



**Pebble Beach Villas Inc.
April 2013
Financial and Property Report**

TO: Board of Directors
FROM: Rick Kimes, CMCA
Elliott Merrill Community Management
DATE: May 21, 2013

FINANCIAL REPORT

Current Month Expenses: \$23,929 with a budget of \$25,462 or \$1,532 under budget.

Variances by Category:

- Administrative: \$500 under budget.
- Building Operations: \$6 under budget.
- Grounds and Landscape: \$698 under budget.
- Recreational Facilities: \$429 over budget due to repairs and supplies.
- Utilities: \$381 under budget.
- Miscellaneous: \$375 under budget.

YEAR-TO-DATE EXPENSES - \$95,738 with a budget of \$103,598 or \$7,859 under budget for the year.

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

- Administrative: \$1,668 under budget.
- Building Operations: \$742 under budget.
- Grounds & Landscape: \$1,917 under budget.
- Recreational Facilities: \$507 under budget.
- Utilities: \$1,831 under budget.
- Miscellaneous: \$1,191 under budget.

Total Reserves: \$211,118

Pebble Beach Villas Inc.

Balance Sheet

As of 04/30/13

		ASSETS	
10205	Operating-Seacoast National	\$	41,070.36
10212	Operating-TD Bank (Laundry)		3,335.11
	Subtotal Operating Cash		<hr/>
		\$	44,405.47
10305	Reserves-SunTrust MM	\$	124,963.60
10306	Reserves-BankUnited MM		86,154.63
	Subtotal Reserve Cash		<hr/>
		\$	211,118.23
10610	Accounts Receivable	\$	32.11
10635	Accounts Receivable-Other		196.94
11610	Prepaid Insurance		21,853.76
	Subtotal All Other Cash		<hr/>
		\$	22,082.81
	TOTAL ASSETS		<hr/>
		\$	277,606.51
			<hr/> <hr/>

Pebble Beach Villas Inc.

Balance Sheet

As of 04/30/13

		LIABILITIES & EQUITY	
CURRENT LIABILITIES:			
23110	Accounts Payable	\$ 1,414.11	
23114	A/P Fees	45.00	
24110	Prepaid Maintenance Fees	20,226.20	
	Subtotal Current Liabilities	\$	21,685.31
Special Assessments			
	Subtotal Special Assessments	\$.00
RESERVES:			
	Roofing Reserve	\$ 137,191.84	
	Painting Reserve	30,845.10	
	Paving Reserve	21,451.02	
	Recreation Reserve	16,715.33	
	Building Reserve	4,914.94	
	Subtotal Reserves	\$	211,118.23
EQUITY:			
44910	Operating Balance, January 1	\$ 36,951.32	
	Current Year Net Income/(Loss)	7,851.65	
	Subtotal Equity	\$	44,802.97
	TOTAL LIABILITIES & EQUITY	\$	277,606.51

Pebble Beach Villas Inc.
Income/Expense Statement
 Period: 04/01/13 to 04/30/13

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
55110 Current Assessments	28,864.00	28,864.00	.00	115,456.00	115,456.00	.00	346,368.00
55120 Interest Income	1.28	.00	1.28	5.17	.00	5.17	.00
55122 Owner Finance Charges	6.32	.00	6.32	76.46	.00	76.46	.00
55150 Laundry Receipts Income	.00	.00	.00	2,060.60	.00	2,060.60	.00
55160 Application Fees Income	100.00	.00	100.00	200.00	.00	200.00	.00
55161 App Processing Fees Expense	.00	.00	.00	(50.00)	.00	(50.00)	.00
Subtotal Income	28,971.60	28,864.00	107.60	117,748.23	115,456.00	2,292.23	346,368.00
EXPENSES							
ADMINISTRATIVE EXPENSES							
61100 Annual Review & Tax Prep	.00	.00	.00	1,750.00	1,750.00	.00	1,750.00
61300 Corporate/Condo Fees	61.25	29.08	(32.17)	349.25	116.36	(232.89)	349.00
61400 Insurance	9,691.17	10,142.50	451.33	38,764.68	40,570.00	1,805.32	121,710.00
61500 Legal Fees	139.46	83.33	(56.13)	277.46	333.32	55.86	1,000.00
61550 Management Fee	1,607.83	1,607.83	.00	6,431.32	6,431.32	.00	19,294.00
61660 Office Supplies/Copies/Postag	48.21	183.33	135.12	898.72	733.32	(165.40)	2,200.00
61800 Telephone	103.79	106.25	2.46	218.90	425.00	206.10	1,275.00
TOTAL ADMINISTRATIVE EXPENSES	11,651.71	12,152.32	500.61	48,690.33	50,359.32	1,668.99	147,578.00
BUILDINGS OPERATIONS							
63300 Building Repairs & Maintenanc	687.17	833.33	146.16	2,422.73	3,333.32	910.59	10,000.00
63800 Pest Control: Buildings	304.95	304.92	(.03)	1,219.80	1,219.68	(.12)	3,659.00
65300 Maintenance & Cleaning Labor	3,081.28	2,941.67	(139.61)	11,934.68	11,766.68	(168.00)	35,300.00
BUILDINGS OPERATIONS	4,073.40	4,079.92	6.52	15,577.21	16,319.68	742.47	48,959.00
GROUNDS/LANDSCAPE CARE							
66300 Grounds/Lawn Contract	2,454.00	2,454.00	.00	9,816.00	9,816.00	.00	29,448.00
66400 Irrigation Repairs	.00	183.33	183.33	409.35	733.32	323.97	2,200.00
66450 Irrigation Water	379.84	416.67	36.83	1,222.55	1,666.68	444.13	5,000.00
66600 Plant Replacement & Mulch	.00	416.67	416.67	1,253.58	1,666.68	413.10	5,000.00
66700 Spraying & Fertilizer	835.00	396.67	(438.33)	1,820.00	1,586.68	(233.32)	4,760.00
66800 Palm Trimming & Pruning	.00	500.00	500.00	1,030.00	2,000.00	970.00	6,000.00
TOTAL GROUNDS/LANDSCAPE CARE	3,668.84	4,367.34	698.50	15,551.48	17,469.36	1,917.88	52,408.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 04/01/13 to 04/30/13

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
RECREATION FACILITIES								
70130	Clubhouse Repairs	.00	208.33	208.33	.00	833.32	833.32	2,500.00
71400	Pool Supplies & Repairs	883.49	229.17	(654.32)	1,309.21	916.68	(392.53)	2,750.00
73000	Tennis Courts Repairs	.00	16.67	16.67	.00	66.64	66.64	200.00
	TOTAL RECREATION FACILITIES	883.49	454.17	(429.32)	1,309.21	1,816.64	507.43	5,450.00
UTILITIES								
75310	Electricity	816.64	633.33	(183.31)	3,370.84	2,533.32	(837.52)	7,600.00
75500	Trash Removal	347.76	400.00	52.24	1,391.04	1,600.00	208.96	4,800.00
75710	Water & Sewer	2,487.45	3,000.00	512.55	9,540.04	12,000.00	2,459.96	36,000.00
	TOTAL UTILITIES	3,651.85	4,033.33	381.48	14,301.92	16,133.32	1,831.40	48,400.00
MISCELLANEOUS								
77300	Contingency	.00	375.00	375.00	308.43	1,500.00	1,191.57	4,500.00
	TOTAL MISCELLANEOUS	.00	375.00	375.00	308.43	1,500.00	1,191.57	4,500.00
	SUBTOTAL OPERATING EXPENSES	23,929.29	25,462.08	1,532.79	95,738.58	103,598.32	7,859.74	307,295.00
RESERVE TRANSFERS								
85010	Roofing Reserve Expense	830.83	830.83	.00	3,323.32	3,323.32	.00	9,970.00
85020	Painting Reserve Expense	583.33	583.33	.00	2,333.32	2,333.32	.00	7,000.00
85030	Paving Reserve Expense	447.17	447.17	.00	1,788.68	1,788.68	.00	5,366.00
85060	Recreation Reserve Expense	1,041.67	1,041.67	.00	4,166.68	4,166.68	.00	12,500.00
85140	Buildings Reserve Expense	636.50	636.50	.00	2,546.00	2,546.00	.00	7,638.00
	RESERVE TRANSFERS	3,539.50	3,539.50	.00	14,158.00	14,158.00	.00	42,474.00
	TOTAL EXP INCLUDING RES.TRANS	27,468.79	29,001.58	1,532.79	109,896.58	117,756.32	7,859.74	349,769.00
	CURRENT NET INCOME (LOSS)	1,502.81	(137.58)	1,640.39	7,851.65	(2,300.32)	10,151.97	(3,401.00)

Pebble Beach Villas Inc.
Reserve Statement
As of 04/30/13

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Roofing Reserve				
Roofing Balance, January 1	140,452.00	0.00	0.00	140,452.00
Assessment-Roofing Reserve	0.00	3,323.32	0.00	3,323.32
Interest-Roofing Reserve	0.00	174.81	0.00	174.81
Expenses-Roofing Reserve	0.00	0.00	6,758.29	(6,758.29)
Subtotal Roofing Reserve	140,452.00	3,498.13	6,758.29	137,191.84
Painting Reserve				
Painting Balance, January 1	28,474.74	0.00	0.00	28,474.74
Assessment-Painting Reserve	0.00	2,333.32	0.00	2,333.32
Interest-Painting Reserve	0.00	37.04	0.00	37.04
Subtotal Painting Reserve	28,474.74	2,370.36	0.00	30,845.10
Paving Reserve				
Paving Balance, January 1	27,948.22	0.00	0.00	27,948.22
Assessment-Paving Reserve	0.00	1,788.68	0.00	1,788.68
Interest-Paving Reserve	0.00	29.12	0.00	29.12
Expenses-Paving Reserve	0.00	0.00	8,315.00	(8,315.00)
Subtotal Paving Reserve	27,948.22	1,817.80	8,315.00	21,451.02
Recreation Reserve				
Recreation Reserve Bal, Jan 1	12,531.02	0.00	0.00	12,531.02
Assessments-Recreation Reserve	0.00	4,166.68	0.00	4,166.68
Interest-Recreation Reserve	0.00	17.63	0.00	17.63
Subtotal Recreation Reserve	12,531.02	4,184.31	0.00	16,715.33
Building Reserve				
Building Reserve Bal, Jan 1	6,463.12	0.00	0.00	6,463.12
Assessment-Building Reserve	0.00	2,546.00	0.00	2,546.00
Interest-Building Reserve	0.00	5.82	0.00	5.82
Expenses-Building Reserve	0.00	0.00	4,100.00	(4,100.00)
Subtotal Building Reserve	6,463.12	2,551.82	4,100.00	4,914.94
TOTAL RESERVES	215,869.10	14,422.42	19,173.29	211,118.23

CASH DISBURSEMENTS

Starting Check Date: 4/01/13 Cash Account #: 10205
 Ending Check Date: 4/30/13

Check Date	Check #	Vend #	Name	Check Amount	Reference			
4/01/13	1582	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,231.51				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5803	APR 2013	4/01/13	61550	4/01/13	1,607.83	MANAGEMENT
		5804	APR 2013	4/01/13	61660	4/01/13	27.50	CELL PHONE 1/2
		5805	APR 2013	4/01/13	61660	4/01/13	6.90	POSTAGE
		5806	APR 2013	4/01/13	61660	4/01/13	8.00	RECORD STORAGE
		5807	APR 2013	4/01/13	65300	4/01/13	2,581.28	MAINTENANCE LABOR

					Totals:		4,231.51	
4/01/13	1583	PEBBLE	PEBBLE BEACH RESERVE	3,539.50	RESERVE FUNDING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5802	APR 2013	4/01/13	85140	4/01/13	636.50	RESERVE FUNDING
		5802	APR 2013	4/01/13	85020	4/01/13	583.33	
		5802	APR 2013	4/01/13	85030	4/01/13	447.17	
		5802	APR 2013	4/01/13	85010	4/01/13	830.83	
		5802	APR 2013	4/01/13	85060	4/01/13	1,041.67	

					Totals:		3,539.50	
4/05/13	1584	COMCAS	COMCAST CABLE	103.79	01710 265447-01-7			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5814	APR INTERNET/PH	4/05/13	61800	4/05/13	103.79	01710 265447-01-7
4/05/13	1585	DARLEN	DARLENE FOWLER INC	100.00	MAR CLEANING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5811	363 03/18 SVC	3/31/13	65300	3/31/13	100.00	MAR CLEANING
4/05/13	1586	SOUTH D	SOUTH DATA	5.81	COUPON BOOK			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5815	991814547	3/28/13	61660	3/28/13	5.81	COUPON BOOK
4/05/13	1587	TERM	TERMINIX	304.95	MAR INTERIOR PEST CONTROL			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5812	323333491	3/31/13	63800	3/31/13	304.95	MAR INTERIOR PEST CONTROL
4/05/13	1588	TREARE	TREASURE COAST REFUSE	347.76	APR TRASH #3-0769-2000188			

CASH DISBURSEMENTS

Starting Check Date: 4/01/13 Cash Account #: 10205
 Ending Check Date: 4/30/13

Check Date	Check #	Vend #	Name	Check Amount	Reference				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		5813	0769-000312763	4/05/13	75500	4/05/13	347.76	APR TRASH #3-0769-2000188	
4/05/13	1589	VEROCH	VERO CHEMICAL, INC.			102.38		TAYLOR, BICARB, CHLORINE	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		5816	106801	3/14/13	71400	3/14/13	102.38	TAYLOR, BICARB, CHLORINE	
4/25/13	1590	FIF	FIRST INSURANCE FUNDING CORP			7,411.29		04206-0001-1671785	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		5826	06 OF 10 PYMNTS	4/25/13	11610	4/25/13	7,411.29	04206-0001-1671785	
4/26/13	1591	AMERI	AMERICAN ENVIRONMENTAL &			150.00		ATTIC ACCESS HOLE	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		5840	2262	4/12/13	63300	4/12/13	150.00	ATTIC ACCESS HOLE	
4/26/13	1592	CARTER	BOB CARTER			26.75		PATIO TABLE	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		5822	HABITAT	3/28/13	77300	3/28/13	26.75	PATIO TABLE	
4/26/13	1593	CITYVB	CITY VERO BEACH UTILITIES			3,683.93			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		5829	03/12-04/09	4/26/13	66450	4/26/13	379.84	565 KGAL	
		5830	03/12-04/09	4/26/13	75310	4/26/13	816.64	5697 KW	
		5831	03/12-04/09	4/26/13	75710	4/26/13	2,487.45	188 KGAL	
		-----						Totals:	3,683.93
4/26/13	1594	CLIMAT	CLIMATIC-SOLAR CORP.			800.00		REPLUMB POOL RETURN	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		5843	9587	4/11/13	71400	4/11/13	800.00	REPLUMB POOL RETURN	
4/26/13	1595	DARLEN	DARLENE FOWLER INC			400.00			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		5818	366 03/25 SVC	3/31/13	65300	3/31/13	100.00	MAR CLEANING	
		5820	367 04/01 SVC	4/18/13	65300	4/18/13	100.00	APR CLEANING	
		5828	369 04/08 SVC	4/26/13	65300	4/26/13	100.00	APR CLEANING	
		5833	371 04/15 SVC	4/26/13	65300	4/26/13	100.00	APR CLEANING	
		-----						Totals:	400.00

CASH DISBURSEMENTS

Starting Check Date: 4/01/13 Cash Account #: 10205
 Ending Check Date: 4/30/13

Check Date	Check #	Vend #	Name	Check Amount		Reference		
4/26/13	1596	FLBULB	FLORIDA BULB & BALLAST INC	55.50		LIGHTS		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5842	517016	4/05/13	63300	4/05/13	55.50	LIGHTS
4/26/13	1597	GERALD	GERALD JACKSON JR CPA	1,750.00		2012 TAX AND REVIEW		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5817	4523	3/31/13	61100	3/31/13	1,750.00	2012 TAX AND REVIEW
4/26/13	1598	GT	GT CUSTOM BUILDERS, INC.	370.00		D36 DRYWALL, C24 WNDW RFR		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5825	838	12/13/12	63300	3/31/13	370.00	D36 DRYWALL, C24 WNDW RFR
4/26/13	1599	LAPSCO	LAPSCO INC	128.40		BLDG F WASHER REPAIR		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5824	57626	4/01/13	63300	4/01/13	128.40	BLDG F WASHER REPAIR
4/26/13	1600	NATIVE	NATIVEGREEN PEST CONTROL	400.00		APR TREE/SHRUB		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5819	6291	3/31/13	66700	3/31/13	400.00	APR TREE/SHRUB
4/26/13	1601	PORTER	PPG ARCHITECTURAL FINISHES	44.43		WHITE PAINT		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5841	919702034259	4/16/13	63300	4/16/13	44.43	WHITE PAINT
4/26/13	1602	TERM	TERMINIX	304.95		APR INTERIOR PEST CONTROL		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5834	324061606	4/26/13	63800	4/26/13	304.95	APR INTERIOR PEST CONTROL
4/26/13	1603	VEROCH	VERO CHEMICAL, INC.	83.49		CHLORINE		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5823	108251	4/03/13	71400	4/03/13	83.49	CHLORINE
4/26/13	1604	YEAR	YEAR ROUND LAWN MAINT	2,529.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		5827	041513	4/15/13	66700	4/15/13	75.00	ROUNDUP
		5832	041513	4/26/13	66300	4/26/13	2,454.00	APR MAINTENANCE

Totals:							2,529.00	

CASH DISBURSEMENTS

Starting Check Date: 4/01/13 Cash Account #: 10205
Ending Check Date: 4/30/13

Check Date	Check #	Vend #	Name	Check Amount	Reference
4/29/13	1606	DEPT	FL DEPARTMENT OF STATE	61.25	2013 #59-1646626

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
5844	732091	4/29/13	61300	4/29/13	61.25	2013 #59-1646626

Totals: 26,934.69

-- End of report --