

Jensen Beach Club Condominium Association, Inc.

December 2020 Financial



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

JENSEN BEACH CLUB

PL212M

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2020

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	72,031	72,031	72,031	72,031	72,031	72,031	72,031	72,031	72,031	72,031	72,031	72,031	864,372	865,003	(631)
402	CONCAST REBATE	327	327	327	327	327	327	327	327	327	327	327	327	3,924	3,919	5
425	INTEREST/LATE FEES	150	0	0	0	0	0	0	(150)	0	0	0	0	0	0	0
430	OPERATING INTEREST	39	42	59	16	17	16	0	0	2	2	4	0	197	0	197
432	INTEREST/LATE FEES OWNERS	163	163	105	520	229	166	372	305	155	366	442	0	2,986	0	2,986
445	OTHER INCOME	78	(100)	125	28	0	0	1,910	0	25	28	28	0	2,122	0	2,122
450	APPLICATION FEES	600	300	200	0	200	300	300	700	100	200	600	600	4,100	2,700	1,400
	TOTAL REVENUE	73,388	72,763	72,847	72,922	72,804	72,840	74,940	73,213	72,640	72,954	73,432	72,958	877,701	871,622	6,079
	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	3,761	45,132	45,134	(2)
502	ACCOUNTING	0	0	0	3,400	175	175	0	0	0	0	0	0	3,750	3,400	350
503	ADDITIONAL MANAGER HOURS	920	1,150	350	875	525	525	175	0	2,100	875	350	875	8,720	10,400	(1,680)
505	LEGAL & PROFESSIONAL	115	3,229	888	140	131	295	1,870	788	112	223	70	43	7,904	4,000	3,904
510	INSURANCE - COMMON	11,360	11,360	11,360	11,360	11,360	11,360	11,360	13,033	11,861	11,861	11,861	11,862	139,998	183,180	(43,182)
511	INSURANCE - FLOOD	3,941	3,941	3,941	3,941	3,941	3,941	3,941	4,832	4,231	4,231	4,231	4,057	49,169	47,343	1,826
520	OFFICE SUPPLIES	404	339	330	265	56	241	124	94	115	561	400	1,460	4,399	4,000	399
524	BACKGROUND INVESTIGATION	0	0	0	0	165	0	0	0	0	0	0	0	165	1,400	(1,235)
531	FEDERAL INCOME TAX	0	0	0	0	0	1,692	0	(1,692)	0	0	0	0	0	0	0
533	FEES TO THE STATE	784	0	61	0	0	0	0	0	0	0	0	0	845	846	(1)
542	BAD DEBT EXPENSE	0	0	0	0	0	0	0	0	0	0	0	2,127	2,127	0	2,127
	TOTAL ADMINISTRATIVE	21,285	23,780	20,691	23,742	20,124	21,990	21,231	20,816	22,180	21,512	20,673	24,185	262,209	299,703	(37,494)

JENSEN BEACH CLUB

PL212M

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2020

I/L NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	BUDGET	VARIANCE
UTILITIES																
51	ELECTRIC	1,818	1,739	1,635	1,666	1,055	1,452	1,166	1,121	1,183	1,188	1,378	1,497	16,898	20,000	(3,102)
52	WATER & SEWER	4,988	6,162	6,197	4,813	6,720	4,485	4,279	4,197	4,029	4,000	4,379	4,586	58,835	68,000	(9,165)
55	TRASH	1,837	1,862	1,862	1,862	1,837	2,011	2,665	1,965	1,965	2,003	2,003	2,012	23,884	23,000	884
71	TELEPHONE	278	274	(69)	276	285	275	275	284	280	280	291	602	3,331	3,200	131
73	CABLE CONSULTANT	548	548	548	548	548	548	548	548	548	617	617	617	6,783	5,800	983
74	CABLE TV	8,655	8,548	8,548	8,548	8,548	8,891	8,891	8,892	8,892	8,892	8,890	8,891	105,086	104,850	236
TOTAL UTILITIES		18,124	19,133	18,721	17,713	18,993	17,662	17,824	17,007	16,897	16,980	17,558	18,205	214,817	224,850	(10,033)
BUILDING & EQUIPMENT																
75	BUILDING REPAIR/MAINT	975	2,469	6,521	4,772	6,196	10,692	6,664	3,224	1,699	0	3,631	(122)	46,721	34,000	12,721
76	MAINTENANCE SALARIES	4,822	4,238	3,946	4,593	3,888	3,560	4,762	3,767	3,791	4,641	4,214	5,141	51,363	50,544	819
77	BUILDING MATERIALS	0	0	36	208	312	559	255	299	625	341	367	1,637	4,639	6,000	(1,361)
78	BUILDING CLEANING	1,200	1,200	1,550	1,200	1,300	1,300	1,920	1,300	1,300	1,300	1,300	1,300	16,170	15,600	570
79	CLEANING SUPPLIES	0	423	256	203	70	0	0	0	214	0	611	0	1,777	1,000	777
81	GATE REPAIRS/MAINTENANCE	137	3,939	95	601	538	0	307	517	0	95	320	269	6,818	4,000	2,818
82	FIRE SUPPRESSION	621	1,168	0	565	448	0	621	1,404	0	0	1,385	260	6,472	9,000	(2,528)
84	GOLF CART REPAIR/MAINT	0	0	0	500	350	0	0	0	0	0	0	0	850	500	350
TOTAL BUILDING & EQUIP.		7,755	13,437	12,404	12,642	13,102	16,111	14,529	10,511	7,629	6,377	11,828	8,485	134,810	120,644	14,166
GROUNDS																
25	LAWN MAINTENANCE	4,991	3,700	3,700	3,950	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	45,941	45,100	841
27	FERTILIZING	1,100	1,100	0	362	0	2,069	849	1,114	1,222	2,013	1,004	1,382	12,215	13,200	(985)

JENSEN BEACH CLUB

PL212M

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2020

DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	YEAR TO DATE	VARIANCE
1 FLOWERS-POOL	60	0	0	0	0	0	0	0	0	0	464	47	571	500	71
2 SHRUB & TREE REPL/MAINT	0	0	0	940	0	0	0	0	0	1,735	2,150	900	5,725	5,000	725
3 IRRIGATION MAINT/REPAIR	245	1,694	517	1,151	421	551	882	1,216	639	921	523	538	9,298	10,000	(702)
4 TREE TRIMMING	1,680	0	0	0	0	0	0	3,064	0	1,588	0	0	6,332	3,000	3,332
5 MANGROVE TRIMMING	0	0	0	0	0	0	0	0	0	0	0	0	0	1,500	(1,500)
6 OUTDOOR LIGHTING	217	0	0	0	690	0	0	600	96	0	0	0	1,603	3,800	(2,197)
7 LAKE MAINTENANCE	159	585	159	159	159	159	159	594	159	159	159	159	2,769	1,910	859
8 STOCK LAKE (FISH)	0	0	0	0	0	0	0	0	0	0	0	0	0	500	(500)
TOTAL GROUNDS	8,452	7,079	4,376	6,562	4,970	6,479	5,590	10,288	5,816	10,116	8,000	6,726	84,454	84,510	(56)
POOL & RECREATION															
1 POOL & SPA REPAIR/MAINT	861	1,638	755	880	788	1,027	913	1,071	755	755	1,259	1,672	12,374	14,000	(1,626)
2 RECREATION REPAIR/MAINT	0	13	0	0	382	0	0	0	0	1,470	96	0	1,961	2,000	(39)
3 POOL DECK FURNITURE	0	0	0	0	0	0	0	0	0	0	0	0	0	500	(500)
4 HEALTH INSPECTION FEE	0	0	0	0	0	475	0	0	0	0	0	0	475	475	(1)
5 POOL DECK SEALING	0	0	0	0	0	0	0	0	0	0	0	0	0	800	(800)
TOTAL POOL & RECREATION	861	1,651	755	880	1,170	1,502	913	1,071	755	2,225	1,355	1,672	14,810	17,776	(2,966)
MISCELLANEOUS/CONTINGENCY															
2 SPECIAL PROJECTS	5,394	1,315	0	0	0	(1,315)	0	0	(1,900)	0	0	6,821	10,315	20,000	(9,685)
TOTAL MISC/CONTINGENCY	5,394	1,315	0	0	0	(1,315)	0	0	(1,900)	0	0	6,821	10,315	20,000	(9,685)
TOTAL OPERATING EXP.	61,871	66,395	56,947	61,539	58,359	62,429	60,087	59,693	51,377	57,210	59,414	66,094	721,415	767,483	(46,068)

JENSEN BEACH CLUB

PL212M

STATEMENT OF OPERATIONS

FOR THE - 12 - MONTHS ENDING DEC. 31, 2020

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	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	5,313	63,756	63,760	(4)
743	ROOF	3,365	3,365	3,365	3,365	3,365	3,365	3,365	3,365	3,365	3,365	3,365	3,365	40,380	40,379	1
	TOTAL RESERVE TRANSFERS	8,678	8,678	8,678	8,678	8,678	8,678	8,678	8,678	8,678	8,678	8,678	8,678	104,136	104,139	(3)
	TOTAL OPER EXP/RESV.	70,549	75,073	65,625	70,217	67,037	71,107	68,765	68,371	60,055	65,888	68,092	74,772	825,551	871,622	(46,071)
	NET OPERATING MARGIN	2,839	(2,310)	7,222	2,705	5,767	1,733	6,175	4,842	12,585	7,066	5,340	(1,814)	52,150	0	52,150

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE - 1/08/21

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

PERIOD-12, AS OF- DEC. 31, 2020

ASSETS

PETTY CASH	50.00
OPER-CENTER STATE BANK	272,088.94
OPER-ITHINK M/M	24,940.20
RESV-SC CD .25% 4/22/21	102,553.15
RESV-SC CD .25% 2/13/21	107,500.91
RESV-ITHINK M/M	178,414.47
RESV-SYNV CD .25% 7/30/21	206,147.84
RECEIVABLES-OWNERS	1,261.43
PREPAID INSURANCE	200,369.35
PREPAID EXPENSES	1,862.18
PREPAID DBPR	784.00
PREPAID ROYAL GREEN	1,734.39
PREPAID FIRE SUPPRESSION	414.09
DEPOSITS-UTILITY	25.00

TOTAL ASSETS-	1,098,145.95
---------------	--------------

LIABILITIES & EQUITY

LIABILITIES

ACCOUNTS PAYABLE	7,039.96
PREPAID MAINTENANCE FEES	25,680.04
COMCAST DEFERRED REBATE	5,556.49

TOTAL LIABILITIES-	38,276.49
--------------------	-----------

RESERVES

POOLED RESERVE	36,664.29
FUNDING-POOLED	63,760.00
DISBURSE-PAVING/ASPHALT	(525.00)
INTEREST	2,796.55
DISBURSE-HALLS & STAIRS	(2,200.00)
DISBURSEMENT-GATE	(1,200.00)
DISBURSE-LSCP/GROUNDS	(33,994.50)
DISBURSE-CAP IMPROVEMENT	(3,805.50)
TOTAL POOLED RESERVE	61,495.84
RESERVE-ROOF	540,949.33
FUNDING-ROOF	40,379.00
DISBURSEMENT-ROOF	(49,225.00)
TOTAL ROOF RESERVE	532,103.33

TOTAL RESERVES-	594,616.37
-----------------	------------

INSURANCE SET-ASIDE FUND	250,000.00
BEGINNING SURPLUS	163,125.12

341

JENSEN BEACH CLUB

BS112

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

PERIOD-12, AS OF- DEC. 31, 2020

SURPLUS/(DEFICIT) CURRENT	52,127.97
LIABILITIES & EQUITY	1,098,145.95

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE- 1/08/21

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

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2020

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	865,003.00	72,083.58	72,030.67	865,003.00	864,368.00	(635.00)	0 %
402	COMCAST REBATE	3,919.00	326.58	326.58	3,919.00	3,919.00	.00	0 %
430	OPERATING INTEREST	.00	.00	.00	.00	196.82	196.82	0 %
432	INTEREST/LATE FEES OWNERS	.00	.00	.00	.00	2,986.10	2,986.10	0 %
445	OTHER INCOME	.00	.00	.00	.00	2,122.40	2,122.40	0 %
450	APPLICATION FEES	2,700.00	225.00	600.00	2,700.00	4,100.00	1,400.00	52 %
	TOTAL REVENUE	871,622.00	72,635.16	72,957.25	871,622.00	877,692.32	6,070.32	1 %
EXPENSES								
ADMINISTRATIVE EXPENSE								
501	MANAGEMENT	45,134.00	3,761.17	3,761.17	45,134.00	45,134.04	.04	0 %
502	ACCOUNTING	3,400.00	283.33	.00	3,400.00	3,750.00	350.00	10 %
503	ADDITIONAL MANAGER HOURS	10,400.00	866.67	875.00	10,400.00	8,720.00	(1,680.00)	(16) %
505	LEGAL & PROFESSIONAL	4,000.00	333.33	43.00	4,000.00	7,903.59	3,903.59	98 %
510	INSURANCE - COMMON	183,180.00	15,265.00	11,861.62	183,180.00	140,000.59	(43,179.41)	(24) %
511	INSURANCE - FLOOD	47,343.00	3,945.25	4,056.87	47,343.00	49,171.00	1,828.00	4 %
520	OFFICE SUPPLIES	4,000.00	333.33	1,459.57	4,000.00	4,398.50	398.50	10 %
524	BACKGROUND INVESTIGATION	1,400.00	116.67	.00	1,400.00	165.00	(1,235.00)	(88) %
533	FEES TO THE STATE	846.00	70.50	.00	846.00	845.25	(.75)	0 %
542	BAD DEBT EXPENSE	.00	.00	2,127.00	.00	2,127.00	2,127.00	0 %
	TOTAL ADMINISTRATIVE	299,703.00	24,975.25	24,184.23	299,703.00	262,214.97	(37,488.03)	(13) %
UTILITIES								
551	ELECTRIC	20,000.00	1,666.67	1,497.24	20,000.00	16,899.15	(3,100.85)	(16) %
552	WATER & SEWER	68,000.00	5,666.67	4,586.31	68,000.00	58,835.54	(9,164.46)	(13) %
555	TRASH	23,000.00	1,916.67	2,012.30	23,000.00	23,884.59	884.59	4 %
571	TELEPHONE	3,200.00	266.67	601.57	3,200.00	3,331.78	131.78	4 %
573	CABLE CONSULTANT	5,800.00	483.33	616.80	5,800.00	6,785.55	985.55	17 %
574	CABLE TV	104,850.00	8,737.50	8,890.77	104,850.00	105,085.99	235.99	0 %
	TOTAL UTILITIES	224,850.00	18,737.51	18,204.99	224,850.00	214,822.60	(10,027.40)	(4) %

JENSEN BEACH CLUB

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

FOR MONTH OF DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2020

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	(121.52)	34,000.00	46,722.26	12,722.26	37 %
576	MAINTENANCE SALARIES	50,544.00	4,212.00	5,141.30	50,544.00	51,363.25	819.25	2 %
577	BUILDING MATERIALS	6,000.00	500.00	1,637.24	6,000.00	4,638.67	(1,361.33)	(23) %
578	BUILDING CLEANING	15,600.00	1,300.00	1,300.00	15,600.00	16,170.00	570.00	4 %
579	CLEANING SUPPLIES	1,000.00	83.33	.00	1,000.00	1,776.65	776.65	78 %
581	GATE REPAIRS/MAINTENANCE	4,000.00	333.33	268.60	4,000.00	6,817.33	2,817.33	70 %
582	FIRE SUPPRESSION	9,000.00	750.00	260.00	9,000.00	6,471.22	(2,528.78)	(28) %
584	GOLF CART REPAIR/MAINT	500.00	41.67	.00	500.00	850.00	350.00	70 %
TOTAL BUILDING & EQUIP.		120,644.00	10,053.66	8,485.62	120,644.00	134,809.38	14,165.38	12 %
GROUNDS								
625	LAWN MAINTENANCE	45,100.00	3,758.33	3,700.00	45,100.00	45,941.00	841.00	2 %
627	FERTILIZING	13,200.00	1,100.00	1,381.79	13,200.00	12,215.33	(984.67)	(7) %
629	FLOWERS-POOL	500.00	41.67	47.24	500.00	571.94	71.94	14 %
630	SHRUB & TREE REPL/MAINT	5,000.00	416.67	900.00	5,000.00	5,725.00	725.00	15 %
631	IRRIGATION MAINT/REPAIR	10,000.00	833.33	537.69	10,000.00	9,297.07	(702.93)	(7) %
633	TREE TRIMMING	3,000.00	250.00	.00	3,000.00	6,332.00	3,332.00	111 %
634	MANGROVE TRIMMING	1,500.00	125.00	.00	1,500.00	.00	(1,500.00)	(100) %
640	OUTDOOR LIGHTING	3,800.00	316.67	.00	3,800.00	1,603.01	(2,196.99)	(58) %
641	LAKE MAINTENANCE	1,910.00	159.17	159.00	1,910.00	2,769.12	859.12	45 %
648	STOCK LAKE (FISH)	500.00	41.67	.00	500.00	.00	(500.00)	(100) %
TOTAL GROUNDS		84,510.00	7,042.51	6,725.72	84,510.00	84,454.47	(55.53)	0 %
POOL & RECREATION								
650	POOL & SPA REPAIR/MAINT	14,000.00	1,166.67	1,671.69	14,000.00	12,373.48	(1,626.52)	(12) %
651	RECREATION REPAIR/MAINT	2,000.00	166.67	.00	2,000.00	1,959.55	(40.45)	(2) %
652	POOL DECK FURNITURE	500.00	41.67	.00	500.00	.00	(500.00)	(100) %
653	HEALTH INSPECTION FEE	476.00	39.67	.00	476.00	475.35	(.65)	0 %
654	POOL DECK SEALING	800.00	66.67	.00	800.00	.00	(800.00)	(100) %
TOTAL POOL & RECREATION		17,776.00	1,481.35	1,671.69	17,776.00	14,808.38	(2,967.62)	(17) %

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 DEC. AND YEAR TO DATE - 12 - MONTHS ENDING DEC. 31, 2020

G/L NO.	DESCRIPTION	ANNUAL BUDGET	I----- FOR THE MONTH -----I BUDGET	ACTUAL	I----- YEAR TO DATE -----I BUDGET	ACTUAL	VARIANCE	PCT
	MISCELLANEOUS/CONTINGENCY							
702	SPECIAL PROJECTS	20,000.00	1,666.67	6,821.22	20,000.00	10,315.55	(9,684.45)	(48) %
	TOTAL MISC/CONTINGENCY	20,000.00	1,666.67	6,821.22	20,000.00	10,315.55	(9,684.45)	(48) %
	TOTAL OPERATING EXP.	767,483.00	63,956.95	66,093.47	767,483.00	721,425.35	(46,057.65)	(6) %
	RESERVE TRANSFERS							
732	FUNDING	63,760.00	5,313.33	5,313.33	63,760.00	63,760.00	.00	0 %
743	ROOF	40,379.00	3,364.92	3,364.92	40,379.00	40,379.00	.00	0 %
	TOTAL RESERVE TRANSFERS	104,139.00	8,678.25	8,678.25	104,139.00	104,139.00	.00	0 %
	TOTAL OPER EXP/RESV.	871,622.00	72,635.20	74,771.72	871,622.00	825,564.35	(46,057.65)	(5) %
	NET OPERATING MARGIN	.00	(.04)	(1,814.47)	.00	52,127.97	52,127.97	0 %

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND
IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE- 1/08/21