

Jensen Beach Club
June 2018 Financial



CORPORATE OFFICE:

1111 S. E. Federal Hwy • Suite 100 • Stuart, FL 34994 • 772-288-0173 • Fax 772-288-0175

Vero Beach
772-778-0722

Ft. Pierce
772-461-5560

Jensen Beach
772-334-8900

Jupiter
561-744-3044
561-745-7837

North Palm Beach
561-622-6118

JENSEN BEACH CLUB
 BALANCE SHEET
 PERIOD - 6, AS OF - JUNE 30, 2018

BS112

ASSETS

 PETTY CASH 50.00
 OPER-CENTER STATE BANK 266,170.89
 OPER-MM CSB .45% #9119 78,591.36
 RESV-MM CSB .45% #1918 115,401.85
 RESV-SEASIDE M/M 92,443.03
 RESV-SC CD 2/07/22 .25% 104,638.39
 RESV-MM CSB .45% #1706 111,731.74
 RESV-MM FCB .05% #6379 204,202.26
 RECEIVABLES-OWNERS 1,833.09
 ALLOWANCE FOR BAD DEBT (278.30)
 PREPAID INSURANCE 117,602.95
 PREPAID METRO FIRE MONITR 402.66
 DEPOSITS-UTILITY 25.00
 TOTAL ASSETS- 1,092,814.92

LIABILITIES & EQUITY

LIABILITIES

 ACCOUNTS PAYABLE 21,949.12
 PREPAID MAINTENANCE FEES 83,603.65
 COMCAST DEFERRED REBATE 15,354.00
 TOTAL LIABILITIES- 120,906.77

RESERVES

 POOLED RESERVE 80,404.24
 FUNDING-POOLED 27,000.00
 TRANSFER FROM SURPLUS 60,500.00
 DISBURSEMENT-BUILDING (48,854.95)
 DISBURSEMENT-PAINT (63,804.55)
 INTEREST 1,048.20
 TOTAL POOLED RESERVE 56,292.94

RESERVE-ROOF 583,614.33
 FUNDING-ROOF 16,850.00
 DISBURSEMENT-ROOF (28,340.00)
 TOTAL ROOF RESERVE 572,124.33

TOTAL RESERVES- 628,417.27

BEGINNING SURPLUS 402,886.49
 TRANSFER TO RESERVES (60,500.00)
 SURPLUS/(DEFICIT) CURRENT 1,104.39

LIABILITIES & EQUITY 1,092,814.92

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE - 7/20/18

STATEMENT OF OPERATIONS
FOR THE - 6 - MONTHS ENDING JUNE 30, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
REVENUE																	
401	MAINTENANCE FEES	70,584	70,584	70,584	70,584	70,584	70,584	0	0	0	0	0	0	423,504	423,659		(155)
402	COMCAST REBATE	327	327	327	327	327	327	0	0	0	0	0	0	1,962	1,959		3
430	INTEREST	30	27	30	29	30	29	0	0	0	0	0	0	175	0		175
432	INTEREST/LATE FEES OWNERS	278	33	(57)	448	(100)	0	0	0	0	0	0	0	602	0		602
445	OTHER INCOME	44	81	10,397	995	0	0	0	0	0	0	0	0	11,517	0		11,517
450	APPLICATION FEES	900	200	400	200	200	300	0	0	0	0	0	0	2,200	1,350		850
	TOTAL REVENUE	72,163	71,252	81,681	72,583	71,041	71,240	0	0	0	0	0	0	439,960	426,968		12,992
EXPENSES																	
ADMINISTRATIVE EXPENSE																	
501	MANAGEMENT	3,687	3,687	3,687	3,687	3,687	3,687	0	0	0	0	0	0	22,122	22,124		(2)
502	ACCOUNTING	0	0	0	3,400	0	0	0	0	0	0	0	0	3,400	1,700		1,700
503	ADDITIONAL MANAGER HOURS	0	0	2,240	700	0	0	0	0	0	0	0	0	2,940	1,435		1,505
505	LEGAL & PROFESSIONAL	0	0	0	0	0	964	0	0	0	0	0	0	964	2,000		(1,036)
510	INSURANCE - COMMON AREA	15,770	15,770	15,770	15,770	15,770	15,770	0	0	0	0	0	0	94,620	100,446		(5,826)
511	INSURANCE - FLOOD	3,830	3,830	3,830	3,830	3,830	3,830	0	0	0	0	0	0	22,980	23,000		(20)
520	OFFICE SUPPLIES	266	278	170	241	270	278	0	0	0	0	0	0	1,503	2,500		(997)
524	BACKGROUND INVESTIGATION	360	30	150	120	60	120	0	0	0	0	0	0	840	450		390
533	FEES TO THE STATE	784	0	0	61	0	0	0	0	0	0	0	0	845	423		422
	TOTAL ADMINISTRATIVE	24,697	23,595	25,847	27,809	23,617	24,649	0	0	0	0	0	0	150,214	154,078		(3,864)

STATEMENT OF OPERATIONS
FOR THE 6 MONTHS ENDING JUNE 30, 2018

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	2,014	1,971	1,522	1,776	1,568	1,356	0	0	0	0	0	0	10,207	10,000	207
552	WATER & SEWER	5,679	6,587	6,483	6,540	4,637	4,235	0	0	0	0	0	0	34,161	32,500	1,661
555	TRASH	1,927	1,927	1,927	1,927	1,927	1,927	0	0	0	0	0	0	11,562	11,500	62
571	TELEPHONE	233	224	225	225	224	180	0	0	0	0	0	0	1,311	1,750	(439)
573	CABLE CONSULTANT	427	427	427	427	427	427	0	0	0	0	0	0	2,562	2,250	312
574	CABLE TV	7,883	7,883	7,883	7,883	7,883	8,198	0	0	0	0	0	0	47,613	48,011	(398)
	TOTAL UTILITIES	18,163	19,019	18,467	18,778	16,666	16,323	0	0	0	0	0	0	107,416	106,011	1,405
BUILDING & EQUIPMENT																
575	BUILDING REPAIR/MAINT	2,914	1,872	23,733	2,170	6,252	2,411	0	0	0	0	0	0	39,352	17,000	22,352
576	MAINTENANCE SALARIES	3,777	3,858	4,708	3,817	3,902	4,708	0	0	0	0	0	0	24,770	25,386	(616)
577	BUILDING MATERIALS	566	587	736	292	57	440	0	0	0	0	0	0	2,678	2,500	178
578	BUILDING CLEANING	1,200	1,200	0	1,200	0	100	0	0	0	0	0	0	3,700	10,000	(6,300)
579	CLEANING SUPPLIES	0	103	0	0	0	0	0	0	0	0	0	0	103	500	(397)
581	GATE REPAIRS/MAINTENANCE	0	621	577	0	328	213	0	0	0	0	0	0	1,739	2,500	(761)
582	FIRE SUPPRESSION	181	181	286	181	2,826	8,131	0	0	0	0	0	0	11,786	4,500	7,286
584	GOLF CART REPAIR/MAINT	10	90	516	0	0	0	0	0	0	0	0	0	616	250	366
	TOTAL BUILDING & EQUIP.	8,648	8,512	30,556	7,660	13,365	16,003	0	0	0	0	0	0	84,744	62,636	22,108
GROUNDS																
625	LAWN MAINTENANCE	3,417	3,417	3,417	3,417	3,417	3,417	0	0	0	0	0	0	20,502	22,400	(1,898)
627	FERTILIZING	1,084	1,084	1,434	1,084	1,084	1,084	0	0	0	0	0	0	6,854	6,600	254
629	FLOWERS-POOL	15	0	0	0	0	0	0	0	0	0	0	0	15	250	(235)

STATEMENT OF OPERATIONS
FOR THE 6 MONTHS ENDING JUNE 30, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	BUDGET	VARIANCE
630	SHRUB & TREE REPL/MAINT	1,820	3,841	0	0	0	0	0	0	0	0	0	0	5,661	2,500	3,161	
631	IRRIGATION MAINT/REPAIR	1,838	911	1,226	620	603	0	0	0	0	0	0	0	5,198	5,000	198	
633	TREE TRIMMING	0	1,575	0	0	0	0	0	0	0	0	0	0	1,575	2,500	(925)	
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	750	(750)	
640	OUTDOOR LIGHTING	0	0	280	1,069	0	737	0	0	0	0	0	0	2,086	2,150	(64)	
641	LAKE MAINTENANCE	159	159	609	159	159	159	0	0	0	0	0	0	1,404	955	449	
648	STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	250	(250)	
	TOTAL GROUNDS	8,333	10,987	6,966	6,349	5,263	5,397	0	0	0	0	0	0	43,295	43,355	(60)	
POOL & RECREATION																	
650	POOL & SPA REPAIR/MAINT	1,565	836	1,036	730	916	941	0	0	0	0	0	0	6,024	5,000	1,024	
651	RECREATION REPAIR/MAINT	0	0	442	423	0	140	0	0	0	0	0	0	1,005	1,000	5	
652	POOL DECK FURNITURE	0	186	0	0	0	0	0	0	0	0	0	0	186	400	(214)	
653	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	475	238	237	
654	POOL DECK SEALING	0	0	0	0	534	0	0	0	0	0	0	0	534	400	134	
	TOTAL POOL & RECREATION	1,565	1,022	1,478	1,153	1,925	1,081	0	0	0	0	0	0	8,224	7,038	1,186	
MISCELLANEOUS/CONTINGENCY																	
702	SPECIAL PROJECTS	1,107	0	0	0	0	0	0	0	0	0	0	0	1,107	10,000	(8,893)	
	TOTAL MISC/CONTINGENCY	1,107	0	0	0	0	0	0	0	0	0	0	0	1,107	10,000	(8,893)	
	TOTAL OPERATING EXP.	62,513	63,135	83,314	61,749	60,836	63,453	0	0	0	0	0	0	395,000	383,118	11,882	

JENSEN BEACH CLUB

PL212M

STATEMENT OF OPERATIONS
FOR THE - 6 - MONTHS ENDING JUNE 30, 2018

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL YEAR TO DATE	BUDGET	VARIANCE
RESERVE TRANSFERS																
732	FUNDING	4,500	4,500	4,500	4,500	4,500	4,500	0	0	0	0	0	0	27,000	27,000	0
743	ROOF	2,808	2,808	2,808	2,808	2,808	2,808	0	0	0	0	0	0	16,848	16,850	(2)
	TOTAL RESERVE TRANSFERS	7,308	7,308	7,308	7,308	7,308	7,308	0	0	0	0	0	0	43,848	43,850	(2)
	TOTAL OPER EXP/RESV.	69,821	70,443	90,622	69,057	68,144	70,761	0	0	0	0	0	0	438,848	426,968	11,880
	NET OPERATING MARGIN	2,342	809	(8,941)	3,526	2,897	479	0	0	0	0	0	0	1,112	0	1,112

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE - 7/19/18

OPERATING STATEMENT

FOR MONTH OF JUNE AND YEAR TO DATE - 6 - MONTHS ENDING JUNE 30, 2018

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	847,319.00	70,609.92	70,584.00	423,659.50	423,504.00	(155.50)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	1,959.50	1,959.50	.00	0 %
430	INTEREST	.00	.00	29.06	.00	175.15	175.15	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	.00	.00	602.30	602.30	0 %
445	OTHER INCOME	.00	.00	.00	.00	11,517.25	11,517.25	0 %
450	APPLICATION FEES	2,700.00	225.00	300.00	1,350.00	2,200.00	850.00	63 %
	TOTAL REVENUE	853,938.00	71,161.50	71,239.64	426,969.00	439,958.20	12,989.20	3 %
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	44,249.00	3,687.42	3,687.42	22,124.50	22,124.52	.02	0 %
502	ACCOUNTING	3,400.00	283.33	.00	1,700.00	3,400.00	1,700.00	100 %
503	ADDITIONAL MANAGER HOURS	2,870.00	239.17	.00	1,435.00	2,940.00	1,505.00	105 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	964.00	2,000.00	964.00	(1,036.00)	(52) %
510	INSURANCE - COMMON AREA	200,892.00	16,741.00	15,770.15	100,446.00	94,620.90	(5,825.10)	(6) %
511	INSURANCE - FLOOD	46,000.00	3,833.33	3,830.33	23,000.00	22,981.98	(18.02)	0 %
520	OFFICE SUPPLIES	5,000.00	416.67	278.15	2,500.00	1,502.46	(997.54)	(40) %
524	BACKGROUND INVESTIGATION	900.00	75.00	120.00	450.00	840.00	390.00	87 %
533	FEES TO THE STATE	846.00	70.50	.00	423.00	845.25	422.25	100 %
	TOTAL ADMINISTRATIVE	308,157.00	25,679.75	24,650.05	154,078.50	150,219.11	(3,859.39)	(3) %
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,356.03	10,000.00	10,206.23	206.23	2 %
552	WATER & SEWER	65,000.00	5,416.67	4,234.69	32,500.00	34,160.30	1,660.30	5 %
555	TRASH	23,000.00	1,916.67	1,927.30	11,500.00	11,563.80	63.80	1 %
571	TELEPHONE	3,500.00	291.67	179.78	1,750.00	1,311.20	(438.80)	(25) %
573	CABLE CONSULTANT	4,500.00	375.00	426.62	2,250.00	2,559.72	309.72	14 %
574	CABLE TV	96,023.00	8,001.92	8,198.06	48,011.50	47,612.90	(398.60)	(1) %
	TOTAL UTILITIES	212,023.00	17,668.60	16,322.48	106,011.50	107,414.15	1,402.65	1 %

OPERATING STATEMENT

FOR MONTH OF JUNE AND YEAR TO DATE - 6 - MONTHS ENDING JUNE 30, 2018

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	2,411.35	17,000.00	39,352.82	22,352.82	131 %
576	MAINTENANCE SALARIES	50,772.00	4,231.00	4,708.13	25,386.00	24,769.78	(616.22)	(2) %
577	BUILDING MATERIALS	5,000.00	416.67	440.10	2,500.00	2,678.02	178.02	7 %
578	BUILDING CLEANING	20,000.00	1,666.67	100.00	10,000.00	3,700.00	(6,300.00)	(63) %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	500.00	102.54	(397.46)	(79) %
581	GATE REPAIRS/MAINTENANCE	5,000.00	416.67	212.50	2,500.00	1,737.94	(762.06)	(30) %
582	FIRE SUPPRESSION	9,000.00	750.00	8,130.69	4,500.00	11,787.36	7,287.36	162 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	250.00	615.74	365.74	146 %
	TOTAL BUILDING & EQUIP.	125,272.00	10,439.34	16,002.77	62,636.00	84,744.20	22,108.20	35 %
GROUNDS								
625	LAWN MAINTENANCE	44,800.00	3,733.33	3,417.00	22,400.00	20,502.00	(1,898.00)	(8) %
627	FERTILIZING	13,200.00	1,100.00	1,084.25	6,600.00	6,855.50	255.50	4 %
629	FLOWERS-POOL	500.00	41.67	.00	250.00	14.63	(235.37)	(94) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	2,500.00	5,661.00	3,161.00	126 %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	.00	5,000.00	5,198.30	198.30	4 %
633	TREE TRIMMING	5,000.00	416.67	.00	2,500.00	1,575.00	(925.00)	(37) %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	750.00	.00	(750.00)	(100) %
640	OUTDOOR LIGHTING	4,300.00	358.33	737.09	2,150.00	2,085.69	(64.31)	(3) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	955.00	1,403.60	448.60	47 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	250.00	.00	(250.00)	(100) %
	TOTAL GROUNDS	86,710.00	7,225.84	5,397.34	43,355.00	43,295.72	(59.28)	0 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	940.55	5,000.00	6,024.07	1,024.07	20 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	140.00	1,000.00	1,004.84	4.84	0 %
652	POOL DECK FURNITURE	800.00	66.67	.00	400.00	185.50	(214.50)	(54) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	238.00	475.35	237.35	100 %
654	POOL DECK SEALING	800.00	66.67	.00	400.00	534.24	134.24	34 %
	TOTAL POOL & RECREATION	14,076.00	1,173.01	1,080.55	7,038.00	8,224.00	1,186.00	17 %
MISCELLANEOUS/CONTINGENCY								
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	10,000.00	1,106.63	(8,893.37)	(89) %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	10,000.00	1,106.63	(8,893.37)	(89) %
	TOTAL OPERATING EXP.	766,238.00	63,853.21	63,453.19	383,119.00	395,003.81	11,884.81	3 %

OPERATING STATEMENT

FOR MONTH OF JUNE AND YEAR TO DATE - 6 - MONTHS ENDING JUNE 30, 2018

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH BUDGET	-----I ACTUAL	I----- YEAR TO DATE BUDGET	-----I ACTUAL	VARIANCE	PCT
	RESERVE TRANSFERS							
732	FUNDING	54,000.00	4,500.00	4,500.00	27,000.00	27,000.00	.00	0 %
743	ROOF	33,700.00	2,808.33	2,808.33	16,850.00	16,850.00	.00	0 %
	TOTAL RESERVE TRANSFERS	87,700.00	7,308.33	7,308.33	43,850.00	43,850.00	.00	0 %
	TOTAL OPER EXP/RESV.	853,938.00	71,161.54	70,761.52	426,969.00	438,853.81	11,884.81	3 %
	NET OPERATING MARGIN	.00	(.04)	478.12	.00	1,104.39	1,104.39	0 %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE- 7/19/18