

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

**October 2019 Financial**



**ADVANTAGE PROPERTY MANAGEMENT, LLC**  
1111 SE Federal Highway, Suite 100, Stuart, FL 34994  
Phone: 772.334.8900 ~ Fax: 772.288.0175

## B A L A N C E   S H E E T

PERIOD-10, AS OF- OCT. 31, 2019

## ASSETS

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PETTY CASH	50.00
OPER-CENTER STATE BANK	492,285.66
OPER-OCULINA MM #6079	21,801.63
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	180,139.19
RESV-SYNOVUS CD	200,456.55
RECEIVABLES-OWNERS	10,117.09
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	36,111.93
PREPAID ROYAL GREEN	4,170.65
DEPOSITS-UTILITY	25.00

TOTAL ASSETS-	1,149,693.51
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## LIABILITIES &amp; EQUITY

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## LIABILITIES

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ACCOUNTS PAYABLE	1,959.18
ACCRUED PAYABLES	2,960.00
PREPAID MAINTENANCE FEES	7,214.24
UNEARNED MAINTENANCE FEES	141,168.00
COMCAST DEFERRED REBATE	10,128.66

TOTAL LIABILITIES-	163,430.08
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## RESERVES

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POOLED RESERVE	4,323.03
FUNDING-POOLED	53,133.33
DISBURSEMENT-PAINT	(4,100.00)
INTEREST	2,384.49
DISBURSE-LSCP/GROUNDS	(8,007.00)
TOTAL POOLED RESERVE	47,733.85

RESERVE-ROOF	524,649.33
FUNDING-ROOF	32,416.67
TOTAL ROOF RESERVE	547,466.00

TOTAL RESERVES-	585,409.85
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INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	113,537.11
SURPLUS/(DEFICIT) CURRENT	37,316.47
LIABILITIES & EQUITY	1,149,693.51

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND  
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
RUN DATE-11/12/19

STATEMENT OF OPERATIONS

FOR THE - 10 - MONTHS ENDING OCT. 31, 2019

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	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	70,584	0	0	705,840	706,167	(327)
402	COMCAST REBATE	327	327	327	327	327	327	327	327	327	327	0	0	3,270	3,266	4
430	INTEREST	30	0	51	186	0	0	80	37	37	26	0	0	410	0	410
432	INTEREST/LATE FEES OWNERS	185	(46)	0	397	(50)	16	381	39	32	545	0	0	1,499	0	1,499
445	OTHER INCOME	113	661	58	1,087	28	91	28	25	25	53	0	0	2,144	0	2,144
450	APPLICATION FEES	700	300	300	100	200	100	400	400	700	700	0	0	3,900	2,250	1,650
	TOTAL REVENUE	71,939	71,826	71,320	72,681	71,089	71,118	71,692	71,458	71,705	72,235	0	0	717,063	711,683	5,380
	EXPENSES															
	ADMINISTRATIVE EXPENSE															
501	MANAGEMENT	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	3,761	0	0	37,610	37,612	(2)
502	ACCOUNTING	0	0	0	0	0	3,400	0	0	0	0	0	0	3,400	2,833	567
503	ADDITIONAL MANAGER HOURS	0	0	0	2,975	0	0	0	0	0	0	0	0	2,975	2,450	525
505	LEGAL & PROFESSIONAL	0	0	3,530	102	0	(3,400)	0	0	0	78	0	0	310	3,333	(3,023)
510	INSURANCE - COMMON AREA	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	0	0	131,300	158,333	(27,033)
511	INSURANCE - FLOOD	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	0	0	38,510	39,453	(943)
520	OFFICE SUPPLIES	607	172	270	188	319	140	178	442	115	62	0	0	2,493	3,333	(840)
524	BACKGROUND INVESTIGATION	60	0	150	60	180	30	90	0	90	60	0	0	720	1,167	(447)
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	845	705	140
	TOTAL ADMINISTRATIVE	22,193	20,914	24,753	24,067	21,241	20,912	21,010	21,184	20,947	20,942	0	0	218,163	249,219	(31,056)

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

FOR THE - 10 - MONTHS ENDING OCT. 31, 2019

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
<b>UTILITIES</b>																
551	ELECTRIC	1,972	1,920	1,655	1,841	1,445	1,288	1,313	1,221	1,208	1,353	0	0	15,216	16,667	(1,451)
552	WATER & SEWER	6,955	6,538	6,988	6,490	5,972	3,852	3,698	4,273	4,104	4,055	0	0	52,925	54,167	(1,242)
555	TRASH	1,974	1,802	1,837	1,812	1,786	2,244	1,837	1,837	1,837	1,862	0	0	18,828	19,167	(339)
571	TELEPHONE	210	225	229	233	221	217	217	222	220	220	0	0	2,214	2,667	(453)
573	CABLE CONSULTANT	485	485	485	485	485	485	485	485	485	548	0	0	4,913	4,267	646
574	CABLE TV	8,196	8,196	8,219	8,241	8,013	8,548	8,548	8,548	8,548	8,548	0	0	83,605	83,212	393
	TOTAL UTILITIES	19,792	19,166	19,413	19,102	17,922	16,634	16,098	16,586	16,402	16,586	0	0	177,701	180,147	(2,446)
<b>BUILDING &amp; EQUIPMENT</b>																
575	BUILDING REPAIR/MAINT	1,200	1,551	698	394	819	8,157	4,591	525	1,411	0	0	0	19,346	28,333	(8,987)
576	MAINTENANCE SALARIES	6,080	2,956	3,902	3,564	4,455	3,564	4,471	3,626	1,836	3,465	0	0	37,919	42,280	(4,361)
577	BUILDING MATERIALS	2,048	327	961	1,078	0	0	470	445	487	616	0	0	6,432	4,167	2,265
578	BUILDING CLEANING	2,200	1,200	3,400	1,200	0	(900)	1,100	2,200	1,100	1,100	0	0	12,600	11,333	1,267
579	CLEANING SUPPLIES	96	53	143	149	0	0	0	210	0	0	0	0	651	833	(182)
581	GATE REPAIRS/MAINTENANCE	101	308	1,104	0	0	0	350	630	856	0	0	0	3,349	3,333	16
582	FIRE SUPPRESSION	2,755	0	0	2,184	0	710	0	2,871	0	220	0	0	8,740	7,500	1,240
584	GOLF CART REPAIR/MAINT	0	0	0	73	0	0	150	0	87	0	0	0	310	417	(107)
	TOTAL BUILDING & EQUIP.	14,480	6,395	10,208	8,642	5,274	11,531	11,132	10,507	5,777	5,401	0	0	89,347	98,196	(8,849)
<b>GROUNDS</b>																
625	LAWN MAINTENANCE	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,775	0	0	36,400	37,583	(1,183)
627	FERTILIZING	2,345	1,122	1,122	1,122	1,122	1,122	1,122	1,122	(533)	849	0	0	10,515	11,000	(485)
629	FLOWERS-POOL	0	0	0	0	0	0	0	0	0	37	0	0	37	417	(380)

STATEMENT OF OPERATIONS

FOR THE 10 MONTHS ENDING OCT. 31, 2019

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
630	SHRUB & TREE REPL/MAINT	0	0	0	1,138	0	0	0	350	0	0	0	0	1,488	4,167	(2,679)
631	IRRIGATION MAINT/REPAIR	972	3,025	780	0	120	1,424	0	1,631	629	2,580	0	0	11,161	8,333	2,828
633	TREE TRIMMING	0	1,680	0	0	0	3,514	0	0	0	0	0	0	5,194	2,500	2,694
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	1,250	(1,250)
640	OUTDOOR LIGHTING	289	2,580	213	455	0	0	0	107	998	0	0	0	4,642	3,167	1,475
641	LAKE MAINTENANCE	159	159	159	159	159	159	635	171	159	159	0	0	2,078	1,592	486
648	STOCK LAKE (FISH)	650	0	0	0	0	0	100	0	0	0	0	0	750	417	333
	TOTAL GROUNDS	8,040	12,191	5,899	6,499	5,026	9,844	5,482	7,006	4,878	7,400	0	0	72,265	70,426	1,839
	POOL & RECREATION															
650	POOL & SPA REPAIR/MAINT	745	1,642	1,490	745	0	2,244	745	745	954	735	0	0	10,045	8,333	1,712
651	RECREATION REPAIR/MAINT	185	46	0	319	76	0	(186)	166	0	1,421	0	0	2,027	1,667	360
652	POOL DECK FURNITURE	75	0	0	10	0	0	0	(10)	415	21	0	0	511	417	94
653	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	475	397	78
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	552	40	0	0	592	667	(75)
	TOTAL POOL & RECREATION	1,005	1,688	1,490	1,074	551	2,244	559	901	1,921	2,217	0	0	13,650	11,481	2,169
	MISCELLANEOUS/CONTINGENCY															
702	SPECIAL PROJECTS	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	16,667	6,392
	TOTAL MISC/CONTINGENCY	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	16,667	6,392
	TOTAL OPERATING EXP.	76,036	72,887	61,763	59,384	50,014	61,165	54,281	56,184	49,925	52,546	0	0	594,185	626,136	(31,951)

STATEMENT OF OPERATIONS

FOR THE 10 MONTHS ENDING OCT. 31, 2019

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-POOLED	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	0	0	53,130	53,133		(3)
743	ROOF	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	0	0	32,420	32,417		3
	TOTAL RESERVE TRANSFERS	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	0	0	85,550	85,550		0
	TOTAL OPER EXP/RESV.	84,591	81,442	70,318	67,939	58,569	69,720	62,836	64,739	58,480	61,101	0	0	679,735	711,686		(31,951)
	NET OPERATING MARGIN	(12,652)	(9,616)	1,002	4,742	12,520	1,398	8,856	6,719	13,225	11,134	0	0	37,328	(3)		37,331

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.  
 RUN DATE-11/12/19

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

FOR MONTH OF OCT. AND YEAR TO DATE - 10 - MONTHS ENDING OCT. 31, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
REVENUE								
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401	MAINTENANCE FEES	847,400.00	70,616.67	70,584.00	706,166.67	705,840.00	(326.67)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	3,265.83	3,265.83	.00	0 %
430	INTEREST	.00	.00	25.71	.00	410.95	410.95	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	544.99	.00	1,499.41	1,499.41	0 %
445	OTHER INCOME	.00	.00	53.00	.00	2,143.94	2,143.94	0 %
450	APPLICATION FEES	2,700.00	225.00	700.00	2,250.00	3,900.00	1,650.00	73 %
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	TOTAL REVENUE	854,019.00	71,168.25	72,234.28	711,682.50	717,060.13	5,377.63	1 %
EXPENSES								
-----								
ADMINISTRATIVE EXPENSE								
-----								
501	MANAGEMENT	45,134.00	3,761.17	3,761.17	37,611.67	37,611.70	.03	0 %
502	ACCOUNTING	3,400.00	283.33	.00	2,833.33	3,400.00	566.67	20 %
503	ADDITIONAL MANAGER HOURS	2,940.00	245.00	.00	2,450.00	2,975.00	525.00	21 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	77.75	3,333.33	309.59	(3,023.74)	(91) %
510	INSURANCE - COMMON AREA	190,000.00	15,833.33	13,130.16	158,333.33	131,301.60	(27,031.73)	(17) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,851.25	39,452.50	38,512.50	(940.00)	(2) %
520	OFFICE SUPPLIES	4,000.00	333.33	62.12	3,333.33	2,493.62	(839.71)	(25) %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	60.00	1,166.67	720.00	(446.67)	(38) %
533	FEES TO THE STATE	846.00	70.50	.00	705.00	845.25	140.25	20 %
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	TOTAL ADMINISTRATIVE	299,063.00	24,921.91	20,942.45	249,219.16	218,169.26	(31,049.90)	(12) %
UTILITIES								
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551	ELECTRIC	20,000.00	1,666.67	1,353.28	16,666.67	15,216.48	(1,450.19)	(9) %
552	WATER & SEWER	65,000.00	5,416.67	4,055.06	54,166.67	52,923.88	(1,242.79)	(2) %
555	TRASH	23,000.00	1,916.67	1,862.18	19,166.67	18,827.74	(338.93)	(2) %
571	TELEPHONE	3,200.00	266.67	220.01	2,666.67	2,214.42	(452.25)	(17) %
573	CABLE CONSULTANT	5,120.00	426.67	548.35	4,266.67	4,914.07	647.40	15 %
574	CABLE TV	99,854.00	8,321.17	8,548.36	83,211.67	83,606.56	394.89	0 %
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	TOTAL UTILITIES	216,174.00	18,014.52	16,587.24	180,145.02	177,703.15	(2,441.87)	(1) %

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

FOR MONTH OF OCT. AND YEAR TO DATE - 10 - MONTHS ENDING OCT. 31, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH BUDGET	-----I ACTUAL	I----- YEAR TO DATE BUDGET	-----I ACTUAL	VARIANCE	PCT
BUILDING & EQUIPMENT								
575	BUILDING REPAIR/MAINT	34,000.00	2,833.33	.00	28,333.33	19,347.01	(8,986.32)	(32) %
576	MAINTENANCE SALARIES	50,736.00	4,228.00	3,465.45	42,280.00	37,920.15	(4,359.85)	(10) %
577	BUILDING MATERIALS	5,000.00	416.67	616.23	4,166.67	6,431.61	2,264.94	54 %
578	BUILDING CLEANING	13,600.00	1,133.33	1,100.00	11,333.33	12,600.00	1,266.67	11 %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	833.33	652.49	(180.84)	(22) %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	.00	3,333.33	3,348.88	15.55	0 %
582	FIRE SUPPRESSION	9,000.00	750.00	220.00	7,500.00	8,739.76	1,239.76	17 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	416.67	310.29	(106.38)	(26) %
	TOTAL BUILDING & EQUIP.	117,836.00	9,819.66	5,401.68	98,196.66	89,350.19	(8,846.47)	(9) %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,775.00	37,583.33	36,400.00	(1,183.33)	(3) %
627	FERTILIZING	13,200.00	1,100.00	848.84	11,000.00	10,513.27	(486.73)	(4) %
629	FLOWERS-POOL	500.00	41.67	36.78	416.67	36.78	(379.89)	(91) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	4,166.67	1,487.74	(2,678.93)	(64) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	2,579.67	8,333.33	11,160.30	2,826.97	34 %
633	TREE TRIMMING	3,000.00	250.00	.00	2,500.00	5,194.00	2,694.00	108 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,250.00	.00	(1,250.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	.00	3,166.67	4,640.90	1,474.23	47 %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,591.67	2,078.18	486.51	31 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	416.67	750.00	333.33	80 %
	TOTAL GROUNDS	84,510.00	7,042.51	7,399.29	70,425.01	72,261.17	1,836.16	3 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	735.00	8,333.33	10,045.08	1,711.75	21 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	1,421.03	1,666.67	2,026.96	360.29	22 %
652	POOL DECK FURNITURE	500.00	41.67	21.28	416.67	511.71	95.04	23 %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	396.67	475.35	78.68	20 %
654	POOL DECK SEALING	800.00	66.67	40.45	666.67	592.12	(74.55)	(11) %
	TOTAL POOL & RECREATION	13,776.00	1,148.01	2,217.76	11,480.01	13,651.22	2,171.21	19 %



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

FOR MONTH OF OCT. AND YEAR TO DATE - 10 - MONTHS ENDING OCT. 31, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH BUDGET	-----I ACTUAL	I----- YEAR TO DATE BUDGET	-----I ACTUAL	VARIANCE	PCT
	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	16,666.67	23,058.67	6,392.00	38 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	16,666.67	23,058.67	6,392.00	38 %
	TOTAL OPERATING EXP.	751,359.00	62,613.28	52,548.42	626,132.53	594,193.66	(31,938.87)	(5) %
	RESERVE TRANSFERS							
732	FUNDING-POOLED	63,760.00	5,313.33	5,313.33	53,133.33	53,133.33	.00	0 %
743	ROOF	38,900.00	3,241.67	3,241.67	32,416.67	32,416.67	.00	0 %
	TOTAL RESERVE TRANSFERS	102,660.00	8,555.00	8,555.00	85,550.00	85,550.00	.00	0 %
	TOTAL OPER EXP/RESV.	854,019.00	71,168.28	61,103.42	711,682.53	679,743.66	(31,938.87)	(4) %
	NET OPERATING MARGIN	.00	(.03)	11,130.86	(.03)	37,316.47	37,316.50	(8,333) %

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