

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

August 2019 Financial



ADVANTAGE PROPERTY MANAGEMENT, LLC
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STATEMENT OF OPERATIONS

FOR THE 8 MONTHS ENDING AUG. 31, 2019

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	I	YEAR TO DATE		VARIANCE
															TOTAL	BUDGET	
	REVENUE																
401	MAINTENANCE FEES	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	0	0	0	0	0	564,672	564,933	(261)
402	COMCAST REBATE	327	327	327	327	327	327	327	327	0	0	0	0	0	2,616	2,613	3
430	INTEREST	30	0	51	186	0	0	0	80	0	0	0	0	0	347	0	347
432	INTEREST/LATE FEES OWNERS	185	(46)	0	397	(50)	16	381	39	0	0	0	0	0	922	0	922
445	OTHER INCOME	113	661	58	1,087	28	91	0	28	0	0	0	0	0	2,066	0	2,066
450	APPLICATION FEES	700	300	300	100	200	100	400	400	0	0	0	0	0	2,500	1,800	700
	TOTAL REVENUE	71,939	71,826	71,320	72,681	71,089	71,118	71,692	71,458	0	0	0	0	0	573,123	569,346	3,777
	EXPENSES																
	ADMINISTRATIVE EXPENSE																
501	MANAGEMENT	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	0	0	0	0	0	30,088	30,089	(1)
502	ACCOUNTING	0	0	0	0	0	3,400	0	0	0	0	0	0	0	3,400	2,267	1,133
503	ADDITIONAL MANAGER HOURS	0	0	0	2,975	0	0	0	0	0	0	0	0	0	2,975	1,960	1,015
505	LEGAL & PROFESSIONAL	0	0	3,530	102	0	(3,400)	0	0	0	0	0	0	0	232	2,667	(2,435)
510	INSURANCE - COMMON AREA	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	0	0	0	0	0	105,040	126,667	(21,627)
511	INSURANCE - FLOOD	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	0	0	0	0	0	30,808	31,562	(754)
520	OFFICE SUPPLIES	607	172	270	188	319	140	178	442	0	0	0	0	0	2,316	2,667	(351)
524	BACKGROUND INVESTIGATION	60	0	150	60	180	30	90	0	0	0	0	0	0	570	933	(363)
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	0	845	564	281
	TOTAL ADMINISTRATIVE	22,193	20,914	24,753	24,067	21,241	20,912	21,010	21,184	0	0	0	0	0	176,274	199,376	(23,102)

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FOR THE - 8 - MONTHS ENDING AUG. 31, 2019

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
UTILITIES																
551	ELECTRIC	1,972	1,920	1,655	1,841	1,445	1,288	1,313	1,221	0	0	0	0	12,655	13,333	(678)
552	WATER & SEWER	6,955	6,538	6,988	6,490	5,972	3,852	3,698	4,273	0	0	0	0	44,766	43,333	1,433
555	TRASH	1,974	1,802	1,837	1,812	1,786	2,244	1,837	1,837	0	0	0	0	15,129	15,333	(204)
571	TELEPHONE	210	225	229	233	221	217	217	222	0	0	0	0	1,774	2,133	(359)
573	CABLE CONSULTANT	485	485	485	485	485	485	485	485	0	0	0	0	3,880	3,413	467
574	CABLE TV	8,196	8,196	8,219	8,241	8,013	8,548	8,548	8,548	0	0	0	0	66,509	66,569	(60)
	TOTAL UTILITIES	19,792	19,166	19,413	19,102	17,922	16,634	16,098	16,586	0	0	0	0	144,713	144,114	599
BUILDING & EQUIPMENT																
575	BUILDING REPAIR/MAINT	1,200	1,551	698	394	819	8,157	4,591	525	0	0	0	0	17,935	22,667	(4,732)
576	MAINTENANCE SALARIES	6,080	2,956	3,902	3,564	4,455	3,564	4,471	3,626	0	0	0	0	32,618	33,824	(1,206)
577	BUILDING MATERIALS	2,048	327	961	1,078	0	0	470	445	0	0	0	0	5,329	3,333	1,996
578	BUILDING CLEANING	2,200	1,200	3,400	1,200	0	(900)	1,100	2,200	0	0	0	0	10,400	9,067	1,333
579	CLEANING SUPPLIES	96	53	143	149	0	0	0	210	0	0	0	0	651	667	(16)
581	GATE REPAIRS/MAINTENANCE	101	308	1,104	0	0	0	350	630	0	0	0	0	2,493	2,667	(174)
582	FIRE SUPPRESSION	2,755	0	0	2,184	0	710	0	2,871	0	0	0	0	8,520	6,000	2,520
584	GOLF CART REPAIR/MAINT	0	0	0	73	0	0	150	0	0	0	0	0	223	333	(110)
	TOTAL BUILDING & EQUIP.	14,480	6,395	10,208	8,642	5,274	11,531	11,132	10,507	0	0	0	0	78,169	78,558	(389)
GROUNDS																
25	LAWN MAINTENANCE	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	0	0	0	0	29,000	30,067	(1,067)
27	FERTILIZING	2,345	1,122	1,122	1,122	1,122	1,122	1,122	1,122	0	0	0	0	10,199	8,800	1,399
29	FLOWERS-POOL	0	0	0	0	0	0	0	0	0	0	0	0	0	333	(333)

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630	SHRUB & TREE REPL/MAINT	0	0	0	1,138	0	0	0	350	0	0	0	0	1,488	3,333	(1,845)
631	IRRIGATION MAINT/REPAIR	972	3,025	780	0	120	1,424	0	1,631	0	0	0	0	7,952	6,667	1,285
633	TREE TRIMMING	0	1,680	0	0	0	3,514	0	0	0	0	0	0	5,194	2,000	3,194
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	1,000	(1,000)
640	OUTDOOR LIGHTING	289	2,580	213	455	0	0	0	107	0	0	0	0	3,644	2,533	1,111
641	LAKE MAINTENANCE	159	159	159	159	159	635	635	171	0	0	0	0	1,760	1,273	487
648	STOCK LAKE (FISH)	650	0	0	0	0	0	100	0	0	0	0	0	750	333	417
	TOTAL GROUNDS	8,040	12,191	5,899	6,499	5,026	9,844	5,482	7,006	0	0	0	0	59,987	56,339	3,648
	POOL & RECREATION															
650	POOL & SPA REPAIR/MAINT	745	1,642	1,490	745	0	2,244	745	745	0	0	0	0	8,356	6,667	1,689
651	RECREATION REPAIR/MAINT	185	46	0	319	76	0	(186)	166	0	0	0	0	606	1,333	(727)
652	POOL DECK FURNITURE	75	0	0	10	0	0	0	(10)	0	0	0	0	75	333	(258)
653	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	475	317	158
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	533	(533)
	TOTAL POOL & RECREATION	1,005	1,688	1,490	1,074	551	2,244	559	901	0	0	0	0	9,512	9,183	329
	MISCELLANEOUS/CONTINGENCY															
702	SPECIAL PROJECTS	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	13,333	9,726
	TOTAL MISC/CONTINGENCY	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	13,333	9,726
	TOTAL OPERATING EXP.	76,036	72,887	61,763	59,384	50,014	61,165	54,281	56,184	0	0	0	0	491,714	500,903	(9,189)

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	RESERVE TRANSFERS																		
732	FUNDING-POOLED	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	0	0	0	0		42,504	42,507			(3)
743	ROOF	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	0	0	0	0		25,936	25,933			3
	TOTAL RESERVE TRANSFERS	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	0	0	0	0		68,440	68,440			0
	TOTAL OPER EXP/RESV.	84,591	81,442	70,318	67,939	58,569	69,720	62,836	64,739	0	0	0	0		560,154	569,343			(9,189)
	NET OPERATING MARGIN	(12,652)	(9,616)	1,002	4,742	12,520	1,398	8,856	6,719	0	0	0	0		12,969	3			12,966

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
 RUN DATE - 9/16/19

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

PERIOD- 8, AS OF- AUG. 31, 2019

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	386,196.55
OPER-OCULINA MM #6079	29,058.64
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 #6079	172,376.59
RESV-SYNOVUS CD	200,456.55
RECEIVABLES-OWNERS	4,660.43
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	70,074.75
PREPAID ROYAL GREEN	4,486.74
DEPOSITS-UTILITY	25.00
 TOTAL ASSETS-	 1,071,921.06

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	7,759.93
ACCRUED PAYABLES	1,490.00
PREPAID MAINTENANCE FEES	27,158.56
UNEARNED MAINTENANCE FEES	70,584.00
COMCAST DEFERRED REBATE	10,781.82
 TOTAL LIABILITIES-	 117,774.31

RESERVES

POOLED RESERVE	4,323.03
FUNDING-POOLED	42,506.67
DISBURSEMENT-PAINT	(4,100.00)
INTEREST	1,941.89
DISBURSE-LSCP/GROUNDS	(8,007.00)
TOTAL POOLED RESERVE	36,664.59
 RESERVE-ROOF	 524,649.33
FUNDING-ROOF	25,933.33
DISBURSEMENT-ROOF	(9,600.00)
TOTAL ROOF RESERVE	540,982.66
 TOTAL RESERVES-	 577,647.25

BEGINNING SURPLUS	363,537.11
SURPLUS/(DEFICIT) CURRENT	12,962.39
LIABILITIES & EQUITY	1,071,921.06

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RUN DATE- 9/16/19

OPERATING STATEMENT

FOR MONTH OF AUG. AND YEAR TO DATE - 8 - MONTHS ENDING AUG. 31, 2019

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	847,400.00	70,616.67	70,584.00	564,933.33	564,672.00	(261.33)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.59	2,612.67	2,612.67	.00	0 %
430	INTEREST	.00	.00	80.00	.00	347.96	347.96	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	39.44	.00	922.20	922.20	0 %
445	OTHER INCOME	.00	.00	28.00	.00	2,065.94	2,065.94	0 %
450	APPLICATION FEES	2,700.00	225.00	400.00	1,800.00	2,500.00	700.00	39 %
	TOTAL REVENUE	854,019.00	71,168.25	71,458.03	569,346.00	573,120.77	3,774.77	1 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT	45,134.00	3,761.17	3,761.17	30,089.33	30,089.36	.03	0 %
502	ACCOUNTING	3,400.00	283.33	.00	2,266.67	3,400.00	1,133.33	50 %
503	ADDITIONAL MANAGER HOURS	2,940.00	245.00	.00	1,960.00	2,975.00	1,015.00	52 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	.00	2,666.67	231.84	(2,434.83)	(91) %
510	INSURANCE - COMMON AREA	190,000.00	15,833.33	13,130.16	126,666.67	105,041.28	(21,625.39)	(17) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,851.25	31,562.00	30,810.00	(752.00)	(2) %
520	OFFICE SUPPLIES	4,000.00	333.33	442.04	2,666.67	2,316.63	(350.04)	(13) %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	.00	933.33	570.00	(363.33)	(39) %
533	FEES TO THE STATE	846.00	70.50	.00	564.00	845.25	281.25	50 %
	TOTAL ADMINISTRATIVE	299,063.00	24,921.91	21,184.62	199,375.34	176,279.36	(23,095.98)	(12) %
UTILITIES								

551	ELECTRIC	20,000.00	1,666.67	1,221.17	13,333.33	12,654.92	(678.41)	(5) %
552	WATER & SEWER	65,000.00	5,416.67	4,272.98	43,333.33	44,764.64	1,431.31	3 %
555	TRASH	23,000.00	1,916.67	1,836.97	15,333.33	15,128.59	(204.74)	(1) %
571	TELEPHONE	3,200.00	266.67	222.44	2,133.33	1,774.40	(358.93)	(17) %
573	CABLE CONSULTANT	5,120.00	426.67	485.08	3,413.33	3,880.64	467.31	14 %
574	CABLE TV	99,854.00	8,321.17	8,548.36	66,569.33	66,509.84	(59.49)	0 %
	TOTAL UTILITIES	216,174.00	18,014.52	16,587.00	144,115.98	144,713.03	597.05	0 %

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

FOR MONTH OF AUG. AND YEAR TO DATE - 8 - MONTHS ENDING AUG. 31, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- BUDGET	-----I YEAR TO DATE ACTUAL	-----I VARIANCE	-----I PCT
BUILDING & EQUIPMENT								
575	BUILDING REPAIR/MAINT	34,000.00	2,833.33	525.32	22,666.67	17,936.01	(4,730.66)	(21) %
576	MAINTENANCE SALARIES	50,736.00	4,228.00	3,626.10	33,824.00	32,618.70	(1,205.30)	(4) %
577	BUILDING MATERIALS	5,000.00	416.67	444.68	3,333.33	5,328.43	1,995.10	60 %
578	BUILDING CLEANING	13,600.00	1,133.33	2,200.00	9,066.67	10,400.00	1,333.33	15 %
579	CLEANING SUPPLIES	1,000.00	83.33	210.48	666.67	652.49	(14.18)	(2) %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	629.85	2,666.67	2,492.40	(174.27)	(7) %
582	FIRE SUPPRESSION	9,000.00	750.00	2,871.08	6,000.00	8,519.76	2,519.76	42 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	333.33	223.49	(109.84)	(33) %
	TOTAL BUILDING & EQUIP.	117,836.00	9,819.66	10,507.51	78,557.34	78,171.28	(386.06)	0 %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,625.00	30,066.67	29,000.00	(1,066.67)	(4) %
627	FERTILIZING	13,200.00	1,100.00	1,121.69	8,800.00	10,197.18	1,397.18	16 %
629	FLOWERS-POOL	500.00	41.67	.00	333.33	.00	(333.33)	(100) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	350.00	3,333.33	1,487.74	(1,845.59)	(55) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	1,630.50	6,666.67	7,951.35	1,284.68	19 %
633	TREE TRIMMING	3,000.00	250.00	.00	2,000.00	5,194.00	3,194.00	160 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,000.00	.00	(1,000.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	106.50	2,533.33	3,642.90	1,109.57	44 %
641	LAKE MAINTENANCE	1,910.00	159.17	171.16	1,273.33	1,760.18	486.85	38 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	333.33	750.00	416.67	125 %
	TOTAL GROUNDS	84,510.00	7,042.51	7,004.85	56,339.99	59,983.35	3,643.36	6 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	745.00	6,666.67	8,356.33	1,689.66	25 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	166.01	1,333.33	605.93	(727.40)	(55) %
652	POOL DECK FURNITURE	500.00	41.67	(9.78)	333.33	75.08	(258.25)	(77) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	317.33	475.35	158.02	50 %
654	POOL DECK SEALING	800.00	66.67	.00	533.33	.00	(533.33)	(100) %
	TOTAL POOL & RECREATION	13,776.00	1,148.01	901.23	9,183.99	9,512.69	328.70	4 %

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

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	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	13,333.33	23,058.67	9,725.34	73 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	13,333.33	23,058.67	9,725.34	73 %
	TOTAL OPERATING EXP.	751,359.00	62,613.28	56,185.21	500,905.97	491,718.38	(9,187.59)	(2) %
	RESERVE TRANSFERS							
732	FUNDING-POOLED	63,760.00	5,313.33	5,313.34	42,506.67	42,506.67	.00	0 %
743	ROOF	38,900.00	3,241.67	3,241.66	25,933.33	25,933.33	.00	0 %
	TOTAL RESERVE TRANSFERS	102,660.00	8,555.00	8,555.00	68,440.00	68,440.00	.00	0 %
	TOTAL OPER EXP/RESV.	854,019.00	71,168.28	64,740.21	569,345.97	560,158.38	(9,187.59)	(2) %
	NET OPERATING MARGIN	.00	(.03)	6,717.82	.03	12,962.39	12,962.36	7.867 %

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