



**Pebble Beach Villas Inc.
January 2015
Financial and Property Report**

TO: Board of Directors
FROM: Rick Kimes, CMCA
Elliott Merrill Community Management
DATE: February 23, 2015

FINANCIAL REPORT

Current Month Expenses: \$23,267 with a budget of \$25,234 or \$1,966 under budget.

Variances by Category:

- Administrative: \$133 over budget due to corporate fees.
- Building Operations: \$420 under budget.
- Grounds and Landscape: \$1,503 under budget.
- Recreational Facilities: \$263 under budget.
- Utilities: \$420 over budget due to electric, water and trash.
- Miscellaneous: \$333 under budget.

Total Reserves: \$284,471

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 2015

- Replaced damaged sod at northwest A building
- Cleaned up broken glass and cleaned up recycle all over property
- Molinari Pools re-hooked filter elements
- Touched up painted on walls and scraped walkways
- Clubhouse carpet was cleaned
- Reported brown patch fungus to Native Green
- Checked all security spot lights
- Umbrella to Pace's III for cable repair
- Trees and shrubs fertilized by Native Green
- Leaking 2" water main in pool house - valve stuck open - Meek's replaced two valves
- A-building washing machine coin box jamming - Called Lapsco for service
- Irrigation checks

Pebble Beach Villas Inc.
Balance Sheet
As of 01/31/15

		ASSETS	
Operating-Seacoast National	\$	61,363.87	
Operating-TD Bank (Laundry)		9,511.63	
Subtotal Operating Cash		<hr/>	\$ 70,875.50
Reserves-SunTrust MM	\$	124,453.63	
Reserves-BankUnited MM		160,017.48	
Subtotal Reserve Cash		<hr/>	\$ 284,471.11
Accounts Receivable	\$	789.97	
Accounts Receivable-Other		6.34	
Prepaid Insurance		27,268.17	
Subtotal All Other Cash		<hr/>	\$ 28,064.48
TOTAL ASSETS		<hr/>	<hr/> \$ 383,411.09 <hr/> <hr/>

Pebble Beach Villas Inc.
Balance Sheet
As of 01/31/15

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	4,866.02	
A/P Fees		15.00	
Prepaid Maintenance Fees		22,042.04	
Subtotal Current Liabilities		<u> </u>	\$ 26,923.06

Special Assessments

Subtotal Special Assessments		<u> </u>	\$.00
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RESERVES:

Roofing Reserve	\$	156,112.51	
Painting Reserve		43,736.30	
Paving Reserve		30,968.84	
Recreation Reserve		24,072.96	
Building Reserve		29,580.50	
Subtotal Reserves		<u> </u>	\$ 284,471.11

EQUITY:

Operating Balance, January 1	\$	69,089.19	
Current Year Net Income/(Loss)		2,927.73	
Subtotal Equity		<u> </u>	\$ 72,016.92

TOTAL LIABILITIES & EQUITY		<u> </u>	\$ 383,411.09
			<u>=====</u>

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 01/01/15 to 01/31/15

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
55110	Current Assessments	28,506.00	28,506.00	.00	28,506.00	28,506.00	.00	342,072.00
55120	Interest Income	1.62	.00	1.62	1.62	.00	1.62	.00
55122	Owner Finance Charges	15.95	.00	15.95	15.95	.00	15.95	.00
55150	Laundry Receipts Income	1,111.01	.00	1,111.01	1,111.01	.00	1,111.01	.00
	Subtotal Income	29,634.58	28,506.00	1,128.58	29,634.58	28,506.00	1,128.58	342,072.00
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	10,485.78	10,461.83	(23.95)	10,485.78	10,461.83	(23.95)	125,542.00
61500	Legal Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
61550	Management Services	1,607.83	1,607.83	.00	1,607.83	1,607.83	.00	19,294.00
61660	Office Supplies/Copies/Postag	107.03	166.67	59.64	107.03	166.67	59.64	2,000.00
61800	Telephone	110.11	116.67	6.56	110.11	116.67	6.56	1,400.00
	TOTAL ADMINISTRATIVE EXPENSES	12,598.75	12,465.45	(133.30)	12,598.75	12,465.45	(133.30)	151,335.00
BUILDINGS OPERATIONS								
63300	Building Maint Supplies & Rpr	800.26	708.33	(91.93)	800.26	708.33	(91.93)	8,500.00
63800	Pest Control: Buildings	316.72	429.17	112.45	316.72	429.17	112.45	5,150.00
65200	Cleaning Labor	.00	300.00	300.00	.00	300.00	300.00	3,600.00
65300	Maintenance Labor	2,933.12	3,033.33	100.21	2,933.12	3,033.33	100.21	36,400.00
	BUILDINGS OPERATIONS	4,050.10	4,470.83	420.73	4,050.10	4,470.83	420.73	53,650.00
GROUNDS/LANDSCAPE CARE								
66300	Landscape Maintenance	2,454.00	2,528.00	74.00	2,454.00	2,528.00	74.00	30,336.00
66400	Irrigation Supplies & Repairs	.00	125.00	125.00	.00	125.00	125.00	1,500.00
66450	Irrigation Water	226.72	375.00	148.28	226.72	375.00	148.28	4,500.00
66600	Landscape Replacement & Mulch	.00	416.67	416.67	.00	416.67	416.67	5,000.00
66700	Landscape Weed, Pest & Fertili	225.00	464.17	239.17	225.00	464.17	239.17	5,570.00
66800	Tree Trimming	.00	500.00	500.00	.00	500.00	500.00	6,000.00
	TOTAL GROUNDS/LANDSCAPE CARE	2,905.72	4,408.84	1,503.12	2,905.72	4,408.84	1,503.12	52,906.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 01/01/15 to 01/31/15

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	83.33	83.33	1,000.00
71400	Pool Supplies & Repairs	69.37	233.33	163.96	69.37	233.33	163.96	2,800.00
73000	Tennis Courts Repairs	.00	16.63	16.63	.00	16.63	16.63	200.00
	TOTAL RECREATION FACILITIES	69.37	333.29	263.92	69.37	333.29	263.92	4,000.00
UTILITIES								
75310	Electricity	1,058.12	750.00	(308.12)	1,058.12	750.00	(308.12)	9,000.00
75500	Trash Removal	355.52	264.42	(91.10)	355.52	264.42	(91.10)	3,173.00
75710	Water & Sewer	2,230.10	2,208.33	(21.77)	2,230.10	2,208.33	(21.77)	26,500.00
	TOTAL UTILITIES	3,643.74	3,222.75	(420.99)	3,643.74	3,222.75	(420.99)	38,673.00
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	23,267.68	25,234.49	1,966.81	23,267.68	25,234.49	1,966.81	304,564.00
RESERVE TRANSFERS								
85010	Roofing Reserve Expense	879.17	879.17	.00	879.17	879.17	.00	10,550.00
85020	Painting Reserve Expense	615.50	615.50	.00	615.50	615.50	.00	7,386.00
85030	Paving Reserve Expense	445.58	445.58	.00	445.58	445.58	.00	5,347.00
85140	Buildings Reserve Expense	1,498.92	1,498.92	.00	1,498.92	1,498.92	.00	17,987.00
	RESERVE TRANSFERS	3,439.17	3,439.17	.00	3,439.17	3,439.17	.00	41,270.00
	TOTAL EXP INCLUDING RES.TRANS	26,706.85	28,673.66	1,966.81	26,706.85	28,673.66	1,966.81	345,834.00
	CURRENT NET INCOME (LOSS)	2,927.73	(167.66)	3,095.39	2,927.73	(167.66)	3,095.39	(3,762.00)

Pebble Beach Villas Inc.
Reserve Statement
As of 01/31/15

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Roofing Reserve				
Roofing Balance, January 1	155,193.04	0.00	0.00	155,193.04
Assessment-Roofing Reserve	0.00	879.17	0.00	879.17
Interest-Roofing Reserve	0.00	40.30	0.00	40.30
Subtotal Roofing Reserve	155,193.04	919.47	0.00	156,112.51
Painting Reserve				
Painting Balance, January 1	43,109.61	0.00	0.00	43,109.61
Assessment-Painting Reserve	0.00	615.50	0.00	615.50
Interest-Painting Reserve	0.00	11.19	0.00	11.19
Subtotal Painting Reserve	43,109.61	626.69	0.00	43,736.30
Paving Reserve				
Paving Balance, January 1	30,515.34	0.00	0.00	30,515.34
Assessment-Paving Reserve	0.00	445.58	0.00	445.58
Interest-Paving Reserve	0.00	7.92	0.00	7.92
Subtotal Paving Reserve	30,515.34	453.50	0.00	30,968.84
Recreation Reserve				
Recreation Reserve Bal, Jan 1	24,066.71	0.00	0.00	24,066.71
Interest-Recreation Reserve	0.00	6.25	0.00	6.25
Subtotal Recreation Reserve	24,066.71	6.25	0.00	24,072.96
Building Reserve				
Building Reserve Bal, Jan 1	28,074.29	0.00	0.00	28,074.29
Assessment-Building Reserve	0.00	1,498.92	0.00	1,498.92
Interest-Building Reserve	0.00	7.29	0.00	7.29
Subtotal Building Reserve	28,074.29	1,506.21	0.00	29,580.50
TOTAL RESERVES	280,958.99	3,512.12	0.00	284,471.11

CASH DISBURSEMENTS

Starting Check Date: 1/01/15 Cash Account #: 10205
 Ending Check Date: 1/31/15

Check Date	Check #	Vend #	Name	Check Amount	Reference			
1/01/15	1997	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,467.14				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6469	JAN 2015	12/29/14	55161	12/29/14	25.00	LEASE/SALE FEE
		6470	JAN 2015	1/01/15	61550	1/01/15	1,607.83	MANAGEMENT
		6471	JAN 2015	1/01/15	61660	1/01/15	27.50	CELL PHONE 1/2
		6472	JAN 2015	1/01/15	61660	1/01/15	65.69	POSTAGE
		6473	JAN 2015	1/01/15	61660	1/01/15	8.00	RECORD STORAGE
		6474	JAN 2015	1/01/15	65300	1/01/15	2,733.12	MAINTENANCE LABOR
						Totals:	4,467.14	
1/06/15	1998	BUREAU	DBPR-DIV.OF FLORIDA LAND	288.00	PR1S000474	2015 CONDO FEE		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6482	MA00013385	1/06/15	61300	1/06/15	288.00	PR1S000474 2015 CONDO FEE
1/06/15	1999	CITYVB	CITY VERO BEACH UTILITIES	3,322.92				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6477	11/11-12/09	12/31/14	66450	12/31/14	415.35	618 KGAL
		6478	11/11-12/09	12/31/14	75310	12/31/14	871.96	6193 KW
		6479	11/11-12/09	12/31/14	75710	12/31/14	2,035.61	105 KGAL
						Totals:	3,322.92	
1/06/15	2000	DARLEN	DARLENE FOWLER INC	100.00		DEC CLEANING		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6480	558 12/22 SVC	12/31/14	65300	12/31/14	100.00	DEC CLEANING
1/06/15	2001	NATIVE	NATIVEGREEN PEST CONTROL	400.00		DEC LAWN SERVICE		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6483	18569	12/31/14	66700	12/31/14	400.00	DEC LAWN SERVICE
1/06/15	2002	REPUBL	REPUBLIC SERVICES #769	355.52		JAN TRASH #3-0769-2000188		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6481	0769-000415042	1/06/15	75500	1/06/15	355.52	JAN TRASH #3-0769-2000188
1/09/15	2003	COMCAS	COMCAST CABLE	110.11		01710 265447-01-7		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6484	JAN INTERNET/PH	1/09/15	61800	1/09/15	110.11	01710 265447-01-7

CASH DISBURSEMENTS

Starting Check Date: 1/01/15 Cash Account #: 10205
 Ending Check Date: 1/31/15

Check Date	Check #	Vend #	Name	Check Amount	Reference			
1/23/15	2004	FIF	FIRST INSURANCE FUNDING CORP	8,206.24	04206-0001-2008640			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6488	03 OF 10 PYMNTS	1/23/15	11610	1/23/15	8,206.24	04206-0001-2008640
1/27/15	2005	BUSIK	BUSINESS CARD	66.11				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6490	7-ELEVEN	1/20/15	63300	1/20/15	23.18	FUEL
		6491	HOME DEPOT	1/15/15	63300	1/15/15	42.93	MOTOR OIL, 2CYCLE OIL
				Totals:			66.11	
1/27/15	2006	DARLEN	DARLENE FOWLER INC	200.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6485	560 12/29 SVC	12/31/14	65300	12/31/14	100.00	DEC CLEANING
		6486	562 01/05 SVC	1/12/15	65300	1/12/15	100.00	JAN CLEANING
				Totals:			200.00	
1/27/15	2007	STEAM	STEAM TEAM LLC	100.00	CLUBHOUSE CARPET CLEANING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6489	228	1/08/15	63300	1/08/15	100.00	CLUBHOUSE CARPET CLEANING
1/27/15	2008	YEAR	YEAR ROUND LAWN MAINT	2,454.00	JAN MAINTENANCE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6487	011515	1/21/15	66300	1/21/15	2,454.00	JAN MAINTENANCE
1/29/15	2009	FIF	FIRST INSURANCE FUNDING CORP	1,283.81	04206-0001-1962232			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6492	08 OF 10 PYMNTS	1/29/15	11610	1/29/15	1,283.81	04206-0001-1962232
1/30/15	2010	PEBBLE	PEBBLE BEACH RESERVE	3,439.17	RESERVE FUNDING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6493	JAN 2015	1/30/15	85140	1/30/15	1,498.92	RESERVE FUNDING
		6493	JAN 2015	1/30/15	85020	1/30/15	615.50	
		6493	JAN 2015	1/30/15	85030	1/30/15	445.58	
		6493	JAN 2015	1/30/15	85010	1/30/15	879.17	
				Totals:			3,439.17	
				Totals:			24,793.02	

DATE: 2/18/15
TIME: 11:53 AM

Pebble Beach Villas Inc.
COLLECTION STATUS REPORT: AS OF Jan. 31, 2015
OWNER ALPHA KEY SEQUENCE

RPRT02
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* - Previous Owner or Renter

NAME ADDRESS	ALT ADDR	LAST PAYMT/ DELQ STATUS	MONTHS DELQ	ACCOUNT CODE/DESCRIPTION	AMOUNT DUE
CURRENT OWNERS					
KISIEL 5100 North A1A # C27 LOT #:C27 ACCT #:C27		DEC 23, 2014	1	04 INTEREST A1 ASSESSMENTS	3.19 376.08
TOTAL					379.27
MCNULTY 5100 North A1A # F66 LOT #:F66 ACCT #:F66		JAN 02, 2015 Reminder	1	A1 ASSESSMENTS	42.89
STRAND 5100 North A1A # H71 LOT #:H71 ACCT #:H71		DEC 02, 2014	1	04 INTEREST A1 ASSESSMENTS	3.15 371.00
TOTAL					374.15
GRAND TOTAL :					796.31

DATE: 2/18/15
 TIME: 11:53 AM

Pebble Beach Villas Inc.
 COLLECTION STATUS REPORT: AS OF Jan. 31, 2015

RPRT02
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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	6.34
10610-000	Accounts Receivable	789.97
T O T A L		\$796.31

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	\$6.34
A1		ASSESSMENTS	10610	\$789.97
T O T A L S				\$796.31

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

DELINQ. PERIOD	TOTAL AMT. OWED	UNITS
0 - 1 MONTH	796.31	3
1 - 2 MONTHS		
2 - 3 MONTHS		
3 - 4 MONTHS		
OVER 4 MONTHS		
OTHER		
T O T A L	796.31	3

-- End of report --

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

Starting vendor: "First"
Cut off date: 01/31/15

Ending vendor: "Last"

Vendor	Vchr #	Invoice	Reference	Date	Amount
CITYVB CITY VERO BEACH UTILITIES	6494	12/10-01/12	329 KGAL	01/31/15	226.72
	6495	12/10-01/12	7595 KW	01/31/15	1058.12
	6496	12/10-01/12	133 KGAL	01/31/15	2230.10
	Total:				
DARLEN DARLENE FOWLER INC	6503	564 01/19 SVC	JAN CLEANING	01/31/15	100.00
LAPSCO LAPSCO INC	6515	61518	BLDG A REPAIR WASHER	01/30/15	115.00
NATIVE NATIVEGREEN PEST CONTROL	6504	16351	JAN SHRUB	01/31/15	225.00
PACES PACE'S III PATIO FURN.	6506	933	UMBRELLA REPAIR	01/23/15	64.20
SOUTH D SOUTHDATA	6514	992068483	COUPON BOOK	01/30/15	5.84
TERM TERMINIX	6511	342024910	JAN INTERIOR PEST CONTROL	01/31/15	316.72
TSOUT BETTE TSOUTSOURAS	6508	012715	DIRECTORIES & WEBSITE	01/27/15	454.95
VEROCH VERO CHEMICAL, INC.	6507	150633	CHLORINE	01/26/15	69.37
Grand total:					4,866.02

-- End of report --