Ocean Pearl Condominium Association, Inc.
September 2017 Financial

Advantage Property Management, LLC

CORPORATE OFFICE:

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Vero Beach	**Ft. Pierce**	**Jensen Beach**	**Jupiter**	**North Palm Beach**
772-778-0722	772-461-5560	772-334-8900	561-744-3044 561-745-7837	561-622-6118

BALANCE SHEET

PERIOD- 9, AS OF- SEP. 30, 2017

ASSETS	
PETTY CASH	100.00
OPER-SEACOAST NATIONAL	68,825.67
RES-SEACOAST NATIONAL	10,978.78
RES-M/M CENTERSTATE .50%	53,108.31
RESERVES-NATL BANK OF COM	50,383.56
RESERVES - CD	50,000.00
PREPAID INSURANCE	3,114.54
PREPAID ELEVATOR	3,472.24
PREPAID EXPENSES	850.00
TOTAL ASSETS-	240,833.10
LIABILITIES & EQUITY	
LIABILITIES	
ACCOUNTS PAYABLE	7,468.76
PREPAID ASSESSMENTS	22,208.15
TOTAL LIABILITIES-	29,676.91
RESERVES	
RESERVES - POOLED	118,598.04
RESERVES POOLED - FUNDING	50,550.00
RESERVES POOLED-INTEREST	96.87
DISBURSEMENTS - PAVING	(4,794.00)
TOTAL RESERVES-	164,470.65
BEGINNING OPERATING FUND	37,537.40
SURPLUS/(DEFICIT)CURRENT	9,148.14
LIABILITIES & EQUITY	240,833.10

THIS STATEMENT WAS PREPARED WITHOUT AUDIT AND IS INTENDED FOR THE USE OF MANAGEMENT ONLY.
RUN DATE-10/20/17

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

FOR MONTH OF SEP. AND YEAR TO DATE - 9 - MONTHS ENDING SEP. 30, 2017

G/L NO.	DESCRIPTION	ANNUAL BUDGET	FOR THE MONTH BUDGET	FOR THE MONTH ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	YEAR TO DATE VARIANCE	PCT
	REVENUE							
401	MAINTENANCE FEES	402,569.00	33,547.42	33,552.00	301,926.75	301,968.00	41.25	0 %
425	LATE FEES	.00	.00	.00	.00	150.00	150.00	0 %
430	INTEREST INCOME	.00	.00	2.17	.00	20.24	20.24	0 %
432	INTEREST-OWNERS	.00	.00	.00	.00	(14.51)	(14.51)	0 %
445	OTHER INCOME	.00	.00	.00	.00	730.00	730.00	0 %
	TOTAL REVENUE	402,569.00	33,547.42	33,554.17	301,926.75	302,853.73	926.98	0 %
	EXPENSES							
	ADMINISTRATIVE EXPENSE							
501	MANAGEMENT FEES/OFFC ASST	16,995.00	1,416.25	1,416.25	12,746.25	12,746.25	.00	0 %
502	ACCOUNTING TAX PREP/AUDIT	1,000.00	83.33	.00	750.00	1,000.00	250.00	33 %
505	LEGAL & PROFESSIONAL	1,000.00	83.33	319.00	750.00	1,056.28	306.28	41 %
510	INSURANCE	73,500.00	6,125.00	5,563.08	55,125.00	49,618.73	(5,506.27)	(10) %
520	POSTAGE/SUPPLIES/COPIES	1,624.00	135.33	50.75	1,218.00	1,000.46	(217.54)	(18) %
532	CORPORATE/CONDO FEES	350.00	29.17	.00	262.50	253.25	(9.25)	(4) %
	TOTAL ADMINISTRATIVE	94,469.00	7,872.41	7,349.08	70,851.75	65,674.97	(5,176.78)	(7) %
	UTILITIES							
551	ELECTRIC BUILDINGS	10,000.00	833.33	73.57	7,500.00	6,291.53	(1,208.47)	(16) %
553	WATER/SEWER	35,000.00	2,916.67	2,174.38	26,250.00	26,776.32	526.32	2 %
554	BUILDING HEAT(GAS)/GRILL	2,500.00	208.33	.00	1,875.00	2,736.24	861.24	46 %
555	TRASH REMOVAL	5,000.00	416.67	409.04	3,750.00	3,681.36	(68.64)	(2) %
571	TELEPHONE/INTERNET	2,750.00	229.17	222.00	2,062.50	2,316.31	253.81	12 %
574	CABLE TV	27,650.00	2,304.17	2,401.68	20,737.50	21,613.16	875.66	4 %
	TOTAL UTILITIES	82,900.00	6,908.34	5,280.67	62,175.00	63,414.92	1,239.92	2 %

OPERATING STATEMENT

FOR MONTH OF SEP. AND YEAR TO DATE - 9 - MONTHS ENDING SEP. 30, 2017

G/L NO.	DESCRIPTION	ANNUAL BUDGET	FOR THE MONTH BUDGET	FOR THE MONTH ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	YEAR TO DATE VARIANCE	PCT
	BUILDING & EQUIPMENT							
575	MAINT/CLEANING SUPPLIES	6,000.00	500.00	28.72	4,500.00	3,949.99	(550.01)	(12) %
576	MAINTENANCE LABOR	35,000.00	2,916.67	2,754.00	26,250.00	26,579.60	329.60	1 %
577	CONTRACTOR REPAIRS	20,000.00	1,666.67	615.00	15,000.00	12,665.57	(2,334.43)	(16) %
578	CLEANING LABOR	11,100.00	925.00	777.60	8,325.00	7,381.60	(943.40)	(11) %
579	GENERATOR MAINTENANCE	3,000.00	250.00	.00	2,250.00	231.68	(2,018.32)	(90) %
580	PEST CONTROL-INTERIOR	3,000.00	250.00	324.00	2,250.00	2,916.00	666.00	30 %
582	DOOR/GATE ENTRY SYSTEM	1,000.00	83.33	.00	750.00	832.20	82.20	11 %
584	FIRE/SECURITY SYS MAINT	3,000.00	250.00	392.03	2,250.00	3,473.95	1,223.95	54 %
600	A/C MAINTENANCE & REPAIRS	2,500.00	208.33	.00	1,875.00	617.00	(1,258.00)	(67) %
603	DOMESTIC WATER PUMP	1,000.00	83.33	.00	750.00	538.34	(211.66)	(28) %
604	ELEVATOR SER/REPR/PERMITS	19,000.00	1,583.33	1,736.12	14,250.00	15,823.94	1,573.94	11 %
	TOTAL BUILDING & EQUIP.	104,600.00	8,716.66	6,627.47	78,450.00	75,009.87	(3,440.13)	(4) %
	GROUNDS							
625	GROUNDS CONTRACT	10,200.00	850.00	850.00	7,650.00	7,650.00	.00	0 %
626	LANDSCAPE REPLACEMENT	2,500.00	208.33	.00	1,875.00	1,573.65	(301.35)	(16) %
627	FERTILIZER/MULCH	3,000.00	250.00	200.00	2,250.00	2,285.30	35.30	2 %
628	PALM & SEAGRAPE TRIMMING	2,500.00	208.33	2,295.00	1,875.00	5,055.00	3,180.00	170 %
629	HURRICANE EXPENSES	.00	.00	525.00	.00	525.00	525.00	0 %
630	IRRIGATION SUPPLY/REPAIRS	1,000.00	83.33	.00	750.00	401.64	(348.36)	(46) %
631	IRRIGATION WATER	8,000.00	666.67	826.88	6,000.00	5,271.84	(728.16)	(12) %
	TOTAL GROUNDS	27,200.00	2,266.66	4,696.88	20,400.00	22,762.43	2,362.43	12 %
	POOL & RECREATION							
650	POOL MAINTENANCE	2,000.00	166.67	209.18	1,500.00	1,747.12	247.12	16 %
651	EQUIPMENT REPR/POOL/SPA	4,000.00	333.33	695.64	3,000.00	1,259.17	(1,740.83)	(58) %
654	ELECTRIC CLUBHOUSE	9,000.00	750.00	715.84	6,750.00	6,441.03	(308.97)	(5) %
	TOTAL POOL & RECREATION	15,000.00	1,250.00	1,620.66	11,250.00	9,447.32	(1,802.68)	(16) %

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G/L NO.	DESCRIPTION	ANNUAL BUDGET	FOR THE MONTH BUDGET	FOR THE MONTH ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE	PCT
	MISCELLANEOUS/CONTINGCY							
701	SPECIAL PROJECTS	8,000.00	666.67	.00	6,000.00	6,846.08	846.08	14 %
703	ROOF RECOATING PROJECT	3,000.00	250.00	.00	2,250.00	.00	(2,250.00)	(100) %
	TOTAL MISCELL/CONTGCY	11,000.00	916.67	.00	8,250.00	6,846.08	(1,403.92)	(17) %
	TOTAL OPERATING EXP.	335,169.00	27,930.74	25,574.76	251,376.75	243,155.59	(8,221.16)	(3) %
	RESERVE TRANSFERS							
745	RESERVES - POOLED	67,400.00	5,616.67	5,616.67	50,550.00	50,550.00	.00	0 %
	TOTAL RESERVE TRANSFERS	67,400.00	5,616.67	5,616.67	50,550.00	50,550.00	.00	0 %
	TOTAL OPER EXP/RESV.	402,569.00	33,547.41	31,191.43	301,926.75	293,705.59	(8,221.16)	(3) %
	NET OPERATING MARGIN	.00	.01	2,362.74	.00	9,148.14	9,148.14	0 %

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