



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

TO: Board of Directors
FROM: Rick Kimes, CMCA
Elliott Merrill Community Management
DATE: December 17, 2015

FINANCIAL REPORT

Month Expenses: \$24,272 with a budget of \$25,234 or \$962 over budget.

Variances by Category:

- Administrative: \$65 over budget due to insurance.
- Building Operations: \$569 over budget due to labor and repairs.
- Grounds and Landscape: \$666 under budget.
- Recreational Facilities: \$280 under budget.
- Utilities: \$577 under budget.
- Miscellaneous: \$72 under budget.

YEAR-TO-DATE EXPENSES - \$264,540 with a budget of \$2778,329 or \$14,788 under budget for the year.

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

- Administrative: \$1,388 over budget due to insurance.
- Building Operations: \$2,790 under budget.
- Grounds & Landscape: \$5,899 under budget.
- Recreational Facilities: \$2,050 under budget.
- Utilities: \$2,130 under budget.
- Miscellaneous: \$3,306 under budget.

Total Reserves: \$305,095

Maintenance Completed;

- Completed Electric; finished F-Bldg shorts.
- Annual fire inspection completed; passed.
- Pool inspection completed; passed.
- Hung new fire exit signs at A & B buildings.
- Replaced vandalized fire extinguisher cover C – Building North.
- Bleached and washed down pool pavers and furniture.
- Inspected water damage at F-64; scheduled drywall repair.
- Jimmy's Tree Service grinded stump and cut electric landscape light wire; repaired.
- Water Meters were serviced.
- Relocated irrigation rotors from shrubs to grass area.
- Flagged sprinkler head for 500 install.

Pebble Beach Villas Inc.
Balance Sheet
As of 11/30/15

		ASSETS	
Operating-Seacoast National	\$	53,909.88	
Operating-TD Bank (Laundry)		12,486.63	
Subtotal Operating Cash		\$	66,396.51
Reserves-SunTrust MM	\$	113,932.97	
Reserves-BankUnited MM		191,162.32	
Subtotal Reserve Cash		\$	305,095.29
Accounts Receivable	\$	1,191.80	
Accounts Receivable-Other		27.65	
Prepaid Insurance		28,998.51	
Subtotal All Other Cash		\$	30,217.96
TOTAL ASSETS		\$	401,709.76
			=====

Pebble Beach Villas Inc.
Balance Sheet
As of 11/30/15

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	\$	4,456.65	
A/P Fees		30.00	
Prepaid Maintenance Fees		7,522.79	
Subtotal Current Liabilities	\$		12,009.44

Special Assessments

			\$.00
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RESERVES:

Roofing Reserve	\$	165,313.81	
Painting Reserve		41,283.06	
Paving Reserve		35,509.02	
Recreation Reserve		18,326.69	
Building Reserve		44,662.71	
Subtotal Reserves	\$		305,095.29

EQUITY:

Operating Balance, January 1	\$	69,089.19	
Current Year Net Income/(Loss)		15,515.84	
Subtotal Equity	\$		84,605.03

TOTAL LIABILITIES & EQUITY	\$	401,709.76	

Pebble Beach Villas Inc.
Income/Expense Statement
 Period: 11/01/15 to 11/30/15

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	313,566.00	313,566.00	.00	342,072.00
55120 Interest Income	2.13	.00	2.13	20.77	.00	20.77	.00
55122 Owner Finance Charges	12.54	.00	12.54	89.75	.00	89.75	.00
55150 Laundry Receipts Income	.00	.00	.00	4,086.01	.00	4,086.01	.00
55160 Application Fees Income	.00	.00	.00	200.00	.00	200.00	.00
55161 App Processing Fees Expense	.00	.00	.00	(75.00)	.00	(75.00)	.00
Subtotal Income	28,520.67	28,506.00	14.67	317,887.53	313,566.00	4,321.53	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	349.25	319.92	(29.33)	349.00
61400 Insurance	10,768.79	10,461.83	(306.96)	118,052.43	115,080.13	(2,972.30)	125,542.00
61500 Legal Fees	.00	83.33	83.33	200.00	916.63	716.63	1,000.00
61550 Management Services	1,607.83	1,607.83	.00	17,686.13	17,686.13	.00	19,294.00
61660 Office Supplies/Copies/Postag	45.20	166.67	121.47	1,006.74	1,833.37	826.63	2,000.00
61800 Telephone	109.42	116.67	7.25	1,213.20	1,283.37	70.17	1,400.00
TOTAL ADMINISTRATIVE EXPENSES	12,531.24	12,465.41	(65.83)	140,257.75	138,869.55	(1,388.20)	151,335.00
BUILDINGS OPERATIONS							
63300 Building Maint Supplies & Rpr	1,257.29	708.33	(548.96)	8,049.65	7,791.63	(258.02)	8,500.00
63800 Pest Control: Buildings	329.56	429.17	99.61	3,522.44	4,720.87	1,198.43	5,150.00
65200 Cleaning Labor	720.00	300.00	(420.00)	5,040.00	3,300.00	(1,740.00)	3,600.00
65300 Maintenance Labor	2,733.12	3,033.33	300.21	29,777.04	33,366.63	3,589.59	36,400.00
BUILDINGS OPERATIONS	5,039.97	4,470.83	(569.14)	46,389.13	49,179.13	2,790.00	53,650.00
GROUNDS/LANDSCAPE CARE							
66300 Landscape Maintenance	2,454.00	2,528.00	74.00	26,994.00	27,808.00	814.00	30,336.00
66400 Irrigation Supplies & Repairs	.00	125.00	125.00	390.41	1,375.00	984.59	1,500.00
66450 Irrigation Water	457.56	375.00	(82.56)	3,651.26	4,125.00	473.74	4,500.00
66600 Landscape Replacement & Mulch	54.57	416.67	362.10	1,665.58	4,583.37	2,917.79	5,000.00
66700 Landscape Weed,Pest & Fertili	650.00	464.17	(185.83)	4,775.00	5,105.87	330.87	5,570.00
66800 Tree Trimming	126.00	500.00	374.00	5,121.00	5,500.00	379.00	6,000.00
TOTAL GROUNDS/LANDSCAPE CARE	3,742.13	4,408.84	666.71	42,597.25	48,497.24	5,899.99	52,906.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 11/01/15 to 11/30/15

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RECREATION FACILITIES							
70130 Clubhouse Service & Repairs	.00	83.33	83.33	.00	916.63	916.63	1,000.00
71400 Pool Supplies & Repairs	52.73	233.33	180.60	1,616.06	2,566.63	950.57	2,800.00
73000 Tennis Courts Repairs	.00	16.67	16.67	.00	183.33	183.33	200.00
TOTAL RECREATION FACILITIES	52.73	333.33	280.60	1,616.06	3,666.59	2,050.53	4,000.00
UTILITIES							
75310 Electricity	613.89	750.00	136.11	7,803.50	8,250.00	446.50	9,000.00
75500 Trash Removal	177.36	264.42	87.06	2,663.60	2,908.62	245.02	3,173.00
75710 Water & Sewer	1,854.16	2,208.33	354.17	22,852.92	24,291.63	1,438.71	26,500.00
TOTAL UTILITIES	2,645.41	3,222.75	577.34	33,320.02	35,450.25	2,130.23	38,673.00
MISCELLANEOUS							
77300 Contingency	260.61	333.33	72.72	360.61	3,666.63	3,306.02	4,000.00
TOTAL MISCELLANEOUS	260.61	333.33	72.72	360.61	3,666.63	3,306.02	4,000.00
SUBTOTAL OPERATING EXPENSES	24,272.09	25,234.49	962.40	264,540.82	279,329.39	14,788.57	304,564.00
RESERVE TRANSFERS							
85010 Roofing Reserve Expense	879.17	879.17	.00	9,670.87	9,670.87	.00	10,550.00
85020 Painting Reserve Expense	615.50	615.50	.00	6,770.50	6,770.50	.00	7,386.00
85030 Paving Reserve Expense	445.58	445.58	.00	4,901.38	4,901.38	.00	5,347.00
85140 Buildings Reserve Expense	1,498.92	1,498.92	.00	16,488.12	16,488.12	.00	17,987.00
RESERVE TRANSFERS	3,439.17	3,439.17	.00	37,830.87	37,830.87	.00	41,270.00
TOTAL EXP INCLUDING RES.TRANS	27,711.26	28,673.66	962.40	302,371.69	317,160.26	14,788.57	345,834.00
CURRENT NET INCOME (LOSS)	809.41	(167.66)	977.07	15,515.84	(3,594.26)	19,110.10	(3,762.00)

Pebble Beach Villas Inc.
Reserve Statement
As of 11/30/15

	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	9,670.87	0.00	9,670.87
Interest-Roofing Reserve	0.00	449.90	0.00	449.90
Subtotal Roofing Reserve	155,193.04	10,120.77	0.00	165,313.81
Painting Reserve				
Painting Balance, January 1	43,109.61	0.00	0.00	43,109.61
Assessment-Painting Reserve	0.00	6,770.50	0.00	6,770.50
Interest-Painting Reserve	0.00	116.72	0.00	116.72
Expenses-Painting Reserve	0.00	0.00	8,713.77	(8,713.77)
Subtotal Painting Reserve	43,109.61	6,887.22	8,713.77	41,283.06
Paving Reserve				
Paving Balance, January 1	30,515.34	0.00	0.00	30,515.34
Assessment-Paving Reserve	0.00	4,901.38	0.00	4,901.38
Interest-Paving Reserve	0.00	92.30	0.00	92.30
Subtotal Paving Reserve	30,515.34	4,993.68	0.00	35,509.02
Recreation Reserve				
Recreation Reserve Bal, Jan 1	24,066.71	0.00	0.00	24,066.71
Interest-Recreation Reserve	0.00	61.01	0.00	61.01
Expenses-Recreation Reserve	0.00	0.00	5,801.03	(5,801.03)
Subtotal Recreation Reserve	24,066.71	61.01	5,801.03	18,326.69
Building Reserve				
Building Reserve Bal, Jan 1	28,074.29	0.00	0.00	28,074.29
Assessment-Building Reserve	0.00	16,488.12	0.00	16,488.12
Interest-Building Reserve	0.00	100.30	0.00	100.30
Subtotal Building Reserve	28,074.29	16,588.42	0.00	44,662.71
TOTAL RESERVES	280,958.99	38,651.10	14,514.80	305,095.29

CASH DISBURSEMENTS

Starting Check Date: 11/01/15 Cash Account #: 10205
 Ending Check Date: 11/30/15

Check Date	Check #	Vend #	Name	Check Amount	Reference			
11/02/15	2182	ELLIOT	ELLIOTT MERRILL COMMUNITY	4,386.15				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6770	NOV 2015	11/02/15	61550	11/02/15	1,607.83	MANAGEMENT
		6771	NOV 2015	11/02/15	61660	11/02/15	27.50	CELL PHONE 1/2
		6772	NOV 2015	11/02/15	61660	11/02/15	9.70	POSTAGE
		6773	NOV 2015	11/02/15	61660	11/02/15	8.00	RECORD STORAGE
		6774	NOV 2015	11/02/15	65300	11/02/15	2,733.12	MAINTENANCE LABOR

						Totals:	4,386.15	
11/05/15	2183	ITALI	THE ITALIAN HANDYMAN	180.00	10/26 CLUBHOUSE CLEANING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6775	729302	10/31/15	65200	10/31/15	180.00	10/26 CLUBHOUSE CLEANING
11/05/15	2184	REPubL	REPUBLIC SERVICES #769	177.36	NOV TRASH #3-0769-2000188			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6776	0769-000461719	11/04/15	75500	11/04/15	177.36	NOV TRASH #3-0769-2000188
11/05/15	2185	VEROBE	VERO BEARING & BOLT	71.27	HEX CAPS, WASHERS, LCKNTS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6777	14540	10/22/15	63300	10/22/15	71.27	HEX CAPS, WASHERS, LCKNTS
11/10/15	2186	COMCAS	COMCAST CABLE	109.42	01710 265447-01-7			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6780	NOV INTERNET/PH	11/10/15	61800	11/10/15	109.42	01710 265447-01-7
11/17/15	2187	PAC	PREMIUM ASSIGNMENT CORP.	8,120.74	#15035782			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6787	01 OF 10 PYMNTS	11/17/15	11610	11/17/15	8,120.74	#15035782
11/18/15	2188	RANew	RANew INSURANCE AGENCY	26,466.22	11/15-16 INSURACE DWNPYMT			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6792	1	11/18/15	11610	11/18/15	26,466.22	11/15-16 INSURACE DWNPYMT
11/20/15	2189	PAC	PREMIUM ASSIGNMENT CORP.	1,478.29	06 OF 11 INSTALLMENTS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6793	15184135	11/20/15	11610	11/20/15	1,478.29	06 OF 11 INSTALLMENTS

CASH DISBURSEMENTS

Starting Check Date: 11/01/15 Cash Account #: 10205
 Ending Check Date: 11/30/15

Check Date	Check #	Vend #	Name	Check Amount	Reference			
11/24/15	2190	BUSIK	BUSINESS CARD	18.08	JUNCTION BOX COVERS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6778	HOME DEPOT	10/29/15	63300	10/29/15	18.08	JUNCTION BOX COVERS
11/24/15	2191	FLBULB	FLORIDA BULB & BALLAST INC	203.09	BATTERIES-EXIT SIGNS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6783	597151	10/29/15	63300	10/29/15	203.09	BATTERIES-EXIT SIGNS
11/24/15	2192	GARDE	CAROL GARDELL	54.57	GERANIUMS			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6789	OTTER BROWN	11/12/15	66600	11/12/15	54.57	GERANIUMS
11/24/15	2193	HANSEN	SUSAN HANSEN	82.72	FLOWERS-POOL AREA			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6795	LOWE'S	11/21/15	77300	11/21/15	82.72	FLOWERS-POOL AREA
11/24/15	2194	ITALI	THE ITALIAN HANDYMAN	540.00				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6781	729303	11/11/15	65200	11/11/15	180.00	11/09 CLUBHOUSE CLEANING
		6788	729304	11/17/15	65200	11/17/15	180.00	11/16 CLUBHOUSE CLEANING
		6794	729305	11/24/15	65200	11/24/15	180.00	11/23 CLUBHOUSE CLEANING
				Totals:			540.00	
11/24/15	2195	NATIVE	NATIVEGREEN PEST CONTROL	650.00	NOV SHRUB			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6791	21458	11/18/15	66700	11/18/15	650.00	NOV SHRUB
11/24/15	2196	REGAN	VICTOR REGAN	17.54	JUNTION BOX, BOLTS F/GATE			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6782	LOWE'S	11/11/15	63300	11/11/15	17.54	JUNTION BOX, BOLTS F/GATE
11/24/15	2197	TERM	TERMINIX	329.56	NOV INTERIOR PEST CONTROL			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6785	349897128	11/16/15	63800	11/16/15	329.56	NOV INTERIOR PEST CONTROL
11/24/15	2198	TSOUT	BETTE TSOUTSOURAS	177.89	RULES & REGS BOOKLETS			

CASH DISBURSEMENTS

Starting Check Date: 11/01/15 Cash Account #: 10205
 Ending Check Date: 11/30/15

Check Date	Check #	Vend #	Name	Check Amount		Reference		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6790	OFFICE DEPOT	11/16/15	77300	11/16/15	177.89	RULES & REGS BOOKLETS
11/24/15	2199	VEROCH	VERO CHEMICAL, INC.				52.73	CHLORINE, TAYLOR
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6784	169289	11/05/15	71400	11/05/15	52.73	CHLORINE, TAYLOR
11/24/15	2200	YEAR	YEAR ROUND LAWN MAINT				2,454.00	NOV MAINTENANCE
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6786	111515	11/17/15	66300	11/17/15	2,454.00	NOV MAINTENANCE
11/30/15	2201	PEBBLE	PEBBLE BEACH RESERVE				3,128.34	RESERVE FUNDING
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		6796	NOV 2015	11/30/15	85140	11/30/15	1,498.92	RESERVE FUNDING
		6796	NOV 2015	11/30/15	85020	11/30/15	615.50	
		6796	NOV 2015	11/30/15	85030	11/30/15	445.58	
		6796	NOV 2015	11/30/15	85010	11/30/15	879.17	
		6796	NOV 2015	11/30/15	10630	11/30/15	310.83-	

							Totals:	3,128.34

Totals: 48,697.97

-- End of report --

DATE: 12/10/15
 TIME: 2:00 PM

RPRT02
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Pebble Beach Villas Inc.
 COLLECTION STATUS REPORT: AS OF Nov. 30, 2015
 OWNER ALPHA KEY SEQUENCE

* - Previous Owner or Renter

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

CURRENT OWNERS					
DION 5100 North A1A # C26 LOT #:C26 ACCT #:C26		NOV 16, 2015 1st Notice	1	A1 ASSESSMENTS	6.36
HUNTER 5100 North A1A # D34 LOT #:D34 ACCT #:D34		AUG 31, 2015 2nd Notice	3	03 COLLECTION FEES 04 INTEREST A1 ASSESSMENTS	15.00 9.51 761.22
				TOTAL	785.73
MCNULTY 5100 North A1A # F66 LOT #:F66 ACCT #:F66		NOV 03, 2015 Reminder	1	A1 ASSESSMENTS	42.00
MOSS 5100 North A1A # B12 LOT #:B12 ACCT #:B12		OCT 20, 2015 1st Notice	2	04 INTEREST A1 ASSESSMENTS	3.14 382.22
				TOTAL	385.36
				GRAND TOTAL :	1219.45

DATE: 12/10/15
 TIME: 2:00 PM

RPRT02
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Pebble Beach Villas Inc.
 COLLECTION STATUS REPORT: AS OF Nov. 30, 2015

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	27.65
10610-000	Accounts Receivable	1191.80
T O T A L		\$1219.45

C H A R G E C O D E R E C A P

CODE	YEAR	DESCRIPTION	G/L ACCT #	AMOUNT
A1		ASSESSMENTS	10610	\$1,191.80
03		COLLECTION FEES	10635	\$15.00
04		INTEREST	10635	\$12.65
T O T A L S				\$1,219.45

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

DELINQ. PERIOD	TOTAL AMT. OWED	UNITS
0 - 1 MONTH	48.36	2
1 - 2 MONTHS	385.36	1
2 - 3 MONTHS	785.73	1
3 - 4 MONTHS		
OVER 4 MONTHS		
OTHER		
T O T A L		4

-- 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: 11/30/15

Vendor	Vchr #	Invoice	Reference	Date	Amount
BUSIK BUSINESS CARD	6815	HOME DEPOT	TAPCONS, STRAPS	11/30/15	32.08
CITYVB CITY VERO BEACH UTILITIES	6797	10/13-11/09	681 KGAL	11/30/15	457.56
	6798	10/13-11/09	4359 KW	11/30/15	613.89
	6799	10/13-11/09	071 KGAL	11/30/15	1854.16
			Total:		2,925.61
COMPLE COMPLETE ELECTRIC INC	6811	54136	RPR LIGHTS @ F BLDG	11/12/15	646.94
DELTAS DELTA SUPPLY COMPANY	6814	209311	CLOCK	11/03/15	40.73
ITALI THE ITALIAN HANDYMAN	6800	729306	11/30 CLUBHOUSE CLEANING	11/30/15	180.00
JACKIE JACKIE BLISS BACKFLOW	6813	112015	ANNUAL ASSEMBLY TEST	11/20/15	520.00
JIMMY JIMMY'S TREE SERVICE	6812	39661	GRIND STUMP BY CLBHS	11/18/15	126.00
REGALD REGAL DECORATING & PAINT-VERO	6740	07-PS1109890	CREDIT-PRO PACK SHEETS	09/28/15	14.71-
			Grand total:		4,456.65

-- End of report --