



**Pebble Beach Villas Inc.
January 2018
Financial and Property Report**

TO: Board of Directors
FROM: Rick Kimes, CMCA
Elliott Merrill Community Management
DATE: February 26, 2018

FINANCIAL REPORT

Month Expenses: \$26,988 with a budget of \$25,464 or \$1,524 over budget.

Variances by Category:

- Administrative: \$334 over budget due to insurance and postage/copies.
- Building Operations: \$505 over budget due to supplies/repairs and cleaning labor.
- Grounds and Landscape: \$56 under budget.
- Recreational Facilities: \$695 over budget due to pool supplies and repairs.
- Utilities: \$90 over budget due to electric and trash.
- Miscellaneous: \$45 under budget.

Total Reserves: \$344,575

Submitted on:

MONTHLY MAINTENANCE PROJECTS AND REPAIRS

FOR THE MONTH OF January and February of 2018

PROPERTY NAME Pebble Beach Villas

Tues 16th	I replaced burned out up lights today and also replaced some of them. I painted several sidewalks leading into the buildings today.
Thur 18th	I dug up a broken sprinkle line at building G today and got two sprinkler heads it feeds working a again. I repaired some sprinkler test equipment and replaced burned out light bulbs today
Fri 19th	I built a work bench today so I have somewhere where I can work on projects I'm working on.
Mon 22nd	I finished building the work bench I'm making. I started working on the new sprinkler map. I oiled the locks on the bulletin boards as requested. I reloaded the fax machine with paper as requested.
Tues 23rd	I picked up the new defibrillator box that came in today. I installed the new defibrillator box. I mapped more sprinkler heads for the new sprinkler map today.
Thur 25th	I replaced a broken porch lamp today. I cleaned off all the window sills today. I went around and hosed off the sidewalks after the lawn crew left today, it had rained and created a huge mess again.
Fri 26th	I replaced some burned out lights in the garages today, I checked emergency lights today. I checked exit lights today. I dug pine seeds out of the hedges today.
Mon 29th	I picked up the garbage around the property and along A1A today. I picked up twigs, tree branches and leaves around the property. I painted more sidewalks today as well.
Tues 30th	I swept out all of the trash enclosures around the property today. I picked up the supplies that got delivered today and put everything where it belongs. I swept both parking lots again.
Thur 1st	I cut up a long cardboard tube that one of the residents got in a delivery and put it in the recycle bins. I applied asphalt sealer to a bad spot on the parking lot that Jim in D40 asked me to repair.
Fri 2nd	I worked on sprinkler heads today. I worked on the new sprinkler map some more today as time permitted. I picked up some more trash along A1A again today.
Mon 5th	I cut up a sheet of plywood for mail box covers today. I painted some of the mail box covers today. I installed some of the mail box covers today.
Tues 6th	I painted the garage entry door at the south end of building G today. I went up to E50 to check out Mr. Kelly's outside slider cement, he says it is cracking and I got pictures of it for the office.
Thur 8th	I replaced a burned out exterior garage light bulb at building C this morning. The pool conditioner tank lid blew off flooding the pool house, I cleaned up the mess and called the pool keeper about it.
Fri 9th	I removed the conditioner tank in the pool house so it would quit leaking. I put the flag back up. I gave the door I painted at building G garage entry a second coat. I bleached sidewalks.
Mon 12th	I shoveled up sand at the cross over shower and disposed of it. I counted woodpecker holes in the soffits. I installed a new dryer vent over at building F. I turned the sprinklers back on today.
Tues 13th	I took a wasp nest down at the clubhouse and cleaned up the mess. I replaced a burned out light by the tennis court today. I cleaned the pine seeds out of both parking lots. I checked all the trash areas.
Thur 15th	I painted and installed more mailbox covers. I got a report from a lady that the AC in the clubhouse was not working so I called the office and reported it and got Smith Air on the case.

Pebble Beach Villas Inc.

Balance Sheet

As of 01/31/18

		ASSETS	
10205	Operating-Seacoast National	\$ 7,585.49	
10215	Operating-Florida Community	38,208.84	
10216	Operating-Florida Community MM	20,142.71	
	Subtotal Operating Cash		\$ 65,937.04
10305	Reserves-SunTrust MM	\$ 124,290.94	
10306	Reserves-BankUnited MM	220,284.40	
	Subtotal Reserve Cash		\$ 344,575.34
10610	Accounts Receivable	\$ 353.81	
10635	Accounts Receivable-Other	2.77	
11610	Prepaid Insurance	24,025.80	
	Subtotal All Other Cash		\$ 24,382.38
	TOTAL ASSETS		\$ 434,894.76
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Pebble Beach Villas Inc.

Balance Sheet

As of 01/31/18

		LIABILITIES & EQUITY	
CURRENT LIABILITIES:			
23110	Accounts Payable	\$ 3,084.95	
23114	A/P Fees	150.00	
24110	Prepaid Maintenance Fees	20,862.64	
	Subtotal Current Liabilities	<hr/>	\$ 24,097.59
RESERVES:			
	Roofing Reserve	\$ 155,963.41	
	Painting Reserve	63,088.20	
	Paving Reserve	47,572.02	
	Recreation Reserve	16,321.73	
	Building Reserve	61,629.98	
	Subtotal Reserves	<hr/>	\$ 344,575.34
EQUITY:			
44910	Operating Balance, January 1	\$ 67,841.01	
	Current Year Net Income/(Loss)	(1,619.18)	
	Subtotal Equity	<hr/>	\$ 66,221.83
	TOTAL LIABILITIES & EQUITY	<hr/>	\$ 434,894.76
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Pebble Beach Villas Inc.
Income/Expense Statement
Period: 01/01/18 to 01/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
55110 Current Assessments	29,022.00	29,018.50	3.50	29,022.00	29,018.50	3.50	348,222.00
55120 Interest Income	13.87	.00	13.87	13.87	.00	13.87	.00
55122 Owner Finance Charges	25.29	.00	25.29	25.29	.00	25.29	.00
Subtotal Income	29,061.16	29,018.50	42.66	29,061.16	29,018.50	42.66	348,222.00
EXPENSES							
ADMINISTRATIVE EXPENSES							
61100 Annual Review & Tax Prep	.00	.00	.00	.00	.00	.00	1,750.00
61300 Corporate/Condo Fees	.00	29.12	29.12	.00	29.12	29.12	349.00
61400 Insurance	10,726.17	10,699.42	(26.75)	10,726.17	10,699.42	(26.75)	128,393.00
61500 Legal Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
61550 Management Services	1,705.67	1,705.67	.00	1,705.67	1,705.67	.00	20,468.00
61660 Office Supplies/Copies/Postag	580.64	162.50	(418.14)	580.64	162.50	(418.14)	1,950.00
61800 Telephone	131.92	130.00	(1.92)	131.92	130.00	(1.92)	1,560.00
TOTAL ADMINISTRATIVE EXPENSES	13,144.40	12,810.04	(334.36)	13,144.40	12,810.04	(334.36)	155,470.00
BUILDINGS OPERATIONS							
63300 Building Maint Supplies & Rpr	1,050.34	708.33	(342.01)	1,050.34	708.33	(342.01)	8,500.00
63800 Pest Control: Buildings	356.31	466.67	110.36	356.31	466.67	110.36	5,600.00
65200 Cleaning Labor	900.00	645.00	(255.00)	900.00	645.00	(255.00)	7,740.00
65300 Maintenance Labor	2,713.62	2,694.50	(19.12)	2,713.62	2,694.50	(19.12)	32,334.00
BUILDINGS OPERATIONS	5,020.27	4,514.50	(505.77)	5,020.27	4,514.50	(505.77)	54,174.00
GROUNDS/LANDSCAPE CARE							
66300 Landscape Maintenance	2,527.00	2,527.00	.00	2,527.00	2,527.00	.00	30,324.00
66400 Irrigation Supplies & Repairs	762.71	50.00	(712.71)	762.71	50.00	(712.71)	600.00
66450 Irrigation Water	452.20	291.67	(160.53)	452.20	291.67	(160.53)	3,500.00
66600 Landscape Replacement & Mulch	270.24	416.67	146.43	270.24	416.67	146.43	5,000.00
66700 Landscape Weed,Pest & Fertili	225.00	425.00	200.00	225.00	425.00	200.00	5,100.00
66800 Tree Trimming	.00	583.33	583.33	.00	583.33	583.33	7,000.00
TOTAL GROUNDS/LANDSCAPE CARE	4,237.15	4,293.67	56.52	4,237.15	4,293.67	56.52	51,524.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 01/01/18 to 01/31/18

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	1,045.80	250.00	(795.80)	1,045.80	250.00	(795.80)	3,000.00
73000	Tennis Courts Repairs	.00	16.63	16.63	.00	16.63	16.63	200.00
TOTAL RECREATION FACILITIES		1,045.80	349.96	(695.84)	1,045.80	349.96	(695.84)	4,200.00
UTILITIES								
75310	Electricity	960.85	750.00	(210.85)	960.85	750.00	(210.85)	9,000.00
75500	Trash Removal	451.44	329.67	(121.77)	451.44	329.67	(121.77)	3,956.00
75710	Water & Sewer	1,924.14	2,166.67	242.53	1,924.14	2,166.67	242.53	26,000.00
TOTAL UTILITIES		3,336.43	3,246.34	(90.09)	3,336.43	3,246.34	(90.09)	38,956.00
MISCELLANEOUS								
77300	Contingency	204.71	250.00	45.29	204.71	250.00	45.29	3,000.00
TOTAL MISCELLANEOUS		204.71	250.00	45.29	204.71	250.00	45.29	3,000.00
SUBTOTAL OPERATING EXPENSES		26,988.76	25,464.51	(1,524.25)	26,988.76	25,464.51	(1,524.25)	307,324.00
RESERVE TRANSFERS								
85010	Roofing Reserve Expense	1,245.83	1,245.83	.00	1,245.83	1,245.83	.00	14,949.96
85020	Painting Reserve Expense	1,551.42	1,551.42	.00	1,551.42	1,551.42	.00	18,617.04
85030	Paving Reserve Expense	441.58	441.58	.00	441.58	441.58	.00	5,298.96
85060	Recreation Reserve Expense	74.08	74.08	.00	74.08	74.08	.00	888.96
85140	Buildings Reserve Expense	378.67	378.67	.00	378.67	378.67	.00	4,544.04
RESERVE TRANSFERS		3,691.58	3,691.58	.00	3,691.58	3,691.58	.00	44,298.96
TOTAL EXP INCLUDING RES.TRANS		30,680.34	29,156.09	(1,524.25)	30,680.34	29,156.09	(1,524.25)	351,622.96
CURRENT NET INCOME (LOSS)		(1,619.18)	(137.59)	(1,481.59)	(1,619.18)	(137.59)	(1,481.59)	(3,400.96)

Pebble Beach Villas Inc.

Reserve Statement

As of 01/31/18

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE	
RESERVES:					
Roofing Reserve					
35010	Roofing Balance, January 1	179,570.93	0.00	0.00	179,570.93
35011	Assessment-Roofing Reserve	0.00	1,245.83	0.00	1,245.83
35012	Interest-Roofing Reserve	0.00	91.65	0.00	91.65
35015	Expenses-Roofing Reserve	0.00	0.00	24,945.00	(24,945.00)
	Subtotal Roofing Reserve	179,570.93	1,337.48	24,945.00	155,963.41
Painting Reserve					
35020	Painting Balance, January 1	61,505.39	0.00	0.00	61,505.39
35021	Assessment-Painting Reserve	0.00	1,551.42	0.00	1,551.42
35022	Interest-Painting Reserve	0.00	31.39	0.00	31.39
	Subtotal Painting Reserve	61,505.39	1,582.81	0.00	63,088.20
Paving Reserve					
35030	Paving Balance, January 1	47,106.40	0.00	0.00	47,106.40
35031	Assessment-Paving Reserve	0.00	441.58	0.00	441.58
35032	Interest-Paving Reserve	0.00	24.04	0.00	24.04
	Subtotal Paving Reserve	47,106.40	465.62	0.00	47,572.02
Recreation Reserve					
35060	Recreation Reserve Bal, Jan 1	19,575.66	0.00	0.00	19,575.66
35061	Assessments-Recreation Reserve	0.00	74.08	0.00	74.08
35062	Interest-Recreation Reserve	0.00	9.99	0.00	9.99
35065	Expenses-Recreation Reserve	0.00	0.00	3,338.00	(3,338.00)
	Subtotal Recreation Reserve	19,575.66	84.07	3,338.00	16,321.73
Building Reserve					
35140	Building Reserve Bal, Jan 1	61,220.06	0.00	0.00	61,220.06
35141	Assessment-Building Reserve	0.00	378.67	0.00	378.67
35142	Interest-Building Reserve	0.00	31.25	0.00	31.25
	Subtotal Building Reserve	61,220.06	409.92	0.00	61,629.98
	TOTAL RESERVES	368,978.44	3,879.90	28,283.00	344,575.34

CASH DISBURSEMENTS

Starting Check Date: 1/01/18 Cash Account #: 10215

Ending Check Date: 1/31/18

Check Date	Check #	Vend #	Name	Check Amount	Reference			
1/01/18	1378	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,593.54				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7653	JAN	1/01/18	61550	1/01/18	1,705.67	MANAGEMENT
		7654	JAN	1/01/18	61660	1/01/18	27.50	CELL PHONE 1/2
		7655	JAN	1/01/18	61660	1/01/18	138.75	POSTAGE
		7656	JAN	1/01/18	61660	1/01/18	8.00	RECORD STORAGE
		7657	JAN	1/01/18	65300	1/01/18	2,713.62	MAINTENANCE LABOR

				Totals:			4,593.54	
1/01/18	1379	FIF	FIRST INSURANCE FUNDING CORP	8,342.39	2 OF 10 PAYMENTS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7662	900-5704937	1/01/18	11610	1/01/18	8,342.39	2 OF 10 PAYMENTS
1/04/18	1383	ITALI	THE ITALIAN HANDYMAN	180.00	01/02 CLUBHOUSE CLEA			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7681	271493	1/04/18	65200	1/04/18	180.00	01/02 CLUBHOUSE CLEA
1/04/18	1384	REPUBL	REPUBLIC SERVICES #769	451.44	JAN TRASH #3-0769-200018			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7680	0769-000495189	1/04/18	75500	1/04/18	451.44	JAN TRASH #3-0769-200018
1/08/18	1385	COMCAS	COMCAST CABLE	131.92	8535115050042319			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7682	JAN INTERNET	1/08/18	61800	1/08/18	131.92	8535115050042319
1/15/18	1386	ITALI	THE ITALIAN HANDYMAN	180.00	01/09 CLUBHOUSE CLEA			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7684	271494	1/15/18	65200	1/15/18	180.00	01/09 CLUBHOUSE CLEA
1/26/18	1387	BUSI	BUSINESS CARD	159.43	AED CABINET			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7692	ALLIED	1/11/18	63300	1/11/18	159.43	AED CABINET
1/26/18	1388	CITYVB	CITY VERO BEACH UTILITIES	3,337.19				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7695	12/12-01/10	1/26/18	66450	1/26/18	452.20	673 TGAL
		7696	12/12-01/10	1/26/18	75310	1/26/18	960.85	6810 KW
		7697	12/12-01/10	1/26/18	75710	1/26/18	1,924.14	084TGAL

CASH DISBURSEMENTS

Starting Check Date: 1/01/18 Cash Account #: 10215
 Ending Check Date: 1/31/18

Check Date	Check #	Vend #	Name	Check Amount		Reference	
				Totals:		3,337.19	
1/26/18	1389	DOUG	DOUG'S DRYWALL LLC	275.00		REPAIR DRY WALL A-6	
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	7689	011518	1/15/18	63300	1/15/18	275.00	REPAIR DRY WALL A-6
1/26/18	1390	ITALI	THE ITALIAN HANDYMAN	360.00			
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	7685	271495	1/26/18	65200	1/26/18	180.00	01/15 CLUBHOUSE CLEA
	7686	271496	1/26/18	65200	1/26/18	180.00	01/22 CLUBHOUSE CLEA
				Totals:		360.00	
1/26/18	1391	JAKELI	AL JAKELIS	204.71		REIMB CH STOVE	
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	7691	011118	1/11/18	77300	1/11/18	204.71	REIMB CH STOVE
1/26/18	1392	TERM	TERMINIX	356.31		JAN INTERIOR PEST CO	
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	7688	8907357	1/26/18	63800	1/26/18	356.31	JAN INTERIOR PEST CO
1/26/18	1393	TSOUT	BETTE TSOUTSOURAS	406.39		WEBSITE	
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	7690	011718	1/17/18	61660	1/17/18	406.39	WEBSITE
1/26/18	1394	VEROCH	VERO CHEMICAL, INC.	68.98		chemicals	
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	7683	217476	12/28/17	71400	12/28/17	68.98	chemicals
1/26/18	1395	YEAR	YEAR ROUND LAWN MAINT	2,527.00		JAN MAINTENANCE	
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	7694	011518	1/26/18	66300	1/26/18	2,527.00	JAN MAINTENANCE
1/31/18	1407	PEBBLE	PEBBLE BEACH RESERVE	3,691.58		RESERVE FUNDING	
	Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
	7715	JAN 2018	1/31/18	85140	1/31/18	378.67	RESERVE FUNDING
	7715	JAN 2018	1/31/18	85020	1/31/18	1,551.42	
	7715	JAN 2018	1/31/18	85030	1/31/18	441.58	
	7715	JAN 2018	1/31/18	85010	1/31/18	1,245.83	

CASH DISBURSEMENTS

Starting Check Date: 1/01/18 Cash Account #: 10215
Ending Check Date: 1/31/18

Check Date	Check #	Vend #	Name	Check Amount	Reference
		7715 JAN 2018		1/31/18 85060	1/31/18 74.08

Totals:					3,691.58
Totals:				25,265.88	

-- End of report --