



**Pebble Beach Villas Inc.
January 2014
Financial and Property Report**

TO: Board of Directors
FROM: Rick Kime's, CMCA
Elliott Merrill Community Management
DATE: February 24, 2014

FINANCIAL REPORT

Current Month Expenses: \$27,293 with a budget of \$25,200 or \$2,092 over budget.

Variances by Category:

- Administrative: \$213 over budget due to condo fees and office supplies.
- Building Operations: \$1,416 over budget due to drain lines, electric and plumbing.
- Grounds and Landscape: \$204 under budget.
- Recreational Facilities: \$711 over budget to pool repairs.
- Utilities: \$289 over budget due to electric.
- Miscellaneous: \$333 under budget.

Total Reserves: \$243,404

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 JANUARY 2014

- Repaired shrub damage at north side of main entrance
- Repaired south A1A frontage – lawn and shrubs – cause from a car accident
- Driveway damaged by Treasure Coast Refuse – hydraulic line broke. They sent a contractor to clean it up
- Painted caution lines on steps leading down to pool equipment room
- Wayne Perry inspected asphalt damage
- Mulch was delivered
- Adjusted all door closers
- Drained out 18” of water from pool and refilled
- Poolkeeper changed deep end pool light bulb
- Turned off irrigation system per Jeff Stabe and Al Jakelis
- Straightened pagoda lights
- Sun Dial replaced two screens in north G building garage and one pane of glass

Pebble Beach Villas Inc.
Balance Sheet
As of 01/31/14

	ASSETS	
Operating-Seacoast National	\$	53,800.57
Operating-TD Bank (Laundry)		5,666.06
Subtotal Operating Cash	\$	59,466.63
Reserves-SunTrust MM	\$	125,224.64
Reserves-BankUnited MM		118,180.14
Subtotal Reserve Cash	\$	243,404.78
Accounts Receivable	\$	1,559.45
Prepaid Insurance		28,040.68
Subtotal All Other Cash	\$	29,600.13
TOTAL ASSETS	\$	332,471.54

Pebble Beach Villas Inc.
Balance Sheet
As of 01/31/14

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	2,902.10	
A/P Fees		90.00	
Prepaid Maintenance Fees		21,411.31	
Subtotal Current Liabilities	\$		24,403.41

Special Assessments

Subtotal Special Assessments	\$.00

RESERVES:

Roofing Reserve	\$	145,049.27	
Painting Reserve		36,206.27	
Paving Reserve		25,528.54	
Recreation Reserve		25,096.91	
Building Reserve		11,523.79	
Subtotal Reserves	\$		243,404.78

EQUITY:

Operating Balance, January 1	\$	66,004.94	
Current Year Net Income/(Loss)		(1,341.59)	
Subtotal Equity	\$		64,663.35

TOTAL LIABILITIES & EQUITY	\$		332,471.54

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 01/01/14 to 01/31/14

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
55110	Current Assessments	28,491.00	28,491.00	.00	28,491.00	28,491.00	.00	341,892.00
55120	Interest Income	1.59	.00	1.59	1.59	.00	1.59	.00
55150	Laundry Receipts Income	705.70	.00	705.70	705.70	.00	705.70	.00
55160	Application Fees Income	200.00	.00	200.00	200.00	.00	200.00	.00
	Subtotal Income	29,398.29	28,491.00	907.29	29,398.29	28,491.00	907.29	341,892.00
EXPENSES								
ADMINISTRATIVE EXPENSES								
61100	Annual Review & Tax Prep	.00	.00	.00	.00	.00	.00	1,750.00
61300	Corporate/Condo Fees	288.00	29.12	(258.88)	288.00	29.12	(258.88)	349.00
61400	Insurance	10,774.65	10,776.33	1.68	10,774.65	10,776.33	1.68	129,316.00
61500	Legal Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
61550	Management Fee	1,607.83	1,607.83	.00	1,607.83	1,607.83	.00	19,294.00
61660	Office Supplies/Copies/Postag	206.39	166.67	(39.72)	206.39	166.67	(39.72)	2,000.00
61800	Telephone	106.98	107.08	.10	106.98	107.08	.10	1,285.00
	TOTAL ADMINISTRATIVE EXPENSES	12,983.85	12,770.36	(213.49)	12,983.85	12,770.36	(213.49)	154,994.00
BUILDINGS OPERATIONS								
63300	Building Repairs & Maintenanc	2,094.00	666.67	(1,427.33)	2,094.00	666.67	(1,427.33)	8,000.00
63800	Pest Control: Buildings	304.95	417.42	112.47	304.95	417.42	112.47	5,009.00
65300	Maintenance & Cleaning Labor	3,057.20	2,955.50	(101.70)	3,057.20	2,955.50	(101.70)	35,466.00
	BUILDINGS OPERATIONS	5,456.15	4,039.59	(1,416.56)	5,456.15	4,039.59	(1,416.56)	48,475.00
GROUNDS/LANDSCAPE CARE								
66300	Grounds/Lawn Contract	2,454.00	2,454.00	.00	2,454.00	2,454.00	.00	29,448.00
66400	Irrigation Repairs	.00	166.67	166.67	.00	166.67	166.67	2,000.00
66450	Irrigation Water	355.72	416.67	60.95	355.72	416.67	60.95	5,000.00
66600	Plant Replacement & Mulch	1,139.30	416.67	(722.63)	1,139.30	416.67	(722.63)	5,000.00
66700	Spraying & Fertilizer	225.00	425.00	200.00	225.00	425.00	200.00	5,100.00
66800	Palm Trimming & Pruning	.00	500.00	500.00	.00	500.00	500.00	6,000.00
	TOTAL GROUNDS/LANDSCAPE CARE	4,174.02	4,379.01	204.99	4,174.02	4,379.01	204.99	52,548.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 01/01/14 to 01/31/14

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
RECREATION FACILITIES								
70130	Clubhouse Repairs	.00	125.00	125.00	.00	125.00	125.00	1,500.00
71400	Pool Supplies & Repairs	1,086.18	233.33	(852.85)	1,086.18	233.33	(852.85)	2,800.00
73000	Tennis Courts Repairs	.00	16.63	16.63	.00	16.63	16.63	200.00
TOTAL RECREATION FACILITIES		1,086.18	374.96	(711.22)	1,086.18	374.96	(711.22)	4,500.00
UTILITIES								
75310	Electricity	938.79	708.33	(230.46)	938.79	708.33	(230.46)	8,500.00
75500	Trash Removal	347.76	261.75	(86.01)	347.76	261.75	(86.01)	3,141.00
75710	Water & Sewer	2,306.37	2,333.33	26.96	2,306.37	2,333.33	26.96	28,000.00
TOTAL UTILITIES		3,592.92	3,303.41	(289.51)	3,592.92	3,303.41	(289.51)	39,641.00
MISCELLANEOUS								
77300	Contingency	.00	333.33	333.33	.00	333.33	333.33	4,000.00
TOTAL MISCELLANEOUS		.00	333.33	333.33	.00	333.33	333.33	4,000.00
SUBTOTAL OPERATING EXPENSES		27,293.12	25,200.66	(2,092.46)	27,293.12	25,200.66	(2,092.46)	304,158.00
RESERVE TRANSFERS								
85010	Roofing Reserve Expense	883.42	883.42	.00	883.42	883.42	.00	10,601.00
85020	Painting Reserve Expense	617.42	617.42	.00	617.42	617.42	.00	7,409.00
85030	Paving Reserve Expense	446.17	446.17	.00	446.17	446.17	.00	5,354.00
85140	Buildings Reserve Expense	1,499.75	1,499.75	.00	1,499.75	1,499.75	.00	17,997.00
RESERVE TRANSFERS		3,446.76	3,446.76	.00	3,446.76	3,446.76	.00	41,361.00
TOTAL EXP INCLUDING RES.TRANS		30,739.88	28,647.42	(2,092.46)	30,739.88	28,647.42	(2,092.46)	345,519.00
CURRENT NET INCOME (LOSS)		(1,341.59)	(156.42)	(1,185.17)	(1,341.59)	(156.42)	(1,185.17)	(3,627.00)

Pebble Beach Villas Inc.
Reserve Statement
As of 01/31/14

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Roofing Reserve				
Roofing Balance, January 1	144,142.40	0.00	0.00	144,142.40
Assessment-Roofing Reserve	0.00	883.42	0.00	883.42
Interest-Roofing Reserve	0.00	23.45	0.00	23.45
Subtotal Roofing Reserve	144,142.40	906.87	0.00	145,049.27
Painting Reserve				
Painting Balance, January 1	35,583.06	0.00	0.00	35,583.06
Assessment-Painting Reserve	0.00	617.42	0.00	617.42
Interest-Painting Reserve	0.00	5.79	0.00	5.79
Subtotal Painting Reserve	35,583.06	623.21	0.00	36,206.27
Paving Reserve				
Paving Balance, January 1	25,078.29	0.00	0.00	25,078.29
Assessment-Paving Reserve	0.00	446.17	0.00	446.17
Interest-Paving Reserve	0.00	4.08	0.00	4.08
Subtotal Paving Reserve	25,078.29	450.25	0.00	25,528.54
Recreation Reserve				
Recreation Reserve Bal, Jan 1	25,092.83	0.00	0.00	25,092.83
Interest-Recreation Reserve	0.00	4.08	0.00	4.08
Subtotal Recreation Reserve	25,092.83	4.08	0.00	25,096.91
Building Reserve				
Building Reserve Bal, Jan 1	10,022.41	0.00	0.00	10,022.41
Assessment-Building Reserve	0.00	1,499.75	0.00	1,499.75
Interest-Building Reserve	0.00	1.63	0.00	1.63
Subtotal Building Reserve	10,022.41	1,501.38	0.00	11,523.79
TOTAL RESERVES	239,918.99	3,485.79	0.00	243,404.78

CASH DISBURSEMENTS

Starting Check Date: 1/01/14 Cash Account #: 10205
 Ending Check Date: 1/31/14

Check Date	Check #	Vend #	Name	Check Amount		Reference			
1/06/14	1754	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,471.42					
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6086	JAN 2014	1/06/14	61550	1/06/14	1,607.83	MANAGEMENT	
		6087	JAN 2014	1/06/14	61660	1/06/14	27.50	CELL PHONE 1/2	
		6088	JAN 2014	1/06/14	61660	1/06/14	170.89	POSTAGE	
		6089	JAN 2014	1/06/14	61660	1/06/14	8.00	RECORD STORAGE	
		6090	JAN 2014	1/06/14	65300	1/06/14	2,657.20	MAINTENANCE LABOR	
		-----					Totals:	4,471.42	
1/06/14	1755	BUREAU	DBPR-DIV.OF FLORIDA LAND	288.00		PR1S000474 2014 CONDO FEE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6091	MA00013385	1/06/14	61300	1/06/14	288.00	PR1S000474 2014 CONDO FEE	
1/06/14	1756	FATHER	FATHER & SON CARPET	85.00		CARPET REPAIR-CLBHS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6094	120513	12/05/13	63300	12/05/13	85.00	CARPET REPAIR-CLBHS	
1/06/14	1757	MCCAUL	FRANK MCCAULEY	21.06		BALLAST FOR GARAGE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6096	DELTA SUPPLY	11/27/13	63300	12/31/13	21.06	BALLAST FOR GARAGE	
1/06/14	1758	MEEKS	MEEKS PLUMBING, INC.	105.33		BACK FLOW E			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6095	0162591-IN	12/06/13	63300	12/06/13	105.33	BACK FLOW E	
1/06/14	1759	SOUTH D	SOUTHDATA	159.72		COUPON BOOKS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6093	991898282	12/23/13	61660	12/23/13	159.72	COUPON BOOKS	
1/06/14	1760	VEROCH	VERO CHEMICAL, INC.	201.56		CHLORINE, BRUSH			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6092	125631	12/31/13	71400	12/31/13	201.56	CHLORINE, BRUSH	
1/13/14	1761	COMCAS	COMCAST CABLE	106.98		01710 265447-01-7			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6098	JAN INTERNET/PH	1/09/14	61800	1/09/14	106.98	01710 265447-01-7	

CASH DISBURSEMENTS

Starting Check Date: 1/01/14 Cash Account #: 10205
 Ending Check Date: 1/31/14

Check Date	Check #	Vend #	Name	Check Amount		Reference		
1/13/14	1762	TREARE	TREASURE COAST REFUSE		347.76	JAN TRASH #3-0769-2000188		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6097	0769-000355369	1/09/14	75500	1/09/14	347.76	JAN TRASH #3-0769-2000188
1/28/14	1763	FIF	FIRST INSURANCE FUNDING CORP		8,473.24	04206-0001-1861526		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6101	03 OF 10 PYMNTS	1/28/14	11610	1/28/14	8,473.24	04206-0001-1861526
1/29/14	1764	COLKIT	COLKITT SHEET METAL & A/C		680.00	CLEAN DRAIN LINES		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6109	123228	1/15/14	63300	1/15/14	680.00	CLEAN DRAIN LINES
1/29/14	1765	DARLEN	DARLENE FOWLER INC		300.00			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6100	442 01/09 SVC	1/20/14	65300	1/20/14	100.00	JAN CLEANING
		6102	440 01/02 SVC	1/28/14	65300	1/28/14	100.00	JAN CLEANING
		6103	445 01/16 SVC	1/28/14	65300	1/28/14	100.00	JAN CLEANING
							Totals:	300.00
1/29/14	1766	NATIVE	NATIVEGREEN PEST CONTROL		225.00	JAN TREE/SHRUB		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6104	15808	1/28/14	66700	1/28/14	225.00	JAN TREE/SHRUB
1/29/14	1767	POOLKE	POOLKEEPER, INC.		37.45	CHLORINE TAB HOLDER		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6106	762940-8	1/17/14	71400	1/17/14	37.45	CHLORINE TAB HOLDER
1/29/14	1768	TERM	TERMINIX		304.95	JAN INTERIOR PEST CONTROL		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6105	331567894	1/28/14	63800	1/28/14	304.95	JAN INTERIOR PEST CONTROL
1/29/14	1769	VEROCH	VERO CHEMICAL, INC.		77.81			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6107	126841	1/21/14	71400	1/21/14	61.92	ACID, TAYLOR
		6108	125631-1	1/20/14	71400	1/20/14	15.89	BRUSH
							Totals:	77.81

CASH DISBURSEMENTS

Starting Check Date: 1/01/14 Cash Account #: 10205
 Ending Check Date: 1/31/14

Check Date	Check #	Vend #	Name	Check Amount	Reference			
1/29/14	1770	YEAR	YEAR ROUND LAWN MAINT	2,454.00	JAN MAINTENANCE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6099	011514	1/17/14	66300	1/17/14	2,454.00	JAN MAINTENANCE
1/30/14	1771	FIF	FIRST INSURANCE FUNDING CORP	1,278.27	04206-0001-1767500			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6110	08 OF 10 PYMNTS	1/30/14	11610	1/30/14	1,278.27	04206-0001-1767500
1/31/14	1774	PEBBLE	PEBBLE BEACH RESERVE	3,446.76	RESERVE FUNDING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6119	JAN 2014	1/31/14	85140	1/31/14	1,499.75	RESERVE FUNDING
		6119	JAN 2014	1/31/14	85020	1/31/14	617.42	
		6119	JAN 2014	1/31/14	85030	1/31/14	446.17	
		6119	JAN 2014	1/31/14	85010	1/31/14	883.42	

						Totals:	3,446.76	
1/31/14	1775	ALL CO	ALL COUNTY EQUIP & LANDSCAPE	1,139.30				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6132	45047	1/13/14	66600	1/13/14	569.65	MULCH (22)
		6133	45073	1/17/14	66600	1/17/14	569.65	MULCH (22)

						Totals:	1,139.30	
1/31/14	1776	AMERI	AMERICAN ENVIRONMENTAL &	380.00	DRYWALL			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6131	2410	1/18/14	63300	1/18/14	380.00	DRYWALL
1/31/14	1777	CLIMAT	CLIMATIC-SOLAR CORP.	750.00	RPLC PUMP DRIVE & CORD			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6128	10287	1/27/14	71400	1/27/14	750.00	RPLC PUMP DRIVE & CORD
1/31/14	1778	DARLEN	DARLENE FOWLER INC	200.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6120	447 01/23 SVC	1/31/14	65300	1/31/14	100.00	JAN CLEANING
		6121	450 01/30 SVC	2/07/14	65300	2/07/14	100.00	JAN CLEANING

						Totals:	200.00	

CASH DISBURSEMENTS

Starting Check Date: 1/01/14 Cash Account #: 10205

Ending Check Date: 1/31/14

Check Date	Check #	Vend #	Name	Check Amount		Reference		
1/31/14	1779	DIAL	DIAL A GLASS		85.00	G BLDG GARAGE WNDW GLASS		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6127	713130	1/23/14	63300	1/23/14	85.00	G BLDG GARAGE WNDW GLASS
1/31/14	1780	F.V.	F.V. CASANO ELECTRICAL		375.00	ELECTRICAL REPAIR		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6126	21944	1/13/14	63300	1/13/14	375.00	ELECTRICAL REPAIR
1/31/14	1781	MEEKS	MEEKS PLUMBING, INC.		574.00	WATER HEATER-LAUNDRY		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6124	0163174-IN	1/30/14	63300	1/30/14	574.00	WATER HEATER-LAUNDRY
1/31/14	1782	VOID			.00	Void		
1/31/14	1783	POOLKE	POOLKEEPER, INC.		146.38	E POOL LIGHT BULB&GASKET		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6130	38961-S	1/24/14	71400	1/24/14	146.38	E POOL LIGHT BULB&GASKET
1/31/14	1784	TREARE	TREASURE COAST REFUSE		347.76	FEB TRASH #3-0769-2000188		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6122	0769-000366023	2/07/14	75500	2/07/14	347.76	FEB TRASH #3-0769-2000188
1/31/14	1785	TSOUT	BETTE TSOUTSOURAS		251.02	DIRECTORIES		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6125	020614	2/06/14	77300	2/06/14	251.02	DIRECTORIES
1/31/14	1786	VEROCH	VERO CHEMICAL, INC.		74.54	HOSE		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6129	126996	1/27/14	71400	1/27/14	74.54	HOSE

Totals: 27,387.31

-- End of report --