



Pebble Beach Villas Inc.
May 2016
Financial and Property Report

TO: Board of Directors
FROM: Rick Kimes, CMCA
Elliott Merrill Community Management
DATE: June 23, 2016

FINANCIAL REPORT

Month Expenses: \$25,666 with a budget of \$25,526 or \$139 over budget.

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

- Administrative: \$44 under budget.
- Building Operations: \$830 over budget due to supplies and repairs.
- Grounds and Landscape: \$1,047 under budget.
- Recreational Facilities: \$366 under budget.
- Utilities: \$332 under budget.
- Miscellaneous: \$1,100 over budget due to defib.

YEAR-TO-DATE EXPENSES - \$131,645 with a budget of \$129,384 or \$2,261 over budget for the year.

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

- Administrative: \$619 over budget due to insurance and supplies.
- Building Operations: \$471 over budget due to repairs and cleaning.
- Grounds & Landscape: \$1,278 under budget.
- Recreational Facilities: \$937 under budget.
- Utilities: \$1,802 over budget due to electric, trash and water/sewer.
- Miscellaneous: \$1,582 over budget due to defib.

Total Reserves: \$326,677

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 MAY 15-JUNE 2016

- Cleaned catwalks
- Installed two gutter reflectors
- Fixed two leaks at northwest A building
- Dug up drain pipe at south east F building to check for leaks as sidewalk washed out
- E building dryer out of order – Lapsco repaired
- Tree removal and filled hole
- Defib kit was ordered
- Irrigation repairs at Zone 11
- Waterforce replaced solenoid at #11 valve
- Broken handle on an umbrella – took to Paces III

Pebble Beach Villas Inc.

Balance Sheet

As of 05/31/16

	ASSETS	
Operating-Seacoast National	\$	77,808.37
Subtotal Operating Cash		<hr/> \$ 77,808.37
Reserves-SunTrust MM	\$	114,075.53
Reserves-BankUnited MM		212,601.55
Subtotal Reserve Cash		<hr/> \$ 326,677.08
Accounts Receivable	\$	1,158.00
Accounts Receivable-Other		27.78
Prepaid Insurance		20,710.43
Subtotal All Other Cash		<hr/> \$ 21,896.21
TOTAL ASSETS		<hr/> \$ 426,381.66 =====

Pebble Beach Villas Inc.
Balance Sheet
As of 05/31/16

LIABILITIES & EQUITY		
CURRENT LIABILITIES:		
Accounts Payable	\$ 9,361.19	
A/P Fees	60.00	
Prepaid Maintenance Fees	15,426.69	
Subtotal Current Liabilities	\$	24,847.88
 Special Assessments		
Subtotal Special Assessments	\$.00
 RESERVES:		
Roofing Reserve	\$ 170,935.61	
Painting Reserve	45,966.81	
Paving Reserve	38,260.59	
Recreation Reserve	20,757.42	
Building Reserve	50,756.65	
Subtotal Reserves	\$	326,677.08
 EQUITY:		
Operating Balance, January 1	\$ 78,440.97	
Current Year Net Income/(Loss)	(3,584.27)	
Subtotal Equity	\$	74,856.70
TOTAL LIABILITIES & EQUITY	\$	426,381.66
		=====

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 05/01/16 to 05/31/16

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	142,530.00	142,530.00	.00	342,072.00
55120 Interest Income	1.83	.00	1.83	9.38	.00	9.38	.00
55122 Owner Finance Charges	12.85	.00	12.85	41.93	.00	41.93	.00
55150 Laundry Receipts Income	1,105.22	.00	1,105.22	2,775.32	.00	2,775.32	.00
55160 Application Fees Income	100.00	.00	100.00	200.00	.00	200.00	.00
55161 App Processing Fees Expense	.00	.00	.00	(50.00)	.00	(50.00)	.00
Subtotal Income	29,725.90	28,506.00	1,219.90	145,506.63	142,530.00	2,976.63	342,072.00
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	288.00	145.44	(142.56)	349.00
61400 Insurance	10,810.50	10,759.92	(50.58)	54,052.47	53,799.60	(252.87)	129,119.00
61500 Legal Fees	52.00	83.33	31.33	52.00	416.65	364.65	1,000.00
61550 Management Services	1,607.83	1,607.83	.00	8,039.15	8,039.15	.00	19,294.00
61660 Office Supplies/Copies/Postag	95.67	125.00	29.33	1,238.79	625.00	(613.79)	1,500.00
61800 Telephone	111.65	116.67	5.02	558.22	583.35	25.13	1,400.00
TOTAL ADMINISTRATIVE EXPENSES	12,677.65	12,721.83	44.18	65,978.63	65,359.19	(619.44)	154,412.00
BUILDINGS OPERATIONS							
63300 Building Maint Supplies & Rpr	1,712.50	708.33	(1,004.17)	4,473.82	3,541.65	(932.17)	8,500.00
63800 Pest Control: Buildings	329.56	458.33	128.77	1,647.80	2,291.65	643.85	5,500.00
65200 Cleaning Labor	540.00	585.00	45.00	3,600.00	2,925.00	(675.00)	7,020.00
65300 Maintenance Labor	2,809.04	2,809.00	(.04)	13,553.00	14,045.00	492.00	33,708.00
BUILDINGS OPERATIONS	5,391.10	4,560.66	(830.44)	23,274.62	22,803.30	(471.32)	54,728.00
GROUNDS/LANDSCAPE CARE							
66300 Landscape Maintenance	2,454.00	2,527.67	73.67	12,270.00	12,638.35	368.35	30,332.00
66400 Irrigation Supplies & Repairs	33.14	125.00	91.86	273.51	625.00	351.49	1,500.00
66450 Irrigation Water	359.74	375.00	15.26	1,420.82	1,875.00	454.18	4,500.00
66600 Landscape Replacement & Mulch	.00	416.67	416.67	3,347.07	2,083.35	(1,263.72)	5,000.00
66700 Landscape Weed, Pest & Fertili	475.00	425.00	(50.00)	1,900.00	2,125.00	225.00	5,100.00
66800 Tree Trimming	.00	500.00	500.00	1,357.00	2,500.00	1,143.00	6,000.00
TOTAL GROUNDS/LANDSCAPE CARE	3,321.88	4,369.34	1,047.46	20,568.40	21,846.70	1,278.30	52,432.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 05/01/16 to 05/31/16

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	583.35	583.35	1,400.00
71400	Pool Supplies & Repairs	.00	233.33	233.33	896.20	1,166.65	270.45	2,800.00
73000	Tennis Courts Repairs	.00	16.67	16.67	.00	83.31	83.31	200.00
	TOTAL RECREATION FACILITIES	.00	366.67	366.67	896.20	1,833.31	937.11	4,400.00
UTILITIES								
75310	Electricity	644.88	766.67	121.79	4,417.06	3,833.35	(583.71)	9,200.00
75500	Trash Removal	208.00	283.33	75.33	1,958.32	1,416.65	(541.67)	3,400.00
75710	Water & Sewer	2,072.69	2,208.33	135.64	11,719.26	11,041.65	(677.61)	26,500.00
	TOTAL UTILITIES	2,925.57	3,258.33	332.76	18,094.64	16,291.65	(1,802.99)	39,100.00
MISCELLANEOUS								
77300	Contingency	1,350.00	250.00	(1,100.00)	2,832.97	1,250.00	(1,582.97)	3,000.00
	TOTAL MISCELLANEOUS	1,350.00	250.00	(1,100.00)	2,832.97	1,250.00	(1,582.97)	3,000.00
	SUBTOTAL OPERATING EXPENSES	25,666.20	25,526.83	(139.37)	131,645.46	129,384.15	(2,261.31)	308,072.00
RESERVE TRANSFERS								
85010	Roofing Reserve Expense	874.33	874.33	.00	4,371.69	4,371.69	.00	10,492.00
85020	Painting Reserve Expense	794.42	794.42	.00	3,972.06	3,972.06	.00	9,533.00
85030	Paving Reserve Expense	444.92	444.92	.00	2,224.56	2,224.56	.00	5,339.00
85060	Recreation Reserve Expense	477.58	477.58	.00	2,387.94	2,387.94	.00	5,731.00
85140	Buildings Reserve Expense	897.83	897.83	.00	4,489.19	4,489.19	.00	10,774.00
	RESERVE TRANSFERS	3,489.08	3,489.08	.00	17,445.44	17,445.44	.00	41,869.00
	TOTAL EXP INCLUDING RES.TRANS	29,155.28	29,015.91	(139.37)	149,090.90	146,829.59	(2,261.31)	349,941.00
	CURRENT NET INCOME (LOSS)	570.62	(509.91)	1,080.53	(3,584.27)	(4,299.59)	715.32	(7,869.00)

Pebble Beach Villas Inc.

Reserve Statement

As of 05/31/16

	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	4,371.69	0.00	4,371.69
Interest-Roofing Reserve	0.00	369.31	43.98	325.33
Subtotal Roofing Reserve	166,238.59	4,741.00	43.98	170,935.61
Painting Reserve				
Painting Balance, January 1	41,909.95	0.00	0.00	41,909.95
Assessment-Painting Reserve	0.00	3,972.06	0.00	3,972.06
Interest-Painting Reserve	0.00	95.89	11.09	84.80
Subtotal Painting Reserve	41,909.95	4,067.95	11.09	45,966.81
Paving Reserve				
Paving Balance, January 1	35,964.40	0.00	0.00	35,964.40
Assessment-Paving Reserve	0.00	2,224.56	0.00	2,224.56
Interest-Paving Reserve	0.00	81.14	9.51	71.63
Subtotal Paving Reserve	35,964.40	2,305.70	9.51	38,260.59
Recreation Reserve				
Recreation Reserve Bal, Jan 1	18,331.75	0.00	0.00	18,331.75
Assessments-Recreation Reserve	0.00	2,387.94	0.00	2,387.94
Interest-Recreation Reserve	0.00	42.58	4.85	37.73
Subtotal Recreation Reserve	18,331.75	2,430.52	4.85	20,757.42
Building Reserve				
Building Reserve Bal, Jan 1	46,173.94	0.00	0.00	46,173.94
Assessment-Building Reserve	0.00	4,489.19	0.00	4,489.19
Interest-Building Reserve	0.00	105.74	12.22	93.52
Subtotal Building Reserve	46,173.94	4,594.93	12.22	50,756.65
TOTAL RESERVES	308,618.63	18,140.10	81.65	326,677.08

CASH DISBURSEMENTS

Starting Check Date: 5/01/16 Cash Account #: 10205
 Ending Check Date: 5/31/16

Check Date	Check #	Vend #	Name	Check Amount	Reference			
5/01/16	2319	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,504.54				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6976	MAY	5/01/16	61550	5/01/16	1,607.83	MANAGEMENT
		6977	MAY	5/01/16	61660	5/01/16	27.50	CELL PHONE 1/2
		6978	MAY	5/01/16	61660	5/01/16	52.17	POSTAGE
		6979	MAY	5/01/16	61660	5/01/16	8.00	RECORD STORAGE
		6980	MAY	5/01/16	65300	5/01/16	2,809.04	MAINTENANCE LABOR

					Totals:		4,504.54	
5/03/16	2303	VOID		.00				Void
5/03/16	2320	BUSI	BUSINESS CARD	212.91				FAX & INK CARTRIDGE
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6963	STAPLES	None	63300	3/28/16	212.91	FAX & INK CARTRIDGE
5/05/16	2321	ITALI	THE ITALIAN HANDYMAN	180.00				05/02 CLUBHOUSE CLEANING
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6982	729329	5/05/16	65200	5/05/16	180.00	05/02 CLUBHOUSE CLEANING
5/05/16	2322	REPUBL	REPUBLIC SERVICES #769	208.00				MAY TRASH #3-0769-2000188
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6981	0769-000469146	5/05/16	75500	5/05/16	208.00	MAY TRASH #3-0769-2000188
5/18/16	2323	CAPONE	CAPITAL ONE BANK	26.77				PARTS/SUPPLIES
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6984	VERO CABINET	4/25/16	63300	4/25/16	26.77	PARTS/SUPPLIES
5/18/16	2324	PAC	PREMIUM ASSIGNMENT CORP.	8,120.74				07 OF 10 PAYMENTS
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6985	15035782	5/18/16	11610	5/18/16	8,120.74	07 OF 10 PAYMENTS
5/19/16	2325	BUSI	BUSINESS CARD	17.09				CRITTER RIDDER
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6992	HOME DEPOT	4/30/16	63300	4/30/16	17.09	CRITTER RIDDER
5/19/16	2326	COMCAS	COMCAST CABLE	111.65				01710 265447-01-7

CASH DISBURSEMENTS

Starting Check Date: 5/01/16 Cash Account #: 10205
 Ending Check Date: 5/31/16

Check Date	Check #	Vend #	Name	Check Amount		Reference			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6988	MAY INTERNET/PH	5/19/16	61800	5/19/16	111.65	01710 265447-01-7	
5/19/16	2327	JAKELI	AL JAKELIS				262.70	E41/E46 LEAK	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6990	BOBBY'S PLUMBNG	5/11/16	63300	5/11/16	262.70	E41/E46 LEAK	
5/19/16	2328	PEBBLE	PEBBLE BEACH RESERVE				3,489.08	RESERVE FUNDING	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6986	MAY 2016	5/19/16	85140	5/19/16	897.83	RESERVE FUNDING	
		6986	MAY 2016	5/19/16	85020	5/19/16	794.42		
		6986	MAY 2016	5/19/16	85030	5/19/16	444.92		
		6986	MAY 2016	5/19/16	85010	5/19/16	874.33		
		6986	MAY 2016	5/19/16	85060	5/19/16	477.58		
							Totals:	3,489.08	
5/19/16	2329	VEROCH	VERO CHEMICAL, INC.				124.90	CHLORINE, NO TROUBLES	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6991	180691	4/28/16	71400	4/28/16	124.90	CHLORINE, NO TROUBLES	
5/31/16	2303	(M)BUSI	BUSINESS CARD				212.91	FAX & INK CARTRIDGE	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference	
		6993	STAPLES	3/28/16	63300	5/31/16	212.91	Building Maint Supplies &	
							Totals:	17,471.29	

-- End of report --

DATE: 6/20/16
TIME: 11:07 AM

Pebble Beach Villas Inc.
COLLECTION STATUS REPORT: AS OF May 31, 2016
OWNER ALPHA KEY SEQUENCE

RPRT02
PAGE 1

* - Previous Owner or Renter

NAME ADDRESS	ALT ADDR	LAST PAYMT/ DELQ	MONTHS STATUS	DELQ	ACCOUNT CODE/DESCRIPTION	AMOUNT DUE

CURRENT OWNERS						
HARLAN 5100 North A1A # A9 LOT #:A9 ACCT #:A9		APR 05, 2016	1		04 INTEREST A1 ASSESSMENTS	3.22 379.00
TOTAL						382.22
MCNULTY 5100 North A1A # F66 LOT #:F66 ACCT #:F66		MAY 03, 2016	1		A1 ASSESSMENTS	21.00
Reminder						
MOSS 5100 North A1A # B12 LOT #:B12 ACCT #:B12		MAR 15, 2016	2		03 COLLECTION FEES 04 INTEREST A1 ASSESSMENTS	15.00 9.56 758.00
TOTAL						782.56
GRAND TOTAL :						1185.78

DATE: 6/20/16
 TIME: 11:07 AM

Pebble Beach Villas Inc.
 COLLECTION STATUS REPORT: AS OF May 31, 2016

RPR02
 PAGE 2

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	27.78
10610-000	Accounts Receivable	1158.00
T O T A L		\$1185.78

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	\$12.78
A1		ASSESSMENTS	10610	\$1,158.00
03		COLLECTION FEES	10635	\$15.00
TOTALS				\$1,185.78

AGING SUMMARY

DELINQ. PERIOD	TOTAL AMT. OWED	UNITS
0 - 1 MONTH	403.22	2
1 - 2 MONTHS	782.56	1
2 - 3 MONTHS		
3 - 4 MONTHS		
OVER 4 MONTHS		
OTHER		
T O T A L	1185.78	3

-- 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: 05/31/16

Vendor	Vchr #	Invoice	Reference	Date	Amount
CITYVB CITY VERO BEACH UTILITIES	6995	04/12-05/10	535 KGAL	05/31/16	359.74
	6996	04/12-05/10	4751 KW	05/31/16	644.88
	6997	04/12-05/10	112 KGAL	05/31/16	2072.69
				Total:	3,077.31
DOUG DOUG'S DRYWALL LLC	7017	2000	DRYWALL-LAUNDRY ROOM	05/25/16	325.00
ELLIOT ELLIOTT MERRILL COMMUNITY	6994	BUS CARD	CREDIT-DUPLICATE PAYMENT	05/31/16	212.91-
FIREEQ FIRE EQUIPMENT SERV- ST LUCIE	7016	175756	ANNUAL EXT SERVICE	05/17/16	989.11
FLORID FLORIDA HEART CPR	7010	2077	DEFIBRILLATOR	05/20/16	1350.00
ITALI THE ITALIAN HANDYMAN	6989	729330	05/09 CLUBHOUSE CLEANING	05/19/16	180.00
	6999	729331	05/23 CLUBHOUSE CLEANING	05/31/16	180.00
				Total:	360.00
LAPSCO LAPSCO INC	7020	64702	REPAIR WASHER	05/24/16	135.69
MCCREA RALPH MCCREA	7009	TD BANK	ACCOUNT CLOSING FEE	05/31/16	8.00
MCKI MCKINNON & HAMILTON PLLC	7021	19665	GENERAL	05/31/16	52.00
NATIVE NATIVEGREEN PEST CONTROL	7014	23859	MAY SHRUB, PINK MEALY BUG	05/31/16	475.00
NORTHS NORTH SOUTH SUPPLY INC.	7019	3029997	COUPLINGS, 100' FUNNYPIPE	05/26/16	33.14
REGALD REGAL DECORATING & PAINT-VERO	6740	07-PS1109890	CREDIT-PRO PACK SHEETS	09/28/15	14.71-
TERM TERMINIX	6998	354850948	MAY INTERIOR PEST CONTROL	05/31/16	329.56
YEAR YEAR ROUND LAWN MAINT	6987	051516	MAY MAINTENANCE	05/19/16	2454.00
				Grand total:	9,361.19

-- End of report --