

Jensen Beach Club Condominium Association, 'ne.

March 2019 Financial

ADVANTAGE PROPERTY MANAGEMENT, LLC
1111 SE Federal Highway, Suite 100, Stuart, FL 34994
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BALANCE SHEET

PERIOD- 3, AS OF- MAR. 31, 2019

ASSETS

PEM CASH	50.00
OPER-CENTER STATE BANK	149,600.26
OPER-OCULINA MM 1.5	151,059.62
RESV-SEASIDE MIM .05	92,892.15
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 1.5	49,113.05
RESV-FCB MM 1.85	200,000.00
RECEIVABLES-OWNERS	441.42
ALLOWANCE FOR BAD DEBT	(278.30)
PREPAID INSURANCE	153,144.83
PREPAID ROYAL GREEN	10,095.19
DEPOSITS-UTILITY	25.00
TOTAL ASSETS-	1,010,957.33

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	12,110.95
PREPAID MAINTENANCE FEES	96,875.56
COMCAST DEFERRED REBATE	12,414.74
TOTAL LIABILITIES	121,401.25

RESERVES

POOLED RESERVE	4,323.03
FUNDING-POOLED	15,940.00
DISBURSEMENT-PAINT	(4,100.00)
INTEREST	381.95
TOTAL POOLED RESERVE	16,544.98
RESERVE-ROOF	524,649.33
FUNDING-ROOF	9,725.00
DISBURSEMENT-ROOF	(4,100.00)
TOTAL ROOF RESERVE	530,274.33
TOTAL RESERVES-	546,819.31

BEGINNING SURPLUS	363,537.11
SURPLUS/(DEFICIT) CURRENT	(20,800.34)
LIABILITIES & EQUITY	1,010,957.33

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE- 4/10/19

OPERATING STATEMENT

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 31. 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	FOR THE MONTH BUDGET	ACTUAL	BUDGET	ACTUAL	YEAR TO DATE VARIANCE	PCT
REVENUE								
401	MAINTENANCE FEES	847,400.00	70,616.67	70,584.00	211,850.00	211,752.00	(98.00)	0
402	COMCAST REBATE	3,919.00	326.58	326.58	979.75	979.75	.00	0
430	INTEREST	.00	.00	51.42	.00	81.53	81.53	0
432	INTEREST/LATE FEES OWNERS	.00	.00	.00	.00	139.44	139.44	0
445	OTHER INCOME	.00	.00	58.00	.00	832.44	832.44	0
450	APPLICATION FEES	2,700.00	225.00	300.00	675.00	1,300.00	625.00	93
	TOTAL REVENUE	854,019.00	71,168.25	71,320.00	213,504.75	215,085.16	1,580.41	1
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	45,134.00	3,761.17	3,761.17	11,283.50	11,283.51	.01	0
502	ACCOUNTING	3,400.00	283.33	.00	850.00	.00	(850.00)	(100)
503	ADDITIONAL MANAGER HOURS	2,940.00	245.00	.00	735.00	.00	(735.00)	(100)
505	LEGAL & PROFESSIONAL	4,000.00	333.33	3,530.00	1,000.00	3,530.00	2,530.00	253
510	INSURANCE . COMMON AREA	190,000.00	15,833.33	13,130.16	47,500.00	39,390.48	(8,109.52)	(17)
511	INSURANCE . FLOOD	47,343.00	3,945.25	3,851.25	11,835.75	11,553.75	(282.00)	(2)
520	OFFICE SUPPLIES	4,000.00	333.33	270.49	1,000.00	1,049.53	49.53	5
524	BACKGROUND INVESTIGATION	1,400.00	116.67	150.00	350.00	210.00	(140.00)	(40)
533	FEES TO THE STATE	846.00	70.50	61.25	211.50	845.25	633.75	300
	TOTAL ADMINISTRATIVE	299,063.00	24,921.91	24,754.32	74,765.75	67,862.52	(6,903.23)	(9)
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,654.92	5,000.00	5,546.59	546.59	11
552	WATER & SEWER	65,000.00	5,416.67	6,987.73	16,250.00	20,480.68	4,230.68	26
555	TRASH	23,000.00	1,916.67	1,836.97	5,750.00	5,612.90	(137.10)	(2)
571	TELEPHONE	3,200.00	266.67	228.90	800.00	664.07	(135.93)	(17)
573	CABLE CONSULTANT	5,120.00	426.67	485.08	1,280.00	1,455.24	175.24	14
574	CABLE TV	99,854.00	8,321.17	8,218.65	24,963.50	24,610.95	(352.55)	(1)
	TOTAL UTILITIES	216,174.00	18,014.52	19,412.25	54,043.50	58,370.43	4,326.93	8

OPERATING STATEMENT

FOR MONTH OF MAR. AND YEAR TO DATE . 3 . MONTHS ENDING MAR. 31. 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	BUDGET FOR THE MONTH	ACTUAL	BUDGET	ACTUAL	VARIANCE	peT
BUILDING & EQUIPMENT								
575	BUILDING REPAIR/MAINT	34,000.00	2,833.33	540.35	8,500.00	3,291.63	(5,208.37)	(61)
576	MAINTENANCE SALARIES	50,736.00	4,228.00	3,902.00	12,684.00	12,938.40	254.40	2
577	BUILDING MATERIALS	5,000.00	416.67	961.03	1,250.00	3,335.69	2,085.69	167
578	BUILDING CLEANING	13,600.00	1,133.33	3,200.00	3,400.00	6,600.00	3,200.00	94
579	CLEANING SUPPLIES	1,000.00	83.33	142.90	250.00	292.67	42.67	17
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	995.00	1,000.00	1,403.92	403.92	40
582	FIRE SUPPRESSION	9,000.00	750.00	.00	2,250.00	2,754.54	504.54	22
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	125.00	.00	(125.00)	(100)
	TOTAL BUILDING & EQUIP.	117,836.00	9,819.66	9,741.28	29,459.00	30,616.85	1,157.85	4
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,625.00	11,275.00	10,875.00	(400.00)	(4)
627	FERTILIZING	13,200.00	1,100.00	1,121.69	3,300.00	4,588.73	1,288.73	39
629	FLOWERS POOL	500.00	41.67	.00	125.00	.00	(125.00)	(100)
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	.00	1,250.00	.00	(1,250.00)	(100)
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	780.35	2,500.00	4,777.02	2,277.02	91
633	TREE TRIMMING	3,000.00	250.00	.00	750.00	1,680.00	930.00	124
634	MANGROVE TRIMMING	1,500.00	125.00	.00	375.00	.00	(375.00)	(100)
640	OUTDOOR LIGHTING	3,800.00	316.67	212.50	950.00	3,081.40	2,131.40	224
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	477.50	477.00	(.50)	0
648	STOCK LAKE (FISH)	500.00	41.67	.00	125.00	650.00	525.00	420
	TOTAL GROUNDS	84,510.00	7,042.51	5,898.54	21,127.50	26,129.15	5,001.65	24
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	10,000.00	833.33	1,490.00	2,500.00	3,877.13	1,377.13	55
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	500.00	230.67	(269.33)	(54)
652	POOL DECK FURNITURE	500.00	41.67	.00	125.00	75.08	(49.92)	(40)
653	HEALTH INSPECTION FEE	476.00	39.67	.00	119.00	.00	(119.00)	(100)
654	POOL DECK SEALING	800.00	66.67	.00	200.00	.00	(200.00)	(100)
	TOTAL POOL & RECREATION	13,776.00	1,148.01	1,490.00	3,444.00	4,182.88	738.88	21

OPE RAT I N G S T A T E M E N T

FOR MONTH OF MAR. AND YEAR TO DATE - 3 - MONTHS ENDING MAR. 31. 2019

G/L NO.	DESCRIPTION	ANNUAL BUDGET	1-... FOR THE MONTH BUDGET	ACTUAL	1-... YEAR TO DATE BUDGET	ACTUAL	VARIANCE	PCT
MISCELLANEOUS/CONTINGENCY								
702	SPECIAL PROJECTS	20.000.00	1.666.67	.00	5.000.00	23.058.67	18.058.67	361
	TOTAL MISC/CONTINGENCY	20.000.00	1.666.67	.00	5.000.00	23.058.67	18.058.67	361
	TOTAL OPERATING EXP.	751.359.00	62.613.28	61.296.39	187.839.75	210.220.50	22.380.75	12
RESERVE TRANSFERS								
732	FUNDING POOLED	63.760.00	5.313.33	5.313.33	15.940.00	15.940.00	.00	0
743	ROOF	38.900.00	3.241.67	3.241.67	9.725.00	9.725.00	.00	0
	TOTAL RESERVE TRANSFERS	102.660.00	8.555.00	8.555.00	25.665.00	25.665.00	.00	a
	TOTAL OPER EXP/RESV.	854.019.00	71.168.28	69.851.39	213.504.75	235.885.50	22.380.75	10
	NET OPERATING MARGIN	.00	(.03)	1.468.61	.00	(20.800.34)	(20.800.34)	0

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