



Pebble Beach Villas Inc.
February 2016
Financial and Property Report

TO: Board of Directors

FROM: Rick Kimes, CMCA
Elliott Merrill Community Management

DATE: March 16, 2016

FINANCIAL REPORT

Month Expenses: \$26,858 with a budget of \$25,526 or \$1,331 over budget.

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

- Administrative: \$139 under budget.
- Building Operations: \$456 over budget due to repairs and supplies.
- Grounds and Landscape: \$844 over budget due to landscape and mulch.
- Recreational Facilities: \$72 under budget.
- Utilities: \$492 over budget due to electric, trash and water.
- Miscellaneous: \$250 under budget.

YEAR-TO-DATE EXPENSES - \$52,377 with a budget of \$51,053 or \$1,324 over budget for the year.

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

- Administrative: \$490 over budget due to insurance and postage/copies.
- Building Operations: \$245 under budget.
- Grounds & Landscape: \$1,080 over budget due to landscape, mulch and trim.
- Recreational Facilities: \$170 under budget.
- Utilities: \$669 over budget due to electric, trash and water.
- Miscellaneous: \$500 under budget.

Total Reserves: \$315,755

PEBBLE BEACH VILLAS CONDOMINIUM ASSOCIATION, INC.
c/o Elliott Merrill Community Management
835 20th Place
Vero Beach, FL 32960
772-569-9853
772-569-4300 - Fax

PROJECT TASK LIST FEBRUARY 2016

- Repaired gates at F-G dumpster
- Fixed locks at B building dumpster
- Treated mildew on pool deck
- Installed new squeegee on tennis court
- A building washing machine down – Lapsco repaired
- Serviced all door closers
- Painted all damaged garage door frames
- Knocked down loose stucco at south C building garage door frame
- Native Green treated brown spot fungus
- Found main line irrigation leak between D and E buildings. Dug it up and Waterforce repaired the leak
- American Environmental repaired stucco work at C building

Pebble Beach Villas Inc.
 Balance Sheet
 As of 02/29/16

		ASSETS		
Operating-Seacoast National	\$	67,873.01		
Operating-TD Bank (Laundry)		13,104.38		
Subtotal Operating Cash			\$	80,977.39
Reserves-SunTrust MM	\$	114,003.87		
Reserves-BankUnited MM		201,751.46		
Subtotal Reserve Cash			\$	315,755.33
Accounts Receivable	\$	916.58		
Accounts Receivable-Other		6.75		
Prepaid Insurance		25,823.13		
Subtotal All Other Cash			\$	26,746.46
TOTAL ASSETS			\$	423,479.18

Pebble Beach Villas Inc.
Balance Sheet
As of 02/29/16

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	11,796.65	
A/P Fees		45.00	
Prepaid Maintenance Fees		19,062.06	
Subtotal Current Liabilities		\$	30,903.71

Special Assessments

			\$.00
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RESERVES:

Roofing Reserve	\$	168,072.42	
Painting Reserve		43,520.36	
Paving Reserve		36,872.68	
Recreation Reserve		19,296.43	
Building Reserve		47,993.44	
Subtotal Reserves		\$	315,755.33

EQUITY:

Operating Balance, January 1	\$	78,440.97	
Current Year Net Income/(Loss)		(1,620.83)	
Subtotal Equity		\$	76,820.14

TOTAL LIABILITIES & EQUITY		\$	423,479.18

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 02/01/16 to 02/29/16

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
55110 Current Assessments	28,506.00	28,506.00	.00	57,012.00	57,012.00	.00	342,072.00
55120 Interest Income	1.93	.00	1.93	3.81	.00	3.81	.00
55122 Owner Finance Charges	2.78	.00	2.78	22.78	.00	22.78	.00
55150 Laundry Receipts Income	.00	.00	.00	621.75	.00	621.75	.00
55160 Application Fees Income	.00	.00	.00	100.00	.00	100.00	.00
55161 App Processing Fees Expense	.00	.00	.00	(25.00)	.00	(25.00)	.00
Subtotal Income	28,510.71	28,506.00	4.71	57,735.34	57,012.00	723.34	342,072.00
EXPENSES							
ADMINISTRATIVE EXPENSES							
61100 Annual Review & Tax Prep	.00	.00	.00	.00	.00	.00	1,750.00
61300 Corporate/Condo Fees	.00	29.08	29.08	288.00	58.20	(229.80)	349.00
61400 Insurance	10,810.50	10,759.92	(50.58)	21,620.97	21,519.84	(101.13)	129,119.00
61500 Legal Fees	.00	83.33	83.33	.00	166.66	166.66	1,000.00
61550 Management Services	1,607.83	1,607.83	.00	3,215.66	3,215.66	.00	19,294.00
61660 Office Supplies/Copies/Postag	52.83	125.00	72.17	585.82	250.00	(335.82)	1,500.00
61800 Telephone	111.64	116.67	5.03	223.28	233.34	10.06	1,400.00
TOTAL ADMINISTRATIVE EXPENSES	12,582.80	12,721.83	139.03	25,933.73	25,443.70	(490.03)	154,412.00
BUILDINGS OPERATIONS							
63300 Building Maint Supplies & Rpr	1,158.43	708.33	(450.10)	1,158.43	1,416.66	258.23	8,500.00
63800 Pest Control: Buildings	329.56	458.33	128.77	659.12	916.66	257.54	5,500.00
65200 Cleaning Labor	720.00	585.00	(135.00)	1,440.00	1,170.00	(270.00)	7,020.00
65300 Maintenance Labor	2,809.04	2,809.00	(.04)	5,618.08	5,618.00	(.08)	33,708.00
BUILDINGS OPERATIONS	5,017.03	4,560.66	(456.37)	8,875.63	9,121.32	245.69	54,728.00
GROUNDS/LANDSCAPE CARE							
66300 Landscape Maintenance	2,454.00	2,527.67	73.67	4,908.00	5,055.34	147.34	30,332.00
66400 Irrigation Supplies & Repairs	113.52	125.00	11.48	240.37	250.00	9.63	1,500.00
66450 Irrigation Water	80.35	375.00	294.65	444.11	750.00	305.89	4,500.00
66600 Landscape Replacement & Mulch	1,058.75	416.67	(642.08)	2,245.07	833.34	(1,411.73)	5,000.00
66700 Landscape Weed, Pest & Fertili	400.00	425.00	25.00	625.00	850.00	225.00	5,100.00
66800 Tree Trimming	1,107.00	500.00	(607.00)	1,357.00	1,000.00	(357.00)	6,000.00
TOTAL GROUNDS/LANDSCAPE CARE	5,213.62	4,369.34	(844.28)	9,819.55	8,738.68	(1,080.87)	52,432.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 02/01/16 to 02/29/16

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
RECREATION FACILITIES								
70130	Clubhouse Service & Repairs	.00	116.67	116.67	.00	233.34	233.34	1,400.00
71400	Pool Supplies & Repairs	294.61	233.33	(61.28)	562.65	466.66	(95.99)	2,800.00
73000	Tennis Courts Repairs	.00	16.67	16.67	.00	33.30	33.30	200.00
	TOTAL RECREATION FACILITIES	294.61	366.67	72.06	562.65	733.30	170.65	4,400.00
UTILITIES								
75310	Electricity	1,011.77	766.67	(245.10)	1,900.00	1,533.34	(366.66)	9,200.00
75500	Trash Removal	451.44	283.33	(168.11)	847.44	566.66	(280.78)	3,400.00
75710	Water & Sewer	2,287.23	2,208.33	(78.90)	4,438.97	4,416.66	(22.31)	26,500.00
	TOTAL UTILITIES	3,750.44	3,258.33	(492.11)	7,186.41	6,516.66	(669.75)	39,100.00
MISCELLANEOUS								
77300	Contingency	.00	250.00	250.00	.00	500.00	500.00	3,000.00
	TOTAL MISCELLANEOUS	.00	250.00	250.00	.00	500.00	500.00	3,000.00
	SUBTOTAL OPERATING EXPENSES	26,858.50	25,526.83	(1,331.67)	52,377.97	51,053.66	(1,324.31)	308,072.00
RESERVE TRANSFERS								
85010	Roofing Reserve Expense	874.33	874.33	.00	1,748.70	1,748.70	.00	10,492.00
85020	Painting Reserve Expense	794.42	794.42	.00	1,588.80	1,588.80	.00	9,533.00
85030	Paving Reserve Expense	444.92	444.92	.00	889.80	889.80	.00	5,339.00
85060	Recreation Reserve Expense	477.58	477.58	.00	955.20	955.20	.00	5,731.00
85140	Buildings Reserve Expense	897.83	897.83	.00	1,795.70	1,795.70	.00	10,774.00
	RESERVE TRANSFERS	3,489.08	3,489.08	.00	6,978.20	6,978.20	.00	41,869.00
	TOTAL EXP INCLUDING RES.TRANS	30,347.58	29,015.91	(1,331.67)	59,356.17	58,031.86	(1,324.31)	349,941.00
	CURRENT NET INCOME (LOSS)	(1,836.87)	(509.91)	(1,326.96)	(1,620.83)	(1,019.86)	(600.97)	(7,869.00)

Pebble Beach Villas Inc.
Reserve Statement
As of 02/29/16

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Roofing Reserve				
Roofing Balance, January 1	166,238.59	0.00	0.00	166,238.59
Assessment-Roofing Reserve	0.00	1,748.70	0.00	1,748.70
Interest-Roofing Reserve	0.00	129.11	43.98	85.13
Subtotal Roofing Reserve	166,238.59	1,877.81	43.98	168,072.42
Painting Reserve				
Painting Balance, January 1	41,909.95	0.00	0.00	41,909.95
Assessment-Painting Reserve	0.00	1,588.80	0.00	1,588.80
Interest-Painting Reserve	0.00	32.70	11.09	21.61
Subtotal Painting Reserve	41,909.95	1,621.50	11.09	43,520.36
Paving Reserve				
Paving Balance, January 1	35,964.40	0.00	0.00	35,964.40
Assessment-Paving Reserve	0.00	889.80	0.00	889.80
Interest-Paving Reserve	0.00	27.99	9.51	18.48
Subtotal Paving Reserve	35,964.40	917.79	9.51	36,872.68
Recreation Reserve				
Recreation Reserve Bal, Jan 1	18,331.75	0.00	0.00	18,331.75
Assessments-Recreation Reserve	0.00	955.20	0.00	955.20
Interest-Recreation Reserve	0.00	14.33	4.85	9.48
Subtotal Recreation Reserve	18,331.75	969.53	4.85	19,296.43
Building Reserve				
Building Reserve Bal, Jan 1	46,173.94	0.00	0.00	46,173.94
Assessment-Building Reserve	0.00	1,795.70	0.00	1,795.70
Interest-Building Reserve	0.00	36.02	12.22	23.80
Subtotal Building Reserve	46,173.94	1,831.72	12.22	47,993.44
TOTAL RESERVES	308,618.63	7,218.35	81.65	315,755.33

CASH DISBURSEMENTS

Starting Check Date: 2/01/16 Cash Account #: 10205
 Ending Check Date: 2/29/16

Check Date	Check #	Vend #	Name	Check Amount	Reference			
2/01/16	2247	RANER	RANER INSURANCE AGENCY	417.00	11/1/15-16 ADD'T PROPERTY			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6865	1	1/31/16	11610	1/31/16	417.00	11/1/15-16 ADD'T PROPERTY
2/04/16	2249	PEBBLE	PEBBLE BEACH RESERVE	3,489.08	RESERVE FUNDING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6867	FEB 2016	2/04/16	85140	2/04/16	897.83	RESERVE FUNDING
		6867	FEB 2016	2/04/16	85020	2/04/16	794.42	
		6867	FEB 2016	2/04/16	85030	2/04/16	444.92	
		6867	FEB 2016	2/04/16	85010	2/04/16	874.33	
		6867	FEB 2016	2/04/16	85060	2/04/16	477.58	
				Totals:			3,489.08	
2/09/16	2250	CUTTIN	CUTTING EDGE SIGN ARTS	146.59	POOL RULES SIGN			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6877	14001	1/19/16	71400	1/19/16	146.59	POOL RULES SIGN
2/09/16	2251	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,461.10				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6869	FEB	2/09/16	61550	2/09/16	1,607.83	MANAGEMENT
		6870	FEB	2/09/16	61660	2/09/16	27.50	CELL PHONE 1/2
		6871	FEB	2/09/16	61660	2/09/16	8.73	POSTAGE
		6873	FEB	2/09/16	61660	2/09/16	8.00	RECORD STORAGE
		6874	FEB	2/09/16	65300	2/09/16	2,809.04	MAINTENANCE LABOR
				Totals:			4,461.10	
2/09/16	2252	ITALI	THE ITALIAN HANDYMAN	360.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6868	729316	2/09/16	65200	2/09/16	180.00	02/01 CLUBHOUSE CLEANING
		6875	729317	2/09/16	65200	2/09/16	180.00	02/08 CLUBHOUSE CLEANING
				Totals:			360.00	
2/09/16	2253	JIMMY	JIMMY'S TREE SERVICE	250.00	OAK CUTBACK, STUMP GRIND			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6876	40011	1/22/16	66800	1/22/16	250.00	OAK CUTBACK, STUMP GRIND
2/09/16	2254	REPUBL	REPUBLIC SERVICES #769	451.44	FEB TRASH #3-0769-2000188			

CASH DISBURSEMENTS

Starting Check Date: 2/01/16 Cash Account #: 10205
 Ending Check Date: 2/29/16

Check Date	Check #	Vend #	Name	Check Amount		Reference		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6872	0769-000465550	2/09/16	75500	2/09/16	451.44	FEB TRASH #3-0769-2000188
2/18/16	2255	COMCAS	COMCAST CABLE				111.64	01710 265447-01-7
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6879	FEB INTERNET/PH	2/18/16	61800	2/18/16	111.64	01710 265447-01-7
2/18/16	2256	PAC	PREMIUM ASSIGNMENT CORP.				8,120.74	04 OF 10 PAYMENTS
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6878	15035782	2/18/16	11610	2/18/16	8,120.74	04 OF 10 PAYMENTS
2/18/16	2257	VOID					.00	Void
2/18/16	2258	SIGN	SIGNS BY TOMORROW				301.63	POOL RULES SIGN
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6880	E-7139	None	63300	2/11/16	301.63	POOL RULES SIGN
2/23/16	2259	PAC	PREMIUM ASSIGNMENT CORP.				1,478.29	09 OF 11 INSTALLMENTS
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6881	15184135	2/23/16	11610	2/23/16	1,478.29	09 OF 11 INSTALLMENTS
Totals:							19,587.51	

-- End of report --

DATE: 3/15/16
TIME: 4:31 PM

Pebble Beach Villas Inc.
COLLECTION STATUS REPORT: AS OF Feb. 29, 2016
OWNER ALPHA KEY SEQUENCE

RPRT02
PAGE 1

* - Previous Owner or Renter

NAME ADDRESS	ALT ADDR	LAST PAYMT/ DELQ STATUS	MONTHS DELQ	ACCOUNT CODE/DESCRIPTION	AMOUNT DUE
CURRENT OWNERS					
DION 5100 North A1A # C26 LOT #:C26 ACCT #:C26		JAN 14, 2016 1st Notice	2	04 INTEREST A1 ASSESSMENTS	3.06 385.36
TOTAL					388.42
HUNTER 5100 North A1A # D34 LOT #:D34 ACCT #:D34		JAN 25, 2016 Reminder	1	A1 ASSESSMENTS	3.22
MAVRICOS 5100 North A1A # A5 LOT #:A5 ACCT #:A5		DEC 29, 2015 1st Notice	1	04 INTEREST A1 ASSESSMENTS	3.69 465.00
TOTAL					468.69
MCNULTY 5100 North A1A # F66 LOT #:F66 ACCT #:F66		FEB 02, 2016 Reminder	1	A1 ASSESSMENTS	63.00
GRAND TOTAL :					923.33

DATE: 3/15/16
 TIME: 4:31 PM

RPRT02
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Pebble Beach Villas Inc.
 COLLECTION STATUS REPORT: AS OF Feb. 29, 2016

A C C O U N T S U M M A R Y

ACCOUNT NUMBER	ACCOUNT DESCRIPTION	DELINQUENCY AMOUNT
10635-000	Accounts Receivable-Other	6.75
10610-000	Accounts Receivable	916.58
T O T A L		\$923.33

C H A R G E C O D E R E C A P

CODE	YEAR	DESCRIPTION	G/L ACCT #	AMOUNT
04		INTEREST	10635	\$6.75
A1		ASSESSMENTS	10610	\$916.58
T O T A L S				\$923.33

A G I N G S U M M A R Y

DELINQ. PERIOD	TOTAL AMT. OWED	UNITS
0 - 1 MONTH	534.91	3
1 - 2 MONTHS	388.42	1
2 - 3 MONTHS		
3 - 4 MONTHS		
OVER 4 MONTHS		
OTHER		
T O T A L	923.33	4

-- End of report --

A / P O P E N I T E M D E T A I L

Starting vendor: "First"

Ending vendor: "Last"

Cut off date: 02/29/16

Vendor	Vchr #	Invoice	Reference	Date	Amount
ALL CO ALL COUNTY EQUIP & LANDSCAPE	6896	49176	MULCH 40 @ \$26.90	01/11/16	1186.32
	6897	49259	MULCH 17 @ \$26.50	02/04/16	482.04
	6921	49344	MULCH	02/19/16	27.71
			Total:		1,696.07
AMERI AMERICAN ENVIRONMENTAL &	6922	2871	GARAGE CONCRETE REPAIR	02/02/16	620.00
BUSI BUSINESS CARD	6923	HOME DEPOT	PRIMER, PICKET FENCE	02/25/16	13.78
BUSIK BUSINESS CARD	6898	HOME DEPOT	CONCRETE, 6X6	02/18/16	53.76
	6899	HOME DEPOT	ROUNDUP	02/18/16	20.30
			Total:		74.06
CENTR CENTRAL PUMP & SUPPLY INC	6926	4-165056	INTERCHANGEABLE WRENCH	02/25/16	62.21
CITYVB CITY VERO BEACH UTILITIES	6884	01/13-02/09	118 KGAL	02/29/16	80.35
	6885	01/13-02/09	7453 KW	02/29/16	1011.77
	6886	01/13-02/09	152 KGAL	02/29/16	2287.23
			Total:		3,379.35
ITALI THE ITALIAN HANDYMAN	6883	895534	02/15 CLUBHOUSE CLEANING	02/29/16	180.00
	6889	729318	02/22 CLUBHOUSE CLEANING	02/29/16	180.00
			Total:		360.00
JAKELI AL JAKELIS	6924	ROCK CITY GRDNS	LEMON TREE	02/19/16	99.00
LAPSCO LAPSCO INC	6895	63947	WASHER REPAIR	02/12/16	136.15
NATIVE NATIVEGREEN PEST CONTROL	6887	22419	FEB LAWN SERVICE	02/29/16	400.00
PEABOD ALEXANDRA PEABODY	6893	021916	REFUND SELLER CR ON ACCT	02/19/16	3.00
POOLKE POOLKEEPER, INC.	6891	VAC SV	CLEANING	02/05/16	45.00
REGALD REGAL DECORATING & PAINT-VERO	6740	07-PS1109890	CREDIT-PRO PACK SHEETS	09/28/15	14.71-
RODGER ROBERT RODGERS	6900	BIG LOTS	VACUUM CLEANER, 2 TABLES	02/12/16	85.60
SCOTT RANDOLPH SCOTT	6894	173330	SOD	02/02/16	450.00
SOUTH D SOUTH DATA	6910	992231076	COUPON BOOK	02/29/16	6.60
TERM TERMINIX	6888	352400373	FEB INTERIOR PEST CONTROL	02/29/16	329.56
VEROCH VERO CHEMICAL, INC.	6892	175648	TAYLOR, CHLORINE	02/11/16	249.61
WATER WATERFORCE IRRIGATION INC	6890	5591	MAIN LINE REPAIR	01/29/16	126.85
	6925	5716	IRRIG LINE BREAK	02/26/16	113.52
			Total:		240.37

A / P O P E N I T E M D E T A I L

Vendor	Vchr #	Invoice	Reference	Date	Amount
YEAR YEAR ROUND LAWN MAINT	6911	021516	FEB MAINTENANCE	02/29/16	2454.00
	6912	021516	LABOR/MATERIAL, CR LMN TR	02/15/16	1107.00
			Total:		3,561.00
			Grand total:		11,796.65

-- End of report --