



Pebble Beach Villas Inc.
October 2016
Financial and Property Report

TO: Board of Directors

FROM: Rick Kimes, CMCA
Elliott Merrill Community Management

DATE: November 23, 2016

FINANCIAL REPORT

Month Expenses: \$25,255 with a budget of \$25,526 or \$271 under budget.

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

- Administrative: \$444 under budget.
- Building Operations: \$694 over budget due to repairs and labor.
- Grounds and Landscape: \$366 over budget due to irrigation and trim.
- Recreational Facilities: \$334 under budget.
- Utilities: \$303 under budget.
- Miscellaneous: \$250 under budget.

YEAR-TO-DATE EXPENSES - \$283,434 with a budget of \$282,545 or \$889 over budget for the year.

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

- Administrative: \$967 over budget due to insurance and supplies.
- Building Operations: \$1,189 under budget.
- Grounds & Landscape: \$541 over budget due to landscape and tree trim.
- Recreational Facilities: \$1,918 under budget.
- Utilities: \$1,855 under budget.
- Miscellaneous: \$4,344 over budget due to defib, security cameras and counters.

Total Reserves: \$348,633

MONTHLY MAINTENANCE PROJECTS AND REPAIRS

FOR THE MONTH OF November

PROPERTY NAME Pebble Beach Villas

Tues 1st	Temp repair of downspout at building F / Pressure wash buildings today/ Order for downspout brackets have not arrived.
Thur 3rd	Pressure cleaned buildings today. Tested emergency lights in all buildings today, they are all working fine.
Fri 4th	An owner asked me how the camera system works so I walked him through how they work. Went over what I need to paint deck at clubhouse and submitted the order for materials.
Mon 7th	I patched a hole over at building E that rodents were entering the building through. The light the Hanson's were concerned about turned out to be a porch light, I fixed it and 2 others.
Tues 8th	I inspected and baited all the rat traps in the buildings and in the Dumpster areas. I went through and cleaned out and swept out all the dumpster enclosures.
Thur 10th	I repaired a sidewalk that had previously been patched which had cracked and fallen apart. I installed 4 magnetic announcement boards that came in which took care of Buildings A and G
Fri 11th	I pressure washed sidewalks that had black mold growing all over them, they look good now. I pressure washed more buildings today.
Mon 14th	I worked on the Higgins residence clearing the AC drain pipe and inspecting the attic for water leaks. Exit sign at G58 is not working and one in building and D40 top floor south end is broken.
Tues 15th	I spent today vacuuming out AC air handler drain pipes in buildings G, A, B, and C. I have 4 buildings left to do.
Thur 17th	I repaired an exterior light at the garage on the south side of building E. It was too cool out today for people to run their AC units so I will wait to vacuum out the rest.
Mon 21st	I cleaned all lizard droppings from buildings A, B, C, and D today and blew out the buildings. I thoroughly cleaned the pool and properly stored chemicals today.
Tues 22nd	I finished cleaning buildings E, F , G and H and blew them out. I replaced two Exit lights, one did not work and the other one was broken from the hurricane.
Thur 24th	Thanksgiving.
Fri 25th	Cleaned and sorted storage areas and blew out all buildings and tennis court areas. I took another look at what I can do to make the trash bin area gates open and close easier.
Mon 28th	I fixed the trash enclosure at building E... The Gates would not close or match up. I cut a tree branch down that was growing out of the hedges into the cars in front of building F.
Tues 29th	Setup clubhouse for budget meeting. Remove wasp nest from building G. Put cement pylon back. Replaced burned out light bulbs in building C north garage area. Helped unit 72 get into garage.

Pebble Beach Villas Inc.
Balance Sheet
As of 11/30/16

ASSETS		
Operating-Seacoast National	\$	7,932.76
Operating-Florida Community		14,129.15
Operating-Florida Community MM		44,774.37
Subtotal Operating Cash		\$ 66,836.28
Reserves-SunTrust MM	\$	114,218.21
Reserves-BankUnited MM		234,415.02
Subtotal Reserve Cash		\$ 348,633.23
Accounts Receivable	\$	1,134.76
Accounts Receivable-Other		27.42
Prepaid Insurance		27,476.78
Subtotal All Other Cash		\$ 28,638.96
TOTAL ASSETS		\$ 444,108.47

Pebble Beach Villas Inc.
 Balance Sheet
 As of 11/30/16

LIABILITIES & EQUITY		
CURRENT LIABILITIES:		
Accounts Payable	\$	10,369.44
A/P Fees		75.00
Prepaid Maintenance Fees		10,077.95
Subtotal Current Liabilities	\$	20,522.39
Special Assessments		
Subtotal Special Assessments	\$.00
RESERVES:		
Roofing Reserve	\$	176,709.25
Painting Reserve		50,879.29
Paving Reserve		41,050.04
Recreation Reserve		23,689.69
Building Reserve		56,304.96
Subtotal Reserves	\$	348,633.23
EQUITY:		
Operating Balance, January 1	\$	78,440.97
Current Year Net Income/(Loss)		(3,488.12)
Subtotal Equity	\$	74,952.85
TOTAL LIABILITIES & EQUITY	\$	444,108.47
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Pebble Beach Villas Inc.
Income/Expense Statement
Period: 11/01/16 to 11/30/16

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
55110 Current Assessments	28,506.00	28,506.00	.00	313,566.00	313,566.00	.00	342,072.00
55120 Interest Income	48.03	.00	48.03	212.33	.00	212.33	.00
55122 Owner Finance Charges	18.45	.00	18.45	88.87	.00	88.87	.00
55150 Laundry Receipts Income	789.00	.00	789.00	4,334.41	.00	4,334.41	.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	29,361.48	28,506.00	855.48	318,326.61	313,566.00	4,760.61	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	10,366.37	10,759.92	393.55	118,983.11	118,359.12	(623.99)	129,119.00
61500 Legal Fees	71.22	83.33	12.11	525.22	916.63	391.41	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	120.74	125.00	4.26	2,132.30	1,375.00	(757.30)	1,500.00
61800 Telephone	111.66	116.67	5.01	1,231.27	1,283.37	52.10	1,400.00
TOTAL ADMINISTRATIVE EXPENSES	12,277.82	12,721.83	444.01	142,657.28	141,690.17	(967.11)	154,412.00
BUILDINGS OPERATIONS							
63300 Building Maint Supplies & Rpr	2,515.30	708.33	(1,806.97)	8,551.57	7,791.63	(759.94)	8,500.00
63800 Pest Control: Buildings	342.40	458.33	115.93	5,067.68	5,041.63	(26.05)	5,500.00
65200 Cleaning Labor	900.00	585.00	(315.00)	6,660.00	6,435.00	(225.00)	7,020.00
65300 Maintenance Labor	1,497.76	2,809.00	1,311.24	28,698.44	30,899.00	2,200.56	33,708.00
BUILDINGS OPERATIONS	5,255.46	4,560.66	(694.80)	48,977.69	50,167.26	1,189.57	54,728.00
GROUNDS/LANDSCAPE CARE							
66300 Landscape Maintenance	2,454.00	2,527.67	73.67	28,359.00	27,804.37	(554.63)	30,332.00
66400 Irrigation Supplies & Repairs	112.24	125.00	12.76	702.90	1,375.00	672.10	1,500.00
66450 Irrigation Water	444.83	375.00	(69.83)	3,548.44	4,125.00	576.56	4,500.00
66600 Landscape Replacement & Mulch	.00	416.67	416.67	4,454.07	4,583.37	129.30	5,000.00
66700 Landscape Weed, Pest & Fertil	800.00	425.00	(375.00)	4,930.00	4,675.00	(255.00)	5,100.00
66800 Tree Trimming	925.00	500.00	(425.00)	6,610.00	5,500.00	(1,110.00)	6,000.00
TOTAL GROUNDS/LANDSCAPE CARE	4,736.07	4,369.34	(366.73)	48,604.41	48,062.74	(541.67)	52,432.00

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 11/01/16 to 11/30/16

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
RECREATION FACILITIES								
70130	Clubhouse Service & Repairs	.00	116.67	116.67	.00	1,283.37	1,283.37	1,400.00
71400	Pool Supplies & Repairs	31.68	233.33	201.65	2,114.80	2,566.63	451.83	2,800.00
73000	Tennis Courts Repairs	.00	16.67	16.67	.00	183.33	183.33	200.00
TOTAL RECREATION FACILITIES		31.68	366.67	334.99	2,114.80	4,033.33	1,918.53	4,400.00
UTILITIES								
75310	Electricity	661.51	766.67	105.16	7,767.34	8,433.37	666.03	9,200.00
75500	Trash Removal	408.00	283.33	(124.67)	3,404.19	3,116.63	(287.56)	3,400.00
75710	Water & Sewer	1,884.95	2,208.33	323.38	22,814.92	24,291.63	1,476.71	26,500.00
TOTAL UTILITIES		2,954.46	3,258.33	303.87	33,986.45	35,841.63	1,855.18	39,100.00
MISCELLANEOUS								
77300	Contingency	.00	250.00	250.00	7,094.18	2,750.00	(4,344.18)	3,000.00
TOTAL MISCELLANEOUS		.00	250.00	250.00	7,094.18	2,750.00	(4,344.18)	3,000.00
SUBTOTAL OPERATING EXPENSES		25,255.49	25,526.83	271.34	283,434.81	282,545.13	(889.68)	308,072.00
RESERVE TRANSFERS								
85010	Roofing Reserve Expense	874.33	874.33	.00	9,617.67	9,617.67	.00	10,492.00
85020	Painting Reserve Expense	794.42	794.42	.00	8,738.58	8,738.58	.00	9,533.00
85030	Paving Reserve Expense	444.92	444.92	.00	4,894.08	4,894.08	.00	5,339.00
85060	Recreation Reserve Expense	477.58	477.58	.00	5,253.42	5,253.42	.00	5,731.00
85140	Buildings Reserve Expense	897.83	897.83	.00	9,876.17	9,876.17	.00	10,774.00
RESERVE TRANSFERS		3,489.08	3,489.08	.00	38,379.92	38,379.92	.00	41,869.00
TOTAL EXP INCLUDING RES.TRANS		28,744.57	29,015.91	271.34	321,814.73	320,925.05	(889.68)	349,941.00
CURRENT NET INCOME (LOSS)		616.91	(509.91)	1,126.82	(3,488.12)	(7,359.05)	3,870.93	(7,869.00)

Pebble Beach Villas Inc.
Reserve Statement
As of 11/30/16

	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	9,617.67	0.00	9,617.67
Interest-Roofing Reserve	0.00	896.97	43.98	852.99
Subtotal Roofing Reserve	166,238.59	10,514.64	43.98	176,709.25
Painting Reserve				
Painting Balance, January 1	41,909.95	0.00	0.00	41,909.95
Assessment-Painting Reserve	0.00	8,738.58	0.00	8,738.58
Interest-Painting Reserve	0.00	241.85	11.09	230.76
Subtotal Painting Reserve	41,909.95	8,980.43	11.09	50,879.29
Paving Reserve				
Paving Balance, January 1	35,964.40	0.00	0.00	35,964.40
Assessment-Paving Reserve	0.00	4,894.08	0.00	4,894.08
Interest-Paving Reserve	0.00	201.07	9.51	191.56
Subtotal Paving Reserve	35,964.40	5,095.15	9.51	41,050.04
Recreation Reserve				
Recreation Reserve Bal, Jan 1	18,331.75	0.00	0.00	18,331.75
Assessments-Recreation Reserve	0.00	5,253.42	0.00	5,253.42
Interest-Recreation Reserve	0.00	109.37	4.85	104.52
Subtotal Recreation Reserve	18,331.75	5,362.79	4.85	23,689.69
Building Reserve				
Building Reserve Bal, Jan 1	46,173.94	0.00	0.00	46,173.94
Assessment-Building Reserve	0.00	9,876.17	0.00	9,876.17
Interest-Building Reserve	0.00	267.07	12.22	254.85
Subtotal Building Reserve	46,173.94	10,143.24	12.22	56,304.96
TOTAL RESERVES	308,618.63	40,096.25	81.65	348,633.23

CASH DISBURSEMENTS

Starting Check Date: 11/01/16 Cash Account #: 10215

Ending Check Date: 11/30/16

Check Date	Check #	Vend #	Name	Check Amount	Reference			
11/01/16	1052	ELLIOT	ELLIOTT MERRILL COMMUNITY	3,226.33				
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7147	NOV	11/01/16	61550	11/01/16	1,607.83	MANAGEMENT
		7148	NOV	11/01/16	61660	11/01/16	27.50	CELL PHONE 1/2
		7149	NOV	11/01/16	61660	11/01/16	85.24	POSTAGE
		7151	NOV	11/01/16	61660	11/01/16	8.00	RECORD STORAGE
		7152	NOV	11/01/16	65300	11/01/16	2,505.36	MAINTENANCE LABOR
		7153	SEP 2016	11/01/16	65300	11/01/16	1,007.60-	MAINT LABOR-HOURS MISSED
						Totals:	3,226.33	
11/01/16	1053	PEBBLE	PEBBLE BEACH RESERVE	3,489.08	RESERVE FUNDING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7150	NOV 2016	11/01/16	85140	11/01/16	897.83	RESERVE FUNDING
		7150	NOV 2016	11/01/16	85020	11/01/16	794.42	
		7150	NOV 2016	11/01/16	85030	11/01/16	444.92	
		7150	NOV 2016	11/01/16	85010	11/01/16	874.33	
		7150	NOV 2016	11/01/16	85060	11/01/16	477.58	
						Totals:	3,489.08	
11/08/16	1055	CAPONE	CAPITAL ONE BANK	36.65	PARTS/SUPPLIES			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7163	HOME DEPOT	10/26/16	63300	10/26/16	36.65	PARTS/SUPPLIES
11/08/16	1056	ITALI	THE ITALIAN HANDYMAN	180.00	10/31 CLUBHOUSE CLEANING			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7161	729343	10/31/16	65200	10/31/16	180.00	10/31 CLUBHOUSE CLEANING
11/08/16	1057	REPUBL	REPUBLIC SERVICES #769	408.00	NOV TRASH #3-0769-2000188			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7162	0769-000477798	11/08/16	75500	11/08/16	408.00	NOV TRASH #3-0769-2000188
11/15/16	1058	CAPONE	CAPITAL ONE BANK	109.03	SUPPLIES			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7167	HOME DEPOT	11/01/16	63300	11/01/16	109.03	SUPPLIES
11/15/16	1059	COMCAS	COMCAST CABLE	111.66	01710 265447-01-7			

CASH DISBURSEMENTS

Starting Check Date: 11/01/16 Cash Account #: 10215

Ending Check Date: 11/30/16

Check Date	Check #	Vend #	Name	Check Amount	Reference			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7164	NOV INTERNET/PH	11/15/16	61800	11/15/16	111.66	01710 265447-01-7
11/15/16	1060	JACKIE	JACKIE BLISS BACKFLOW			520.00		ANNUAL LIFT STATION TEST
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7170	110716	11/07/16	63300	11/07/16	520.00	ANNUAL LIFT STATION TEST
11/15/16	1061	MCKI	MCKINNON & HAMILTON PLLC			186.00		LEGAL
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7168	20400	11/01/16	61500	10/31/16	186.00	LEGAL
11/15/16	1062	PRESSU	PRESSURE WORLD INC			89.02		REPAIR PRESSURE WASHER
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7169	20227	11/04/16	63300	11/04/16	89.02	REPAIR PRESSURE WASHER
11/15/16	1063	VEROCH	VERO CHEMICAL, INC.			40.93		CHLORINE
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7171	192447	11/08/16	71400	11/08/16	40.93	CHLORINE
11/18/16	1064	PAC	PREMIUM ASSIGNMENT CORP.			7,772.74		01 OF 10 PAYMENTS
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7172	16159732	11/18/16	11610	11/18/16	7,772.74	01 OF 10 PAYMENTS
11/21/16	1065	PAC	PREMIUM ASSIGNMENT CORP.			1,563.01		06 OF 11 INSTALLMENTS
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7173	16111922	11/21/16	11610	11/21/16	1,563.01	06 OF 11 INSTALLMENTS
				Totals:		17,732.45		

-- End of report --

DATE: 12/20/16
TIME: 9:47 AM

Pebble Beach Villas Inc.
COLLECTION STATUS REPORT: AS OF Nov. 30, 2016
OWNER ALPHA KEY SEQUENCE

RPRT02
PAGE 1

* - Previous Owner or Renter

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

CURRENT OWNERS					
BURKE/HOPKINS 5100 North A1A # B13 LOT #:B13 ACCT #:B13		NOV 18, 2016 1st Notice	1	A1 ASSESSMENTS	3.53
DION 5100 North A1A # C26 LOT #:C26 ACCT #:C26		NOV 18, 2016 1st Notice	1	A1 ASSESSMENTS	3.12
HUNTER 5100 North A1A # D34 LOT #:D34 ACCT #:D34		SEP 09, 2016 1st Notice	1	04 INTEREST A1 ASSESSMENTS	3.12 379.00
				TOTAL	382.12
KISIEL 5100 North A1A # C27 LOT #:C27 ACCT #:C27		SEP 08, 2016 2nd Notice	2	03 COLLECTION FEES 04 INTEREST A1 ASSESSMENTS	15.00 9.30 749.11
				TOTAL	773.41
					=====
				GRAND TOTAL :	1162.18
					=====