



Pebble Beach Villas Inc.
April 2017
Financial and Property Report

TO: Board of Directors

FROM: Rick Kimes, CMCA
Elliott Merrill Community Management

DATE: May 23, 2017

FINANCIAL REPORT

Month Expenses: \$26,017 with a budget of \$25,296 or \$721 over budget.

Variances by category and explanations for the current month are as follows:

- Administrative: \$1,601 over budget due to audit.
- Building Operations: \$593 under budget.
- Grounds and Landscape: \$1,021 under budget.
- Recreational Facilities: \$530 over budget due to pool repairs.
- Utilities: \$454 over budget due to electric, trash and water/sewer.
- Miscellaneous: \$250 under budget.

YEAR-TO-DATE EXPENSES - \$103,035 with a budget of \$102,934 or \$101 over budget for the year.

Variances by category and explanations for the current year are as follows:

- Administrative: \$4 over budget due to postage/copies and condo fees.
- Building Operations: \$294 under budget.
- Grounds & Landscape: \$932 under budget.
- Recreational Facilities: \$718 over budget due to pool repairs.
- Utilities: \$1,576 over budget due to electric, trash and water/sewer.
- Miscellaneous: \$970 under budget.

Total Reserves: \$364,940

MONTHLY MAINTENANCE PROJECTS AND REPAIRS

FOR THE MONTH OF April and May of 2017

PROPERTY NAME Pebble Beach Villas

Mon 17th	Off with the flu.
Tues 18th	I installed a hand railing on building H that Susan asked me to put up before she left for vacation. I manually watered dry areas of the lawn and worked on bad sprinkler heads.
Thur 20th	I changed burned out light bulbs in the south end of building C. I set rodent traps and removed dead rodents in the storage areas today.
Fri 21st	I rebaited all the rat traps and cleaned up the blood. I manually watered the lawn in dry areas. I swept out and blew out buildings G-H and C.
Mon 24th	I worked on a sprinkler line that got pinched off by tree roots. I checked and rebaited rodent traps as requested.
Tues 25th	The batteries in the hunter sprinkler died so I bought new ones for it. I repaired a sprinkler hose leak by north hedge row by building C.
Thur 27th	I repaired a sprinkler head on the east side of the tennis court. I repaired a sprinkler head by the south west corner of the tennis court.
Fri 28th	I found a broken pool gate on the east side entrance to the pool. I went to Sea Watch to get my plywood to barricade the pool entrance.
Mon 1st	Jay reported the bathroom door handle came off so I fixed it. I manually watered dry spots on the lawn today.
Tues 2nd	Comcast came today and needed access to 14B and 19B so I called Ralph for permission to go in. I scrubbed the inner pool tile of suntan oil today.
Thur 4th	I went and bought steel tubing for the new pool gate today. I fabricated new pool gate parts for the new pool gate today.
Fri 5th	I got the new fabricated pool gate parts and took them to Grove Welders so they can weld them. Residents in Building G reported to me that a pipe is broken under the building, we called Meeks.
Mon 8th	Meeks came today to detect the broken pipe under bldg G and said it is a sprinkler pipe. I watered dry spots on the lawn today again.
Tues 9th	The sprinkler came on by building G and would not go off, I adjusted the valve. I repaired the broken underground sprinkler pipe today at building G.
Thur 11th	Two of our pool chairs have broken straps so I took them to the upholstery shop for repairs. The fire extinguisher guy came today and we went around and inspected all the buildings.
Fri 12th	Maddy had an emergency request for me, I repaired the emergency escape handle on the trash bin at bldg D. I painted a sidewalk by building E that had bubbled paint.
Sat 13th	I went to Pebble Beach on my day off to remove cones from the painted sidewalk after they dried.

Pebble Beach Villas Inc.

Balance Sheet

As of 04/30/17

		ASSETS	
10205	Operating-Seacoast National	\$ 7,933.74	
10215	Operating-Florida Community	20,590.89	
10216	Operating-Florida Community MM	44,956.92	
	Subtotal Operating Cash		\$ 73,481.55
10305	Reserves-SunTrust MM	\$ 114,332.34	
10306	Reserves-BankUnited MM	250,608.25	
	Subtotal Reserve Cash		\$ 364,940.59
10610	Accounts Receivable	\$ 802.00	
10635	Accounts Receivable-Other	6.59	
11610	Prepaid Insurance	22,322.58	
	Subtotal All Other Cash		\$ 23,131.17
	TOTAL ASSETS		\$ 461,553.31

Pebble Beach Villas Inc.
Balance Sheet
As of 04/30/17

		LIABILITIES & EQUITY	
CURRENT LIABILITIES:			
23110	Accounts Payable	\$	4,575.08
23114	A/P Fees		90.00
24110	Prepaid Maintenance Fees		17,924.27
	Subtotal Current Liabilities		\$ 22,589.35
 Special Assessments			
	Subtotal Special Assessments		\$.00
 RESERVES:			
	Roofing Reserve	\$	181,474.07
	Painting Reserve		54,955.19
	Paving Reserve		43,370.53
	Recreation Reserve		24,225.36
	Building Reserve		60,915.44
	Subtotal Reserves		\$ 364,940.59
 EQUITY:			
44910	Operating Balance, January 1	\$	74,000.94
	Current Year Net Income/(Loss)		22.43
	Subtotal Equity		\$ 74,023.37
	 TOTAL LIABILITIES & EQUITY		 \$ 461,553.31
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Pebble Beach Villas Inc.
Income/Expense Statement
Period: 04/01/17 to 04/30/17

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
55110 Current Assessments	28,119.00	28,119.00	.00	112,476.00	112,476.00	.00	337,428.00
55120 Interest Income	35.27	.00	35.27	144.16	.00	144.16	.00
55122 Owner Finance Charges	12.49	.00	12.49	24.54	.00	24.54	.00
55150 Laundry Receipts Income	262.00	.00	262.00	2,202.00	.00	2,202.00	.00
55160 Application Fees Income	100.00	.00	100.00	200.00	.00	200.00	.00
55161 App Processing Fees Expense	(25.00)	.00	(25.00)	(25.00)	.00	(25.00)	.00
Subtotal Income	28,503.76	28,119.00	384.76	115,021.70	112,476.00	2,545.70	337,428.00
EXPENSES							
ADMINISTRATIVE EXPENSES							
61100 Annual Review & Tax Prep	1,750.00	.00	(1,750.00)	1,750.00	1,750.00	.00	1,750.00
61300 Corporate/Condo Fees	.00	29.08	29.08	288.00	116.36	(171.64)	349.00
61400 Insurance	10,484.19	10,634.33	150.14	41,936.76	42,537.32	600.56	127,612.00
61500 Legal Fees	216.00	83.33	(132.67)	216.00	333.32	117.32	1,000.00
61550 Management Services	1,656.00	1,656.00	.00	6,624.00	6,624.00	.00	19,872.00
61660 Office Supplies/Copies/Postag	47.92	162.50	114.58	1,147.91	650.00	(497.91)	1,950.00
61800 Telephone	129.41	116.67	(12.74)	519.71	466.68	(53.03)	1,400.00
TOTAL ADMINISTRATIVE EXPENSES	14,283.52	12,681.91	(1,601.61)	52,482.38	52,477.68	(4.70)	153,933.00
BUILDINGS OPERATIONS							
63300 Building Maint Supplies & Rpr	231.53	708.33	476.80	2,826.55	2,833.32	6.77	8,500.00
63800 Pest Control: Buildings	342.40	459.42	117.02	1,369.60	1,837.68	468.08	5,513.00
65200 Cleaning Labor	720.00	720.00	.00	3,060.00	2,880.00	(180.00)	8,640.00
65300 Maintenance Labor	2,505.36	2,505.33	(.03)	10,021.44	10,021.32	(.12)	30,064.00
BUILDINGS OPERATIONS	3,799.29	4,393.08	593.79	17,277.59	17,572.32	294.73	52,717.00
GROUNDS/LANDSCAPE CARE							
66300 Landscape Maintenance	2,454.00	2,454.00	.00	9,816.00	9,816.00	.00	29,448.00
66400 Irrigation Supplies & Repairs	.00	100.00	100.00	146.18	400.00	253.82	1,200.00
66450 Irrigation Water	232.44	354.17	121.73	784.37	1,416.68	632.31	4,250.00
66600 Landscape Replacement & Mulch	.00	416.67	416.67	3,278.68	1,666.68	(1,612.00)	5,000.00
66700 Landscape Weed,Pest & Fertili	625.00	425.00	(200.00)	1,725.00	1,700.00	(25.00)	5,100.00
66800 Tree Trimming	.00	583.33	583.33	650.00	2,333.32	1,683.32	7,000.00
TOTAL GROUNDS/LANDSCAPE CARE	3,311.44	4,333.17	1,021.73	16,400.23	17,332.68	932.45	51,998.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 04/01/17 to 04/30/17

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
RECREATION FACILITIES							
70130 Clubhouse Service & Repairs	.00	83.33	83.33	.00	333.32	333.32	1,000.00
71400 Pool Supplies & Repairs	839.23	208.33	(630.90)	1,951.78	833.32	(1,118.46)	2,500.00
73000 Tennis Courts Repairs	.00	16.67	16.67	.00	66.64	66.64	200.00
TOTAL RECREATION FACILITIES	839.23	308.33	(530.90)	1,951.78	1,233.28	(718.50)	3,700.00
UTILITIES							
75310 Electricity	800.38	791.67	(8.71)	3,458.94	3,166.68	(292.26)	9,500.00
75500 Trash Removal	408.00	329.67	(78.33)	1,644.24	1,318.68	(325.56)	3,956.00
75710 Water & Sewer	2,575.83	2,208.33	(367.50)	9,791.62	8,833.32	(958.30)	26,500.00
TOTAL UTILITIES	3,784.21	3,329.67	(454.54)	14,894.80	13,318.68	(1,576.12)	39,956.00
MISCELLANEOUS							
77300 Contingency	.00	250.00	250.00	29.13	1,000.00	970.87	3,000.00
TOTAL MISCELLANEOUS	.00	250.00	250.00	29.13	1,000.00	970.87	3,000.00
SUBTOTAL OPERATING EXPENSES	26,017.69	25,296.16	(721.53)	103,035.91	102,934.64	(101.27)	305,304.00
RESERVE TRANSFERS							
85010 Roofing Reserve Expense	865.08	865.08	.00	3,460.36	3,460.36	.00	10,381.00
85020 Painting Reserve Expense	788.83	788.83	.00	3,155.36	3,155.36	.00	9,466.00
85030 Paving Reserve Expense	443.67	443.67	.00	1,774.64	1,774.64	.00	5,324.00
85140 Buildings Reserve Expense	893.25	893.25	.00	3,573.00	3,573.00	.00	10,719.00
RESERVE TRANSFERS	2,990.83	2,990.83	.00	11,963.36	11,963.36	.00	35,890.00
TOTAL EXP INCLUDING RES.TRANS	29,008.52	28,286.99	(721.53)	114,999.27	114,898.00	(101.27)	341,194.00
CURRENT NET INCOME (LOSS)	(504.76)	(167.99)	(336.77)	22.43	(2,422.00)	2,444.43	(3,766.00)

Pebble Beach Villas Inc.
Reserve Statement
As of 04/30/17

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE	
RESERVES:					
Roofing Reserve					
35010	Roofing Balance, January 1	177,671.02	0.00	0.00	177,671.02
35011	Assessment-Roofing Reserve	0.00	3,460.36	0.00	3,460.36
35012	Interest-Roofing Reserve	0.00	342.69	0.00	342.69
	Subtotal Roofing Reserve	177,671.02	3,803.05	0.00	181,474.07
Painting Reserve					
35020	Painting Balance, January 1	51,698.89	0.00	0.00	51,698.89
35021	Assessment-Painting Reserve	0.00	3,155.36	0.00	3,155.36
35022	Interest-Painting Reserve	0.00	100.94	0.00	100.94
	Subtotal Painting Reserve	51,698.89	3,256.30	0.00	54,955.19
Paving Reserve					
35030	Paving Balance, January 1	41,515.27	0.00	0.00	41,515.27
35031	Assessment-Paving Reserve	0.00	1,774.64	0.00	1,774.64
35032	Interest-Paving Reserve	0.00	80.62	0.00	80.62
	Subtotal Paving Reserve	41,515.27	1,855.26	0.00	43,370.53
Recreation Reserve					
35060	Recreation Reserve Bal, Jan 1	24,178.99	0.00	0.00	24,178.99
35062	Interest-Recreation Reserve	0.00	46.37	0.00	46.37
	Subtotal Recreation Reserve	24,178.99	46.37	0.00	24,225.36
Building Reserve					
35140	Building Reserve Bal, Jan 1	57,230.65	0.00	0.00	57,230.65
35141	Assessment-Building Reserve	0.00	3,573.00	0.00	3,573.00
35142	Interest-Building Reserve	0.00	111.79	0.00	111.79
	Subtotal Building Reserve	57,230.65	3,684.79	0.00	60,915.44
	TOTAL RESERVES	352,294.82	12,645.77	0.00	364,940.59

CASH DISBURSEMENTS

Starting Check Date: 4/01/17 Cash Account #: 10215

Ending Check Date: 4/30/17

Check Date	Check #	Vend #	Name	Check Amount	Reference			
4/01/17	1168	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,209.28				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7343	APR	4/01/17	61550	4/01/17	1,656.00	MANAGEMENT
		7344	APR	4/01/17	61660	4/01/17	27.50	CELL PHONE 1/2
		7345	APR	4/01/17	61660	4/01/17	12.42	POSTAGE
		7346	APR	4/01/17	61660	4/01/17	8.00	RECORD STORAGE
		7348	APR	4/01/17	65300	4/01/17	2,505.36	MAINTENANCE LABOR
							Totals:	4,209.28
4/01/17	1169	ELLIOT	ELLIOTT MERRILL COMMUNITY	25.00	LEASE/SALE FEE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7347	APR	None	55161	4/01/17	25.00	LEASE/SALE FEE
4/06/17	1170	CAPONE	CAPITAL ONE BANK	192.48	POOL KIT & PUMP, TRAPS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7356	HOMEDEPOT	3/23/17	63300	3/23/17	192.48	POOL KIT & PUMP, TRAPS
4/06/17	1171	LWALTO	L.WALTON ELECTRIC, INC.	373.67				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7354	173054	3/21/17	63300	3/21/17	150.00	BLD A REPAIR
		7355	173044	3/22/17	63300	3/22/17	223.67	BLDG C REPAIR
							Totals:	373.67
4/06/17	1172	PEBBLE	PEBBLE BEACH RESERVE	2,990.83	RESERVE FUNDING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7353	APR 2017	4/06/17	85140	4/06/17	893.25	RESERVE FUNDING
		7353	APR 2017	4/06/17	85020	4/06/17	788.83	
		7353	APR 2017	4/06/17	85030	4/06/17	443.67	
		7353	APR 2017	4/06/17	85010	4/06/17	865.08	
							Totals:	2,990.83
4/06/17	1173	REPUBL	REPUBLIC SERVICES #769	408.00	APR TRASH #3-0769-2000188			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7352	0769-000484321	4/06/17	75500	4/06/17	408.00	APR TRASH #3-0769-2000188
4/06/17	1174	TERM	TERMINIX	342.40	MAR INTERIOR PEST CONTROL			

CASH DISBURSEMENTS

Starting Check Date: 4/01/17 Cash Account #: 10215

Ending Check Date: 4/30/17

Check Date	Check #	Vend #	Name	Check Amount		Reference			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7351	363406164	3/30/17	63800	3/30/17	342.40	MAR INTERIOR PEST CONTROL	
4/13/17	1175	ITALI	THE ITALIAN HANDYMAN				360.00		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7331	271464	None	65200	3/23/17	180.00	03/13 CLUBHOUSE CLEANING	
		7332	271465	None	65200	3/23/17	180.00	03/20 CLUBHOUSE CLEANING	
		Totals:						360.00	
4/13/17	1176	ITALI	THE ITALIAN HANDYMAN				180.00	04/03 CLUBHOUSE CLEANING	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7357	271467	4/13/17	65200	4/13/17	180.00	04/03 CLUBHOUSE CLEANING	
4/17/17	1177	COMCAS	COMCAST CABLE				129.41	01710 265447-01-7	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7358	APR INTERNET/PH	4/17/17	61800	4/17/17	129.41	01710 265447-01-7	
4/17/17	1178	SOUTH D	SOUTH DATA				6.56	COUPON BOOKS	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7359	992409468	3/31/17	61660	3/31/17	6.56	COUPON BOOKS	
4/18/17	1179	PAC	PREMIUM ASSIGNMENT CORP.				7,772.74	06 OF 10 PAYMENTS	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7360	16159732	4/18/17	11610	4/18/17	7,772.74	06 OF 10 PAYMENTS	
4/19/17	1180	PAC	PREMIUM ASSIGNMENT CORP.				1,563.01	11 OF 11 INSTALLMENTS	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7361	16111922	4/19/17	11610	4/19/17	1,563.01	11 OF 11 INSTALLMENTS	
4/24/17	1181	CAPONE	CAPITAL ONE BANK				61.34	PARTS	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7367	HOMEDEPOT	4/04/17	63300	4/04/17	61.34	PARTS	
4/24/17	1182	GERALD	GERALD JACKSON JR CPA				1,750.00	2016 TAX PREP	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7366	8421	3/03/17	61100	4/24/17	1,750.00	2016 TAX PREP	

CASH DISBURSEMENTS

Starting Check Date: 4/01/17 Cash Account #: 10215

Ending Check Date: 4/30/17

Check Date	Check #	Vend #	Name	Check Amount	Reference			
4/24/17	1183	ITALI	THE ITALIAN HANDYMAN	540.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7362	271468	4/24/17	65200	4/24/17	180.00	04/10 CLUBHOUSE CLEANING
		7363	271469	4/24/17	65200	4/24/17	180.00	04/17 CLUBHOUSE CLEANING
		7364	271470	4/24/17	65200	4/24/17	180.00	04/24 CLUBHOUSE CLEANING
				Totals:			540.00	
4/24/17	1184	MCKI	MCKINNON & HAMILTON PLLC	216.00	CONF WITH BOARD			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7369	21319	4/24/17	61500	4/24/17	216.00	CONF WITH BOARD
4/24/17	1185	SEWELL	SEWELL HARDWARE CO., INC.	28.28	GRAB BAR			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7368	3178265	4/10/17	63300	4/10/17	28.28	GRAB BAR
4/24/17	1186	YEAR	YEAR ROUND LAWN MAINT	2,454.00	APR MAINTENANCE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7365	041517031517	4/24/17	66300	4/24/17	2,454.00	APR MAINTENANCE
4/28/17	1188	NATIVE	NATIVEGREEN PEST CONTROL	625.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7376	28834	4/27/17	66700	4/27/17	225.00	APR SHRUB
		7377	28995	4/27/17	66700	4/27/17	400.00	APR LAWN SERVICE
				Totals:			625.00	
4/28/17	1189	TERM	TERMINIX	342.40	APR INTERIOR PEST CONTROL			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7378	890735764	4/27/17	63800	4/27/17	342.40	APR INTERIOR PEST CONTROL
				Totals:			24,570.40	

-- End of report --