

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

**June 2020 Financial**



**ADVANTAGE PROPERTY MANAGEMENT, LLC**  
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STATEMENT OF OPERATIONS

FOR THE 6 MONTHS ENDING JUNE 30, 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	72,031	0	0	0	0	0	0	432,186	432,501	(315)
402	COMCAST REBATE	327	327	327	327	327	327	0	0	0	0	0	0	1,962	1,959	3
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	16	0	0	0	0	0	0	189	0	189
432	INTEREST/LATE FEES OWNERS	163	163	105	520	229	166	0	0	0	0	0	0	1,346	0	1,346
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	300	0	0	0	0	0	0	1,600	1,350	250
	TOTAL REVENUE	73,388	72,763	72,847	72,922	72,804	72,840	0	0	0	0	0	0	437,564	435,810	1,754
	EXPENSES															
	ADMINISTRATIVE EXPENSE															
501	MANAGEMENT	4,681	4,911	3,761	3,761	3,761	3,761	0	0	0	0	0	0	24,636	22,567	2,069
502	ACCOUNTING	0	0	0	3,400	175	175	0	0	0	0	0	0	3,750	1,700	2,050
503	ADDITIONAL MANAGER HOURS	0	350	350	875	525	525	0	0	0	0	0	0	2,625	5,200	(2,575)
505	LEGAL & PROFESSIONAL	115	3,229	888	140	131	295	0	0	0	0	0	0	4,798	2,000	2,798
510	INSURANCE - COMMON	12,700	11,360	11,360	11,360	11,360	11,360	0	0	0	0	0	0	69,500	91,590	(22,090)
511	INSURANCE - FLOOD	3,941	3,941	3,941	3,941	3,941	3,941	0	0	0	0	0	0	23,646	23,672	(26)
520	OFFICE SUPPLIES	404	339	330	265	66	241	0	0	0	0	0	0	1,645	2,000	(355)
524	BACKGROUND INVESTIGATION	0	0	0	0	165	0	0	0	0	0	0	0	165	700	(535)
531	FEDERAL INCOME TAX	0	0	0	0	0	1,692	0	0	0	0	0	0	1,692	0	1,692
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	845	423	422
	TOTAL ADMINISTRATIVE	22,625	24,130	20,691	23,742	20,124	21,990	0	0	0	0	0	0	133,302	149,852	(16,550)

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<b>UTILITIES</b>																
551	ELECTRIC	1,818	1,739	1,635	1,666	1,055	1,452	0	0	0	0	0	0	9,365	10,000	(635)
552	WATER & SEWER	4,988	6,162	6,197	4,813	6,720	4,485	0	0	0	0	0	0	33,365	34,000	(635)
555	TRASH	1,837	1,862	1,862	1,862	1,837	2,011	0	0	0	0	0	0	11,271	11,500	(229)
571	TELEPHONE	278	274	(69)	276	285	275	0	0	0	0	0	0	1,319	1,600	(281)
573	CABLE CONSULTANT	548	548	548	548	548	548	0	0	0	0	0	0	3,288	2,900	388
574	CABLE TV	8,655	8,548	8,548	8,548	8,548	8,891	0	0	0	0	0	0	51,738	52,425	(687)
	TOTAL UTILITIES	18,124	19,133	18,721	17,713	18,993	17,662	0	0	0	0	0	0	110,346	112,425	(2,079)
<b>BUILDING &amp; EQUIPMENT</b>																
575	BUILDING REPAIR/MAINT	975	2,469	6,521	4,772	6,196	10,692	0	0	0	0	0	0	31,625	17,000	14,625
576	MAINTENANCE SALARIES	4,822	3,888	3,946	4,593	3,888	3,560	0	0	0	0	0	0	24,697	25,272	(575)
577	BUILDING MATERIALS	0	0	36	208	312	559	0	0	0	0	0	0	1,115	3,000	(1,885)
578	BUILDING CLEANING	1,200	1,200	1,550	1,200	1,300	1,300	0	0	0	0	0	0	7,750	7,800	(50)
579	CLEANING SUPPLIES	0	423	256	203	70	0	0	0	0	0	0	0	952	500	452
581	GATE REPAIRS/MAINTENANCE	137	3,939	95	601	538	0	0	0	0	0	0	0	5,310	2,000	3,310
582	FIRE SUPPRESSION	621	1,168	0	565	448	0	0	0	0	0	0	0	2,802	4,500	(1,698)
584	GOLF CART REPAIR/MAINT	0	0	0	500	350	0	0	0	0	0	0	0	850	250	600
	TOTAL BUILDING & EQUIP.	7,755	13,087	12,404	12,642	13,102	16,111	0	0	0	0	0	0	75,101	60,322	14,779
<b>GROUNDS</b>																
625	LAWN MAINTENANCE	4,991	3,700	3,700	3,950	3,700	3,700	0	0	0	0	0	0	23,741	22,550	1,191
627	FERTILIZING	1,100	1,100	0	362	0	2,069	0	0	0	0	0	0	4,631	6,600	(1,969)

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FOR THE - 6 - MONTHS ENDING JUNE 30, 2020

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629	FLOWERS-POOL	60	0	0	0	0	0	0	0	0	0	0	0	60	250	(190)
630	SHRUB & TREE REPL/MAINT	0	0	0	940	0	0	0	0	0	0	0	0	940	2,500	(1,560)
631	IRRIGATION MAINT/REPAIR	245	1,694	517	1,151	421	551	0	0	0	0	0	0	4,579	5,000	(421)
633	TREE TRIMMING	1,680	0	0	0	0	0	0	0	0	0	0	0	1,680	1,500	180
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	750	(750)
640	OUTDOOR LIGHTING	217	0	0	0	690	0	0	0	0	0	0	0	907	1,900	(993)
641	LAKE MAINTENANCE	159	585	159	159	159	159	0	0	0	0	0	0	1,380	955	425
648	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	250	(250)
	TOTAL GROUNDS	8,452	7,079	4,376	6,562	4,970	6,479	0	0	0	0	0	0	37,918	42,255	(4,337)
POOL & RECREATION																
650	POOL & SPA REPAIR/MAINT	861	1,638	755	880	788	1,027	0	0	0	0	0	0	5,949	7,000	(1,051)
651	RECREATION REPAIR/MAINT	0	13	0	0	382	0	0	0	0	0	0	0	395	1,000	(605)
652	POOL DECK FURNITURE	0	0	0	0	0	0	0	0	0	0	0	0	0	250	(250)
653	HEALTH INSPECTION FEE	0	0	0	0	0	475	0	0	0	0	0	0	475	238	237
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	400	(400)
	TOTAL POOL & RECREATION	861	1,651	755	880	1,170	1,502	0	0	0	0	0	0	6,819	8,888	(2,069)
MISCELLANEOUS/CONTINGENCY																
702	SPECIAL PROJECTS	5,394	1,315	0	0	0	(1,315)	0	0	0	0	0	0	5,394	10,000	(4,606)
	TOTAL MISC/CONTINGENCY	5,394	1,315	0	0	0	(1,315)	0	0	0	0	0	0	5,394	10,000	(4,606)
	TOTAL OPERATING EXP.	63,211	66,395	56,947	61,539	58,359	62,429	0	0	0	0	0	0	368,880	383,742	(14,862)

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	RESERVE TRANSFERS															
732	FUNDING	5,313	5,313	5,313	5,313	5,313	5,313	0	0	0	0	0	0	31,878	31,880	(2)
743	ROOF	3,365	3,365	3,365	3,365	3,365	3,365	0	0	0	0	0	0	20,190	20,189	1
	TOTAL RESERVE TRANSFERS	8,678	8,678	8,678	8,678	8,678	8,678	0	0	0	0	0	0	52,068	52,069	(1)
	TOTAL OPER EXP/RESV.	71,889	75,073	65,625	70,217	67,037	71,107	0	0	0	0	0	0	420,948	435,811	(14,863)
	NET OPERATING MARGIN	1,499	(2,310)	7,222	2,705	5,767	1,733	0	0	0	0	0	0	16,616	(1)	16,617

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
 RUN DATE - 7/15/20

## B A L A N C E   S H E E T

PERIOD- 6, AS OF- JUNE 30, 2020

## ASSETS

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PETTY CASH	50.00
OPER-CENTER STATE BANK	395,968.73
OPER-ITHINK M/M	46,626.16
RESV-SC CD .25% 4/22/21	102,553.15
RESV-SC CD .25% 2/13/21	107,500.91
RESV-ITHINK M/M	156,645.39
RESV-SYNV CD .25% 7/30/21	205,889.61
RECEIVABLES-OWNERS	9,339.66
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	92,121.66
PREPAID EXPENSES	1,862.18
PREPAID ROYAL GREEN	9,318.94
DEPOSITS-UTILITY	25.00

TOTAL ASSETS-	1,127,623.09
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## LIABILITIES &amp; EQUITY

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## LIABILITIES

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ACCOUNTS PAYABLE	11,895.07
INCOME TAX PAYABLE	1,692.00
PREPAID MAINTENANCE FEES	104,203.76
COMCAST DEFERRED REBATE	7,515.99

TOTAL LIABILITIES-	125,306.82
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## RESERVES

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POOLED RESERVE	31,675.29
FUNDING-POOLED	31,880.00
INTEREST	7,452.74
DISBURSEMENT-GATE	(1,200.00)
DISBURSE-LSCP/GROUNDS	(31,144.50)
DISBURSE-CAP IMPROVEMENT	(3,805.50)
TOTAL POOLED RESERVE	34,858.03

RESERVE-ROOF	540,949.33
FUNDING-ROOF	20,189.50
DISBURSEMENT-ROOF	(24,425.00)
TOTAL ROOF RESERVE	536,713.83

TOTAL RESERVES-	572,589.06
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INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	163,125.12
SURPLUS/(DEFICIT) CURRENT	16,602.09
LIABILITIES & EQUITY	1,127,623.09