECEIVABLES-OWNERS	8,524.12
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	138,026.40
PREPAID EXPENSES	1,862.18
PREPAID ROYAL GREEN	11,749.72
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,121,315.52

LIABILITIES & EQUITY

LIABILITIES	

ACCOUNTS PAYABLE	8,890.00
INCOME TAX PAYABLE	1,692.00
PREPAID MAINTENANCE FEES	103,960.27
COMCAST DEFERRED REBATE	8,495.74
TOTAL LIABILITIES-	123,038.01

RESERVES

POOLED RESERVE	31,675.29
FUNDING-POOLED	15,940.00
INTEREST	7,173.77
DISBURSEMENT-GATE	(1,200.00)
DISBURSE-LSCP/GROUNDS	(22,883.50)
TOTAL POOLED RESERVE	30,705.56
RESERVE-ROOF	540,949.33
FUNDING-ROOF	10,094.75
DISBURSEMENT-ROOF	(3,000.00)
TOTAL ROOF RESERVE	548,044.08
TOTAL RESERVES-	578,749.64

INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	163,125.12
SURPLUS/(DEFICIT) CURRENT	6,402.75
LIABILITIES & EQUITY	1,121,315.52

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

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 31, 2020

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
REVENUE								
401	MAINTENANCE FEES	865,003.00	72,083.58	72,030.67	216,250.75	216,092.00	(158.75)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	979.75	979.75	.00	0 %
425	INTEREST/LATE FEES	.00	.00	.00	.00	150.00	150.00	0 %
430	OPERATING INTEREST	.00	.00	58.57	.00	138.86	138.86	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	105.20	.00	431.36	431.36	0 %
445	OTHER INCOME	.00	.00	125.00	.00	103.00	103.00	0 %
450	APPLICATION FEES	2,700.00	225.00	200.00	675.00	1,100.00	425.00	63 %
	TOTAL REVENUE	871,622.00	72,635.16	72,846.02	217,905.50	218,994.97	1,089.47	0 %
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	45,134.00	3,761.17	3,761.17	11,283.50	13,353.51	2,070.01	18 %
502	ACCOUNTING	3,400.00	283.33	.00	850.00	.00	(850.00)	(100) %
503	ADDITIONAL MANAGER HOURS	10,400.00	866.67	350.00	2,600.00	700.00	(1,900.00)	(73) %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	887.68	1,000.00	4,231.53	3,231.53	323 %
510	INSURANCE - COMMON	183,180.00	15,265.00	11,360.25	45,795.00	35,420.78	(10,374.22)	(23) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,941.33	11,835.75	11,823.99	(11.76)	0 %
520	OFFICE SUPPLIES	4,000.00	333.33	330.26	1,000.00	1,073.07	73.07	7 %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	.00	350.00	.00	(350.00)	(100) %
533	FEES TO THE STATE	846.00	70.50	61.25	211.50	845.25	633.75	300 %
	TOTAL ADMINISTRATIVE	299,703.00	24,975.25	20,691.94	74,925.75	67,448.13	(7,477.62)	(10) %
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,634.50	5,000.00	5,191.86	191.86	4 %
552	WATER & SEWER	68,000.00	5,666.67	6,196.74	17,000.00	17,346.56	346.56	2 %
555	TRASH	23,000.00	1,916.67	1,862.18	5,750.00	5,561.33	(188.67)	(3) %
571	TELEPHONE	3,200.00	266.67	(68.76)	800.00	483.10	(316.90)	(40) %
573	CABLE CONSULTANT	5,800.00	483.33	548.35	1,450.00	1,645.05	195.05	13 %
574	CABLE TV	104,850.00	8,737.50	8,548.36	26,212.50	25,751.69	(460.81)	(2) %
	TOTAL UTILITIES	224,850.00	18,737.51	18,721.37	56,212.50	55,979.59	(232.91)	0 %

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

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 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	6,520.90	8,500.00	9,964.80	1,464.80	17 %
576	MAINTENANCE SALARIES	50,544.00	4,212.00	3,946.40	12,636.00	12,656.60	20.60	0 %
577	BUILDING MATERIALS	6,000.00	500.00	35.98	1,500.00	35.98	(1,464.02)	(98) %
578	BUILDING CLEANING	15,600.00	1,300.00	1,550.00	3,900.00	3,950.00	50.00	1 %
579	CLEANING SUPPLIES	1,000.00	83.33	255.73	250.00	678.92	428.92	172 %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	95.00	1,000.00	4,171.42	3,171.42	317 %
582	FIRE SUPPRESSION	9,000.00	750.00	.00	2,250.00	1,789.04	(460.96)	(20) %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	125.00	.00	(125.00)	(100) %
	TOTAL BUILDING & EQUIP.	120,644.00	10,053.66	12,404.01	30,161.00	33,246.76	3,085.76	10 %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,700.00	11,275.00	12,391.00	1,116.00	10 %
627	FERTILIZING	13,200.00	1,100.00	.00	3,300.00	2,200.00	(1,100.00)	(33) %
629	FLOWERS-POOL	500.00	41.67	.00	125.00	60.48	(64.52)	(52) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	1,250.00	.00	(1,250.00)	(100) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	517.34	2,500.00	2,456.05	(43.95)	(2) %
633	TREE TRIMMING	3,000.00	250.00	.00	750.00	1,680.00	930.00	124 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	375.00	.00	(375.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	.00	950.00	217.00	(733.00)	(77) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	477.50	902.75	425.25	89 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	125.00	.00	(125.00)	(100) %
	TOTAL GROUNDS	84,510.00	7,042.51	4,376.34	21,127.50	19,907.28	(1,220.22)	(6) %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	14,000.00	1,166.67	755.00	3,500.00	3,253.80	(246.20)	(7) %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	500.00	12.77	(487.23)	(97) %
652	POOL DECK FURNITURE	500.00	41.67	.00	125.00	.00	(125.00)	(100) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	119.00	.00	(119.00)	(100) %
654	POOL DECK SEALING	800.00	66.67	.00	200.00	.00	(200.00)	(100) %
	TOTAL POOL & RECREATION	17,776.00	1,481.35	755.00	4,444.00	3,266.57	(1,177.43)	(26) %

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

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 31, 2020

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	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	5,000.00	6,709.14	1,709.14	34 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	5,000.00	6,709.14	1,709.14	34 %
	TOTAL OPERATING EXP.	767,483.00	63,956.95	56,948.66	191,870.75	186,557.47	(5,313.28)	(3) %
	RESERVE TRANSFERS							
732	FUNDING	63,760.00	5,313.33	5,313.33	15,940.00	15,940.00	.00	0 %
743	ROOF	40,379.00	3,364.92	3,364.92	10,094.75	10,094.75	.00	0 %
	TOTAL RESERVE TRANSFERS	104,139.00	8,678.25	8,678.25	26,034.75	26,034.75	.00	0 %
	TOTAL OPER EXP/RESV.	871,622.00	72,635.20	65,626.91	217,905.50	212,592.22	(5,313.28)	(2) %
	NET OPERATING MARGIN	.00	(.04)	7,219.11	.00	6,402.75	6,402.75	0 %

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