

Jensen Beach Club Condominium Association, Inc.

November 2019 Financial



ADVANTAGE PROPERTY MANAGEMENT, LLC
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S T A T E M E N T O F O P E R A T I O N S

FOR THE - 11 - MONTHS ENDING NOV. 30, 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	70,584	0	776,424	776,783	(359)
402	COMCAST REBATE	327	327	327	327	327	327	327	327	327	327	327	0	3,597	3,592	5
430	INTEREST	30	0	51	186	0	0	0	80	37	26	53	0	463	0	463
432	INTEREST/LATE FEES OWNERS	185	(46)	0	397	(50)	16	381	39	32	545	(11)	0	1,488	0	1,488
445	OTHER INCOME	113	661	58	1,087	28	91	0	28	25	53	100	0	2,244	0	2,244
450	APPLICATION FEES	700	300	300	100	200	100	400	400	700	700	600	0	4,500	2,475	2,025
	TOTAL REVENUE	71,939	71,826	71,320	72,681	71,089	71,118	71,692	71,458	71,705	72,235	71,653	0	788,716	782,850	5,866
	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	3,761	0	41,371	41,373	(2)
502	ACCOUNTING	0	0	0	0	0	3,400	0	0	0	0	0	0	3,400	3,117	283
503	ADDITIONAL MANAGER HOURS	0	0	0	2,975	0	0	0	0	0	0	0	0	2,975	2,695	280
505	LEGAL & PROFESSIONAL	0	0	3,530	102	0	(3,400)	0	0	0	78	176	0	486	3,667	(3,181)
510	INSURANCE - COMMON AREA	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	13,130	0	144,430	174,167	(29,737)
511	INSURANCE - FLOOD	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	3,851	0	42,361	43,398	(1,037)
520	OFFICE SUPPLIES	607	172	270	188	319	140	178	442	115	62	1,099	0	3,592	3,667	(75)
524	BACKGROUND INVESTIGATION	60	0	150	60	180	30	90	0	90	60	135	0	855	1,283	(428)
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	845	776	69
	TOTAL ADMINISTRATIVE	22,193	20,914	24,753	24,067	21,241	20,912	21,010	21,184	20,947	20,942	22,152	0	240,315	274,143	(33,828)

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

FOR THE 11 MONTHS ENDING NOV. 30, 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	1,208	1,353	1,372	0	16,588	18,333	(1,745)
552	MATER & SEMER	6,955	6,538	6,988	6,490	5,972	3,852	3,698	4,273	4,104	4,055	4,360	0	57,285	59,583	(2,298)
555	TRASH	1,974	1,802	1,837	1,812	1,786	2,244	1,837	1,837	1,837	1,862	1,862	0	20,690	21,083	(393)
571	TELEPHONE	210	225	229	233	221	217	217	222	220	220	377	0	2,591	2,933	(342)
573	CABLE CONSULTANT	485	485	485	485	485	485	485	485	485	548	548	0	5,461	4,693	768
574	CABLE TV	8,196	8,196	8,219	8,241	8,013	8,548	8,548	8,548	8,548	8,548	8,548	0	92,153	91,533	620
	TOTAL UTILITIES	19,792	19,166	19,413	19,102	17,922	16,634	16,098	16,586	16,402	16,586	17,067	0	194,768	198,158	(3,390)
BUILDING & EQUIPMENT																
575	BUILDING REPAIR/MAINT	1,200	1,551	698	394	819	8,157	4,591	525	1,411	0	1,413	0	20,759	31,167	(10,408)
576	MAINTENANCE SALARIES	6,080	2,956	3,902	3,564	4,455	3,564	4,471	3,626	1,836	3,465	5,090	0	43,009	46,508	(3,499)
577	BUILDING MATERIALS	2,048	327	961	1,078	0	0	470	445	487	616	36	0	6,468	4,583	1,885
578	BUILDING CLEANING	2,200	1,200	3,400	1,200	0	(900)	1,100	2,200	1,100	1,100	1,108	0	13,708	12,467	1,241
579	CLEANING SUPPLIES	96	53	143	149	0	0	0	210	0	0	230	0	881	917	(36)
581	GATE REPAIRS/MAINTENANCE	101	308	1,104	0	0	0	350	630	856	0	95	0	3,444	3,667	(223)
582	FIRE SUPPRESSION	2,755	0	0	2,184	0	710	0	2,871	0	220	0	0	8,740	8,250	490
584	GOLF CART REPAIR/MAINT	0	0	0	73	0	0	150	0	87	0	0	0	310	458	(148)
	TOTAL BUILDING & EQUIP.	14,480	6,395	10,208	8,642	5,274	11,531	11,132	10,507	5,777	5,401	7,972	0	97,319	108,017	(10,698)
GROUNDS																
625	LAWN MAINTENANCE	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,775	3,625	0	40,025	41,342	(1,317)
627	FERTILIZING	2,345	1,122	1,122	1,122	1,122	1,122	1,122	1,122	(533)	849	2,069	0	12,584	12,100	484
629	FLOWERS-POOL	0	0	0	0	0	0	0	0	0	37	0	0	37	458	(421)

JENSEN BEACH CLUB

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

FOR THE - 11 - MONTHS ENDING NOV. 30, 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	4,583	(3,095)
631	IRRIGATION MAINT/REPAIR	972	3,025	780	0	120	1,424	0	1,631	629	2,580	485	0	11,646	9,167	2,479
633	TREE TRIMMING	0	1,680	0	0	0	3,514	0	0	0	0	0	0	5,194	2,750	2,444
634	MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	1,375	(1,375)
640	OUTDOOR LIGHTING	289	2,580	213	455	0	0	0	107	998	0	0	0	4,642	3,483	1,159
641	LAKE MAINTENANCE	159	159	159	159	159	159	635	171	159	159	159	0	2,237	1,751	486
648	STOCK LAKE (FISH)	650	0	0	0	0	0	100	0	0	0	0	0	750	458	292
	TOTAL GROUNDS	8,040	12,191	5,899	6,499	5,026	9,844	5,482	7,006	4,878	7,400	6,338	0	78,603	77,467	1,136
POOL & RECREATION																
650	POOL & SPA REPAIR/MAINT	745	1,642	1,490	745	0	2,244	745	745	954	735	2,874	0	12,919	9,167	3,752
651	RECREATION REPAIR/MAINT	185	46	0	319	76	0	(186)	166	0	1,421	12	0	2,039	1,833	206
652	POOL DECK FURNITURE	75	0	0	10	0	0	0	(10)	415	21	0	0	511	458	53
653	HEALTH INSPECTION FEE	0	0	0	0	475	0	0	0	0	0	0	0	475	436	39
654	POOL DECK SEALING	0	0	0	0	0	0	0	0	552	40	0	0	592	733	(141)
	TOTAL POOL & RECREATION	1,005	1,688	1,490	1,074	551	2,244	559	901	1,921	2,217	2,886	0	16,536	12,627	3,909
MISCELLANEOUS/CONTINGENCY																
702	SPECIAL PROJECTS	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	18,333	4,726
	TOTAL MISC/CONTINGENCY	10,526	12,533	0	0	0	0	0	0	0	0	0	0	23,059	18,333	4,726
	TOTAL OPERATING EXP.	76,036	72,887	61,763	59,384	50,014	61,165	54,281	56,184	49,925	52,546	56,415	0	650,600	688,745	(38,145)

STATEMENT OF OPERATIONS

FOR THE 11 MONTHS ENDING NOV, 30, 2019

G/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	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	5,313	0	58,443	58,447	(4)
743	ROOF	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	3,242	0	35,662	35,658	4
	TOTAL RESERVE TRANSFERS	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	8,555	0	94,105	94,105	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	64,970	0	744,705	782,850	(38,145)
	NET OPERATING MARGIN	(12,652)	(9,616)	1,002	4,742	12,520	1,398	8,856	6,719	13,225	11,134	6,683	0	44,011	0	44,011

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

JENSEN BEACH CLUB

BS112

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

PERIOD-11, AS OF- NOV, 30, 2019

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	477,704.70
OPER-IBMSECU M/M	29,402.28
RESV-SC CD 2.7% 3/22/20	100,000.00
RESV-SC CD 2.5% 2/7/22	104,814.11
RESV-IBMSECU M/M	172,804.14
RESV-SYNV CD 2.465% 12/20	200,456.55
RECEIVABLES-OWNERS	5,878.31
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	19,130.52
PREPAID ROYAL GREEN	2,101.83
DEPOSITS-UTILITY	25.00

TOTAL ASSETS-	1,112,089.14
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LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	33,570.73
PREPAID MAINTENANCE FEES	12,522.37
UNEARNED MAINTENANCE FEES	70,584.00
COMCAST DEFERRED REBATE	9,802.07

TOTAL LIABILITIES-	126,479.17
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RESERVES

POOLED RESERVE	4,323.03
FUNDING-POOLED	58,446.67
DISBURSEMENT-PAINT	(4,100.00)
INTEREST	2,596.97
DISBURSE-LSCP/GROUNDS	(8,007.00)
TOTAL POOLED RESERVE	53,259.67

RESERVE-ROOF	524,649.33
FUNDING-ROOF	35,658.33
TOTAL ROOF RESERVE	550,707.66

TOTAL RESERVES-	578,074.80
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INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	113,537.11
SURPLUS/(DEFICIT) CURRENT	43,998.06
LIABILITIES & EQUITY	1,112,089.14

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IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE-12/19/19

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

FOR MONTH OF NOV. AND YEAR TO DATE - 11 - MONTHS ENDING NOV, 30, 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								

401	MAINTENANCE FEES	847,400.00	70,616.67	70,584.00	776,783.33	776,424.00	(359.33)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.59	3,592.42	3,592.42	.00	0 %
430	INTEREST	.00	.00	53.12	.00	464.07	464.07	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	(10.56)	.00	1,488.85	1,488.85	0 %
445	OTHER INCOME	.00	.00	100.00	.00	2,243.94	2,243.94	0 %
450	APPLICATION FEES	2,700.00	225.00	600.00	2,475.00	4,500.00	2,025.00	82 %
	TOTAL REVENUE	854,019.00	71,168.25	71,653.15	782,850.75	788,713.28	5,862.53	1 %
EXPENSES								

ADMINISTRATIVE EXPENSE								

501	MANAGEMENT	45,134.00	3,761.17	3,761.17	41,372.83	41,372.87	.04	0 %
502	ACCOUNTING	3,400.00	283.33	.00	3,116.67	3,400.00	283.33	9 %
503	ADDITIONAL MANAGER HOURS	2,940.00	245.00	.00	2,695.00	2,975.00	280.00	10 %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	176.40	3,666.67	485.99	(3,180.68)	(87) %
510	INSURANCE - COMMON AREA	190,000.00	15,833.33	13,130.16	174,166.67	144,431.76	(29,734.91)	(17) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	3,851.25	43,397.75	42,363.75	(1,034.00)	(2) %
520	OFFICE SUPPLIES	4,000.00	333.33	1,098.71	3,666.67	3,592.33	(74.34)	(2) %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	135.00	1,283.33	855.00	(428.33)	(33) %
533	FEES TO THE STATE	846.00	70.50	.00	775.50	845.25	69.75	9 %
	TOTAL ADMINISTRATIVE	299,063.00	24,921.91	22,152.69	274,141.09	240,321.95	(33,819.14)	(12) %
UTILITIES								

551	ELECTRIC	20,000.00	1,666.67	1,372.10	18,333.33	16,588.58	(1,744.75)	(10) %
552	WATER & SEWER	65,000.00	5,416.67	4,360.29	59,583.33	57,284.17	(2,299.16)	(4) %
555	TRASH	23,000.00	1,916.67	1,862.18	21,083.33	20,689.92	(393.41)	(2) %
571	TELEPHONE	3,200.00	266.67	376.71	2,933.33	2,591.13	(342.20)	(12) %
573	CABLE CONSULTANT	5,120.00	426.67	548.35	4,693.33	5,462.42	769.09	16 %
574	CABLE TV	99,854.00	8,321.17	8,548.36	91,532.83	92,154.92	622.09	1 %
	TOTAL UTILITIES	216,174.00	18,014.52	17,067.99	198,159.48	194,771.14	(3,388.34)	(2) %

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

FOR MONTH OF NOV. AND YEAR TO DATE - 11 - MONTHS ENDING NOV, 30, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET ACTUAL	I----- YEAR TO DATE -----I BUDGET ACTUAL	YEAR TO DATE ACTUAL	VARIANCE	PCT	
BUILDING & EQUIPMENT								
575	BUILDING REPAIR/MAINT	34,000.00	2,833.33	1,413.20	31,166.67	20,760.21	(10,406.46)	(33) %
576	MAINTENANCE SALARIES	50,736.00	4,228.00	5,090.00	46,508.00	43,010.15	(3,497.85)	(8) %
577	BUILDING MATERIALS	5,000.00	416.67	35.98	4,583.33	6,467.59	1,884.26	41 %
578	BUILDING CLEANING	13,600.00	1,133.33	1,108.31	12,466.67	13,708.31	1,241.64	10 %
579	CLEANING SUPPLIES	1,000.00	83.33	229.85	916.67	882.34	(34.33)	(4) %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	95.00	3,666.67	3,443.88	(222.79)	(6) %
582	FIRE SUPPRESSION	9,000.00	750.00	.00	8,250.00	8,739.76	489.76	6 %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	458.33	310.29	(148.04)	(32) %
	TOTAL BUILDING & EQUIP.	117,836.00	9,819.66	7,972.34	108,016.34	97,322.53	(10,693.81)	(10) %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,625.00	41,341.67	40,025.00	(1,316.67)	(3) %
627	FERTILIZING	13,200.00	1,100.00	2,068.82	12,100.00	12,582.09	482.09	4 %
629	FLOWERS-POOL	500.00	41.67	.00	458.33	36.78	(421.55)	(92) %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	4,583.33	1,487.74	(3,095.59)	(68) %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	484.81	9,166.67	11,645.11	2,478.44	27 %
633	TREE TRIMMING	3,000.00	250.00	.00	2,750.00	5,194.00	2,444.00	89 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,375.00	.00	(1,375.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	.00	3,483.33	4,640.90	1,157.57	33 %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,750.83	2,237.18	486.35	28 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	458.33	750.00	291.67	64 %
	TOTAL GROUNDS	84,510.00	7,042.51	6,337.63	77,467.49	78,598.80	1,131.31	1 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	2,874.19	9,166.67	12,919.27	3,752.60	41 %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	11.72	1,833.33	2,038.68	205.35	11 %
652	POOL DECK FURNITURE	500.00	41.67	.00	458.33	511.71	53.38	12 %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	436.33	475.35	39.02	9 %
654	POOL DECK SEALING	800.00	66.67	.00	733.33	592.12	(141.21)	(19) %
	TOTAL POOL & RECREATION	13,776.00	1,148.01	2,885.91	12,627.99	16,537.13	3,909.14	31 %

341-000

JENSEN BEACH CLUB

PL212

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

FOR MONTH OF NOV, AND YEAR TO DATE - 11 - MONTHS ENDING NOV, 30, 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	-----I ACTUAL	I----- YEAR TO DATE -----I BUDGET	-----I ACTUAL	VARIANCE	PCT
	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	.00	18,333.33	23,058.67	4,725.34	26 %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	.00	18,333.33	23,058.67	4,725.34	26 %
	TOTAL OPERATING EXP.	751,359.00	62,613.28	56,416.56	688,745.72	650,610.22	(38,135.50)	(6) %
	RESERVE TRANSFERS							
732	FUNDING- POOLED	63,760.00	5,313.33	5,313.34	58,446.67	58,446.67	.00	0 %
743	ROOF	38,900.00	3,241.67	3,241.66	35,658.33	35,658.33	.00	0 %
	TOTAL RESERVE TRANSFERS	102,660.00	8,555.00	8,555.00	94,105.00	94,105.00	.00	0 %
	TOTAL OPER EXP/RESV.	854,019.00	71,168.28	64,971.56	782,850.72	744,715.22	(38,135.50)	(5) %
	NET OPERATING MARGIN	.00	(.03)	6,681.59	.03	43,998.06	43,998.03	100 %

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IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE-12/19/19