

ELLIOTT MERRILL



COMMUNITY MANAGEMENT

835 20th Place, Vero Beach, FL 32960

**Pebble Beach Villas
July 2018
PROPERTY REPORT**

FROM: Mike Gallagher, Community Association Manager
TO: Board of Directors – Pebble Beach Villas
DATE: August 13, 2018
RE: Financial & Property Report as of July 31, 2018

Please find the current month financial and property update report from Mike Gallagher, Community Association Manager, and Elliott Merrill Community Management.

EXPENSES FOR THE CURRENT MONTH: \$22,154 with a budget of \$25,465 or \$3,310 under budget for the month.

Variances by Category:

- Administrative Expenses: \$2,056 under budget
- Building Operations: \$470 over budget (dry wood termite treatment)
- Landscape & Grounds Expense: \$896 under budget
- Recreation Facilities: \$129 under budget.
- Utilities: \$448 under budget.
- Miscellaneous: \$250 under budget

YEAR TO DATE EXPENSES: \$176,383 with a budget of \$180,002 or \$3,619 under budget for year.

Variances by Category:

- Administrative Expenses: \$3,830 under budget.
- Building & Operations: \$261 over budget (see above)
- Landscape & Grounds Expense: \$1,677 under budget.
- Recreation Facilities: \$1,709 over budget due to pool repairs.
- Utilities: \$859 over budget due electric and trash removal.
- Miscellaneous: \$941 under budget.

Reserves: \$367,759

Owner's Equity: \$71,169

Accounts Receivable: \$526

Maintenance:

- General maintenance of pool
- Maintenance of irrigation system
- Clean building entry decks
- Painting stair rails in progress
- Painting building entry decks in progress
- Cleaned parking areas
- Cleaned trash areas as needed
- Trimmed trees for recycling pickup

Upcoming Management Items:

- Repair tennis court fence
- Concrete repair Bldg. G Unit 50.
- Concrete repair Building C 2 columns
- Roadway repair main road between buildings B and C
- Landscaping improvement list as per Mr. Jakelis
- Paint hand rails, all buildings (in progress)
- North boundary shrub and fence replacement.
- Repair gutter on Building A (front and back).
- Address Bird holes in roof fascia (Bld F and C)
- Remove irrigation along North fence line
- Address North boundary shrub removal/replacement (IRT beach access).
- Address A1A sidewalk plan

Contact Us:

- Maintenance questions, problems or suggestions:
Paola Alvarado at 772-569-9853 ext. 206 or paolaa@elliottmerrill.com
- Accounts Receivable questions re: coupons, payments, etc:
Kathy Ashcroft at ext. 112 or kathya@elliottmerrill.com
- Night/Weekend Emergency Maintenance Only: 772-569-9853
- Check out our website. Find Docs, Rules & Regs, and more at www.elliottmerrill.com.

Submitted on:

MONTHLY MAINTENANCE PROJECTS AND REPAIRS

FOR THE MONTH OF July and August of 2018

PROPERTY NAME Pebble Beach Villas

Mon 16th	I tested the new keys I had made to make sure that they worked. I return the keys to Susan that I borrowed. I water dry areas of the lawn. Central Windows came today to measure Mr. Halstead's windows in G52.
Tues 17th	I ran my sprinkler check today. I watered dry areas of the lawn today. I washed building E today. I blew the water out of building E. I washed building G today. I blew the water out of Building G today.
Thur 19th	I hosed off the pool deck in the furniture today. I washed building F today. I blew the water out of building F today. I cleaned out the irrigation filter today. I ran my sprinkler check after the lawn crew left.
Fri 20th	I bleached mold today around the pool area and building H. The palm trees are dropping seeds on the pool chairs so I bleach them and scrubbed them. I watered the potted plants like Susan asked me to. I emptied garbage cans.
Mon 23rd	I went around the entire property and cut back branches growing over the sprinkler heads. I picked up fallen tree branch I watered all the potted plants for Susan again. I repaired a couple of sprinklers.
Tues 24th	I cleaned all the sand out of the shower floor at the crossover. I picked up all the tree branches After the Storm. I repaired up light at Building C. I washed buildings A and B. I blew water out of buildings A and B.
Thur 26th	A big tree branch fell out of the tree so I cut it up and the lawn crew hauled it away for us. I replaced the AC filter over at the clubhouse. I washed Building C and D today. I blew the water out of C and D.
Fri 27th	I washed building H today. I picked up tree branches around the property today. I painted at building C today. I reattached the thermometer to the pool ladder today. I drained rain water from the pool today.
Mon 30th	I watered the potted plants for Susan again. I painted at Building C today. I picked up more tree branches and bark around the property. I put a new bungee cord on the northeast pool gate.
Tues 31st	I swept up tree seeds at several locations. I bleached the concrete where the tree seeds have discolored the cement. I brush the tree seeds off of the lounge chairs and bleach them. I painted the upper walkway at Building C.
Thur 2nd	I washed building E today. I blew the water out of building E today. I replanted a sprinkler head at Building C today I caulked an exterior garage light at building A today. Jones & Jones are painting in the garages at building B South today.
Fri 3rd	I watered dry areas of the lawn today. I met with a contractor about our concrete work today. A workman was cutting tile in the garage at building D North and got a huge stain on the driveway so I cleaned it up.
Mon 6th	Angela from housekeeping called me while I was at Sea Watch and said the ladies room was flooded. So I took off from Sea Watch and I went to Pebble Beach to take care of the situation.
Tues 7th	I water dry areas of the lawn today. I repaired the garage entry door and building A South today, the striker plate would not allow the door to close without slamming it. I reviewed video footage.
Thur 9th	I scrubbed pool tile. I removed a brush pile by building E. I moved the paint supplies to building C. I shored up the downspout area over at Building G with potting soil and pond Pebbles. I ran a complete sprinkler check today.
Fri 10th	Someone got a lot of dirt in a pool, as a result I spent a good amount of time trying to get it cleaned up. I finished installing The new downspout tube at Building G today. I bleached the palm tree seeds that stained the concrete in several locations.
Mon 13th	I swept out building E. I washed out building E. I blew out building E. I replace a sprinkler head behind building D near the beach access. I inspected all the sprinkler heads behind the buildings D and E.
Tues 14th	I swept out building D. I washed out building D. I blew out building D. I sprayed Roundup around the pool area. I met with two cement contractors. I blew the palm tree seeds off the concrete again.

Pebble Beach Villas Inc.

Balance Sheet

As of 07/31/18

		ASSETS	
10205	Operating-Seacoast National	\$ 7,586.62	
10215	Operating-Florida Community	50,969.21	
10216	Operating-Florida Community MM	20,222.75	
	Subtotal Operating Cash		\$ 78,778.58
10305	Reserves-SunTrust MM	\$ 146,640.90	
10306	Reserves-BankUnited MM	221,118.50	
	Subtotal Reserve Cash		\$ 367,759.40
10610	Accounts Receivable	\$ 521.67	
10635	Accounts Receivable-Other	4.17	
11610	Prepaid Insurance	12,698.10	
	Subtotal All Other Cash		\$ 13,223.94
	TOTAL ASSETS		\$ 459,761.92

Pebble Beach Villas Inc.

Balance Sheet

As of 07/31/18

		LIABILITIES & EQUITY	
CURRENT LIABILITIES:			
23110	Accounts Payable	\$ 287.58	
23114	A/P Fees	210.00	
24110	Prepaid Maintenance Fees	20,335.67	
	Subtotal Current Liabilities	<hr/>	\$ 20,833.25
RESERVES:			
	Roofing Reserve	\$ 163,903.58	
	Painting Reserve	72,592.50	
	Paving Reserve	50,363.85	
	Recreation Reserve	16,814.47	
	Building Reserve	64,085.00	
	Subtotal Reserves	<hr/>	\$ 367,759.40
EQUITY:			
44910	Operating Balance, January 1	\$ 67,841.01	
	Current Year Net Income/(Loss)	3,328.26	
	Subtotal Equity	<hr/>	\$ 71,169.27
	TOTAL LIABILITIES & EQUITY	<hr/>	\$ 459,761.92
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Pebble Beach Villas Inc.
Income/Expense Statement
Period: 07/01/18 to 07/31/18

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	203,154.00	203,129.50	24.50	348,222.00
55120 Interest Income	13.92	.00	13.92	95.04	.00	95.04	.00
55122 Owner Finance Charges	8.47	.00	8.47	118.08	.00	118.08	.00
55150 Laundry Receipts Income	.00	.00	.00	2,109.75	.00	2,109.75	.00
55160 Application Fees Income	.00	.00	.00	100.00	.00	100.00	.00
55161 App Processing Fees Expense	(25.00)	.00	(25.00)	(25.00)	.00	(25.00)	.00
Subtotal Income	29,019.39	29,018.50	.89	205,551.87	203,129.50	2,422.37	348,222.00
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	.00	29.08	29.08	61.25	203.60	142.35	349.00
61400 Insurance	8,841.27	10,699.42	1,858.15	71,313.69	74,895.94	3,582.25	128,393.00
61500 Legal Fees	.00	83.33	83.33	110.96	583.31	472.35	1,000.00
61550 Management Services	1,705.67	1,705.67	.00	11,939.69	11,939.69	.00	20,468.00
61660 Office Supplies/Copies/Postag	65.15	162.50	97.35	1,480.85	1,137.50	(343.35)	1,950.00
61800 Telephone	141.79	130.00	(11.79)	933.10	910.00	(23.10)	1,560.00
TOTAL ADMINISTRATIVE EXPENSES	10,753.88	12,810.00	2,056.12	87,589.54	91,420.04	3,830.50	155,470.00
BUILDINGS OPERATIONS							
63300 Building Maint Supplies & Rpr	36.31	708.33	672.02	4,355.05	4,958.31	603.26	8,500.00
63800 Pest Control: Buildings	1,874.31	466.67	(1,407.64)	4,012.17	3,266.69	(745.48)	5,600.00
65200 Cleaning Labor	360.00	645.00	285.00	4,500.00	4,515.00	15.00	7,740.00
65300 Maintenance Labor	2,713.62	2,694.50	(19.12)	18,995.34	18,861.50	(133.84)	32,334.00
BUILDINGS OPERATIONS	4,984.24	4,514.50	(469.74)	31,862.56	31,601.50	(261.06)	54,174.00
GROUNDS/LANDSCAPE CARE							
66300 Landscape Maintenance	2,527.00	2,527.00	.00	17,689.00	17,689.00	.00	30,324.00
66400 Irrigation Supplies & Repairs	216.55	50.00	(166.55)	2,590.57	350.00	(2,240.57)	600.00
66450 Irrigation Water	428.75	291.67	(137.08)	2,621.36	2,041.69	(579.67)	3,500.00
66600 Landscape Replacement & Mulch	.00	416.67	416.67	1,948.24	2,916.69	968.45	5,000.00
66700 Landscape Weed,Pest & Fertili	225.00	425.00	200.00	3,030.00	2,975.00	(55.00)	5,100.00
66800 Tree Trimming	.00	583.33	583.33	500.00	4,083.31	3,583.31	7,000.00
TOTAL GROUNDS/LANDSCAPE CARE	3,397.30	4,293.67	896.37	28,379.17	30,055.69	1,676.52	51,524.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 07/01/18 to 07/31/18

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	616.60	583.31	(33.29)	1,000.00
71400	Pool Supplies & Repairs	220.74	250.00	29.26	3,542.06	1,750.00	(1,792.06)	3,000.00
73000	Tennis Courts Repairs	.00	16.67	16.67	.00	116.65	116.65	200.00
	TOTAL RECREATION FACILITIES	<u>220.74</u>	<u>350.00</u>	<u>129.26</u>	<u>4,158.66</u>	<u>2,449.96</u>	<u>(1,708.70)</u>	<u>4,200.00</u>
UTILITIES								
75310	Electricity	671.05	750.00	78.95	6,409.63	5,250.00	(1,159.63)	9,000.00
75500	Trash Removal	306.40	329.67	23.27	2,651.20	2,307.69	(343.51)	3,956.00
75710	Water & Sewer	1,820.57	2,166.67	346.10	14,522.74	15,166.69	643.95	26,000.00
	TOTAL UTILITIES	<u>2,798.02</u>	<u>3,246.34</u>	<u>448.32</u>	<u>23,583.57</u>	<u>22,724.38</u>	<u>(859.19)</u>	<u>38,956.00</u>
MISCELLANEOUS								
77300	Contingency	.00	250.00	250.00	809.05	1,750.00	940.95	3,000.00
	TOTAL MISCELLANEOUS	<u>.00</u>	<u>250.00</u>	<u>250.00</u>	<u>809.05</u>	<u>1,750.00</u>	<u>940.95</u>	<u>3,000.00</u>
	SUBTOTAL OPERATING EXPENSES	<u>22,154.18</u>	<u>25,464.51</u>	<u>3,310.33</u>	<u>176,382.55</u>	<u>180,001.57</u>	<u>3,619.02</u>	<u>307,324.00</u>
RESERVE TRANSFERS								
85010	Roofing Reserve Expense	1,245.83	1,245.83	.00	8,720.81	8,720.81	.00	14,949.96
85020	Painting Reserve Expense	1,551.42	1,551.42	.00	10,859.94	10,859.94	.00	18,617.04
85030	Paving Reserve Expense	441.58	441.58	.00	3,091.06	3,091.06	.00	5,298.96
85060	Recreation Reserve Expense	74.08	74.08	.00	518.56	518.56	.00	888.96
85140	Buildings Reserve Expense	378.67	378.67	.00	2,650.69	2,650.69	.00	4,544.04
	RESERVE TRANSFERS	<u>3,691.58</u>	<u>3,691.58</u>	<u>.00</u>	<u>25,841.06</u>	<u>25,841.06</u>	<u>.00</u>	<u>44,298.96</u>
	TOTAL EXP INCLUDING RES.TRANS	<u>25,845.76</u>	<u>29,156.09</u>	<u>3,310.33</u>	<u>202,223.61</u>	<u>205,842.63</u>	<u>3,619.02</u>	<u>351,622.96</u>
	CURRENT NET INCOME (LOSS)	<u>3,173.63</u>	<u>(137.59)</u>	<u>3,311.22</u>	<u>3,328.26</u>	<u>(2,713.13)</u>	<u>6,041.39</u>	<u>(3,400.96)</u>

Pebble Beach Villas Inc.
Reserve Statement
As of 07/31/18

	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	8,720.81	0.00	8,720.81
35012	Interest-Roofing Reserve	0.00	556.84	0.00	556.84
35015	Expenses-Roofing Reserve	0.00	0.00	24,945.00	(24,945.00)
	Subtotal Roofing Reserve	179,570.93	9,277.65	24,945.00	163,903.58
Painting Reserve					
35020	Painting Balance, January 1	61,505.39	0.00	0.00	61,505.39
35021	Assessment-Painting Reserve	0.00	10,859.94	0.00	10,859.94
35022	Interest-Painting Reserve	0.00	227.17	0.00	227.17
	Subtotal Painting Reserve	61,505.39	11,087.11	0.00	72,592.50
Paving Reserve					
35030	Paving Balance, January 1	47,106.40	0.00	0.00	47,106.40
35031	Assessment-Paving Reserve	0.00	3,091.06	0.00	3,091.06
35032	Interest-Paving Reserve	0.00	166.39	0.00	166.39
	Subtotal Paving Reserve	47,106.40	3,257.45	0.00	50,363.85
Recreation Reserve					
35060	Recreation Reserve Bal, Jan 1	19,575.66	0.00	0.00	19,575.66
35061	Assessments-Recreation Reserve	0.00	518.56	0.00	518.56
35062	Interest-Recreation Reserve	0.00	58.25	0.00	58.25
35065	Expenses-Recreation Reserve	0.00	0.00	3,338.00	(3,338.00)
	Subtotal Recreation Reserve	19,575.66	576.81	3,338.00	16,814.47
Building Reserve					
35140	Building Reserve Bal, Jan 1	61,220.06	0.00	0.00	61,220.06
35141	Assessment-Building Reserve	0.00	2,650.69	0.00	2,650.69
35142	Interest-Building Reserve	0.00	214.25	0.00	214.25
	Subtotal Building Reserve	61,220.06	2,864.94	0.00	64,085.00
	TOTAL RESERVES	368,978.44	27,063.96	28,283.00	367,759.40

CASH DISBURSEMENTS

Starting Check Date: 7/01/18 Cash Account #: 10215
 Ending Check Date: 7/31/18

Check Date	Check #	Vend #	Name	Check Amount	Reference			
7/01/18	1528	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,503.08				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7885	JULY	7/01/18	61550	7/01/18	1,705.67	MANAGEMENT
		7886	JULY	7/01/18	61660	7/01/18	27.50	CELL PHONE 1/2
		7887	JULY	7/01/18	61660	7/01/18	23.29	POSTAGE
		7888	JULY	7/01/18	61660	7/01/18	8.00	RECORD STORAGE
		7889	JULY	7/01/18	55161	7/01/18	25.00	LEASE/SALE FEE
		7890	JULY	7/01/18	65300	7/01/18	2,713.62	MAINTENANCE LABOR
						Totals:	4,503.08	
7/01/18	1529	FIF	FIRST INSURANCE FUNDING CORP	8,342.39	8 OF 10 PAYMENTS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7891	900-5704937	7/01/18	11610	7/01/18	8,342.39	8 OF 10 PAYMENTS
7/01/18	1533	NORTH	NORTHSIDE NURSERY & LANDSCAPE	110.00	IRRIGATION SERVICE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7896	316060	6/28/18	66400	6/28/18	110.00	IRRIGATION SERVICE
7/01/18	1534	PEBBLE	PEBBLE BEACH RESERVE	3,691.58	RESERVE FUNDING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7897	JULY 2018	7/01/18	85140	7/01/18	378.67	RESERVE FUNDING
		7897	JULY 2018	7/01/18	85020	7/01/18	1,551.42	
		7897	JULY 2018	7/01/18	85030	7/01/18	441.58	
		7897	JULY 2018	7/01/18	85010	7/01/18	1,245.83	
		7897	JULY 2018	7/01/18	85060	7/01/18	74.08	
						Totals:	3,691.58	
7/02/18	1535	TERM	TERMINIX	1,874.31				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7898	376363303	6/30/18	63800	6/30/18	356.31	JUNE INTERIOR PEST CO
		7899	8813259	7/02/18	63800	7/02/18	1,518.00	7/1/18-19 DRYWOOD TERMI
						Totals:	1,874.31	
7/03/18	1536	NATIVE	NATIVEGREEN PEST CONTROL	900.00	JUN LAWN/CHINCH BUG CONTR			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7901	36088	6/30/18	66700	6/30/18	900.00	JUN LAWN/CHINCH BUG CONTR

CASH DISBURSEMENTS

Starting Check Date: 7/01/18 Cash Account #: 10215
 Ending Check Date: 7/31/18

Check Date	Check #	Vend #	Name	Check Amount	Reference				
7/03/18	1537	REPUBL	REPUBLIC SERVICES #769	306.40	JULY TRASH #3-0769-200018				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7900	0769-000503723	7/03/18	75500	7/03/18	306.40	JULY TRASH #3-0769-200018	
7/09/18	1538	ITALI	THE ITALIAN HANDYMAN	180.00	07/09 CLBHSE CLEANIN				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7902	196216	7/09/18	65200	7/09/18	180.00	07/09 CLBHSE CLEANIN	
7/12/18	1539	COMCAS	COMCAST CABLE	141.79	8535115050042319				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7904	JULY INTERNET	7/12/18	61800	7/12/18	141.79	8535115050042319	
7/12/18	1540	DAVIDL	DAVID LONG LOCK SERVICE INC	117.70	CLBHSE KEYS				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7906	061518	6/15/18	70130	6/15/18	117.70	CLBHSE KEYS	
7/12/18	1541	NATIVE	NATIVEGREEN PEST CONTROL	225.00	JULY SHRUB				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7903	37080	7/12/18	66700	7/12/18	225.00	JULY SHRUB	
7/12/18	1542	SOUTHDATA	SOUTHDATA	6.36	COUPON BOOKS				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7905	992646681	7/12/18	61660	7/12/18	6.36	COUPON BOOKS	
7/24/18	1543	CAPONE	CAPITAL ONE BANK	36.31	PAINT SUPPLIES				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7910	HOME DEPOT	7/10/18	63300	7/10/18	36.31	PAINT SUPPLIES	
7/24/18	1544	CITYVB	CITY VERO BEACH UTILITIES	2,920.37					
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		7912	06/12-07/11	7/24/18	66450	7/24/18	428.75	638 TGAL	
		7913	06/12-07/11	7/24/18	75310	7/24/18	671.05	4752 KW	
		7914	06/12-07/11	7/24/18	75710	7/24/18	1,820.57	65 TGAL	
		-----						Totals:	2,920.37
7/24/18	1545	ITALI	THE ITALIAN HANDYMAN	180.00	07/23 CLBHSE CLEANIN				

CASH DISBURSEMENTS

Starting Check Date: 7/01/18 Cash Account #: 10215
 Ending Check Date: 7/31/18

Check Date	Check #	Vend #	Name	Check Amount	Reference			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7907	196217	7/24/18	65200	7/24/18	180.00	07/23 CLBHSE CLEANIN
7/24/18	1546	POOLKE	POOLKEEPER, INC.				135.00	SERVICE 7/6, 7/9, & 7/10
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7911	VAC SV	7/13/18	71400	7/13/18	135.00	SERVICE 7/6, 7/9, & 7/10
7/24/18	1547	TERM	TERMINIX				356.31	JULY INTERIOR PEST CO
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7909	377163921	7/24/18	63800	7/24/18	356.31	JULY INTERIOR PEST CO
7/24/18	1548	YEAR	YEAR ROUND LAWN MAINT				2,527.00	JULY MAINTENANCE
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7908	071518	7/24/18	66300	7/24/18	2,527.00	JULY MAINTENANCE
				Totals:			26,553.60	

-- End of report --