

ELLIOTT MERRILL



COMMUNITY MANAGEMENT

835 20th Place, Vero Beach, FL 32960

**Pebble Beach Villas
October 2018
PROPERTY REPORT**

FROM: Mike Gallagher, Community Association Manager
TO: Board of Directors – Pebble Beach Villas
DATE: November 21, 2018
RE: Financial & Property Report as of October 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: \$21,805 with a budget of \$25,465 or \$3,659 under budget for the month.

Variations by Category:

- Administrative Expenses: \$1,586 under budget due to insurance savings
- Building Operations: \$344 under budget
- Landscape & Grounds Expense: \$917 under budget
- Recreation Facilities: \$26 under budget.
- Utilities: \$537 under budget.
- Miscellaneous: \$250 under budget

YEAR TO DATE EXPENSES: \$245,472 with a budget of \$256,395 or \$10,923 under budget for year.

Variations by Category:

- Administrative Expenses: \$9,467 under budget.
- Building & Operations: \$615 under budget
- Landscape & Grounds Expense: \$382 over budget due to irrigation supplies and repairs.
- Recreation Facilities: \$1,223 over budget due to pool repairs.
- Utilities: \$733 under budget.
- Miscellaneous: \$1,713 under budget.

Reserves: \$378,458

Owner's Equity: \$78,951

Accounts Receivable: \$1,132

Maintenance:

-
- Soffits repaired at buildings F and A
- General maintenance of pool
- Treated for ants at Building F
- Cleaned all trash bins
- Column repair at building C approved
- Maintenance of irrigation system
- Clean building entry decks
- Cleaned parking areas
- Cleaned trash areas as needed

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
- North boundary shrub and fence replacement.
- Remove irrigation along North fence line
- Address North boundary shrub removal/replacement (IRT beach access).

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 Oct and Nov 2018

PROPERTY NAME Pebble Beach Villas

Tues 16th	I picked up tree limbs and debris around the property today. I pressure washed the rest of the garage doors today. I had trouble closing Jim Higgins garage door so I went and got him. I watered dry areas of the lawn today.
Thur 18th	I picked up tree debris around the property. I ran a complete sprinkler check after the lawn crew left. I cleaned the big sprinkler filter. I removed leaves and branches blocking the sprinkler spray. I through the yard waste away.
Fri 19th	I helped a gentleman fix his mailbox it would not open. I water dry areas of the lawn today. I fixed some burned light Bulbs today. I repaired two electrical junction boxes in front of the guard shack, the screws went bad.
Mon 22nd	Beachland air finished up at D35 today and I locked the place up. I fixed some clogged sprinkler heads. I watered dry areas of our lawn today. I gave the home owner in A2 some door paint that he requested.
Tues 23rd	I stuffed steel wool into the aluminum awning supports to keep wasps from bothering people trying to enjoy the pool. I installed a new camera post at the entrance to the property so we can mount the new camera in that location.
Thur 25th	I got a maintenance request for new gate latches for the garbage enclosures so I ordered them. I dug up and repaired an underground pipe that broke and was gushing water into the street. I replaced some burned out lights
Fri 26th	Mike, the board and I did a walk through to discuss a plan of action for building repairs scheduled to begin soon. I hung notices for the board meeting. I replaced a sun bleached fire extinguisher sign at building F.
Mon 29th	Crowther brought the man lift today in preparation for woodpecker and soffit repairs. I watered dry areas of the lawn today. Bob and I discussed preparations for the new sod that will be going in pretty soon, we need another sprinkler.
Tues 30th	I repaired two sprinkler heads in zone 22 inside of the pool area that Bob asked me to take a look at. I dug a trench behind building C, I made an extension line and connected another sprinkler head. Then I buried the new sprinkler line.
Thur 1st	I replaced the gate latch on the trash enclosure at building as per the maintenance request. I repaired a sprinkler head for Bob. I ran a complete sprinkler check for the whole property. There is a broken sprinkler pipe at building D.
Fri 2nd	I dug up and repaired a broken sprinkler pipe over at building D. I cleaned the sprinkler system filter today. Crowther is repairing the woodpecker holes. I went into the clubhouse and got paperwork in order. I cleaned the drinking fountain.
Mon 5th	Al Jakelis said a drain pipe is collapsed on the south side of building E so I repaired it. I cleaned up all the acorns around The property. I watered dry areas of the property briefly. I disposed of a pile of yard clippings by the guard house.
Tues 6th	I cleaned a gutter by The Hanson residence, it was full of dirt. I installed the new trash bind and called the office to have the old ones picked up. Several large tree branches were down so I cut them up and hauled them to the dumpster.
Thur 8th	I picked up palm fronds and tree branches around the property. Al Jakelis gave me the new sod chart and I programmed The sprinkler clock to water the new sod during the day time. I washed building A, blew it out and put the door mats back.
Fri 9th	I got a maintenance request that a light was not working at C building so I installed a new light and it works now. Ed in C building said the elbow was missing on his down spout so I found it, fixed it and reinforced it with screws.
Mon 12th	I tested the sod watering program and made a few changes. The gentleman in A2 wanted to see his sprinkler run so I turned It on for him. Someone left a heavy old tv by the dumpster at building B so I threw it in the dumpster.
Tues 13th	Tree limbs laden with acorns came down in rainy and windy conditions so I cut them up in smaller pieces and threw them away. I ordered the wood to redo the bench at the shower at the beach access as per the maintenance request.
Thur 15th	Paola sent me a budget notice which I posted to all the buildings. I measured the beach access bench so I can replace the Boards. I cleaned and blew out buildings A-B-C-D-E-F-G and H. Also the clubhouse and the pool deck areas.

Pebble Beach Villas Inc.

Balance Sheet

As of 10/31/18

		ASSETS	
10205	Operating-Seacoast National	\$ 7,309.19	
10215	Operating-Florida Community	64,409.08	
10216	Operating-Florida Community MM	20,263.56	
	Subtotal Operating Cash		\$ 91,981.83
10305	Reserves-SunTrust MM	\$ 157,830.54	
10306	Reserves-BankUnited MM	220,627.00	
	Subtotal Reserve Cash		\$ 378,457.54
10610	Accounts Receivable	\$ 1,096.38	
10635	Accounts Receivable-Other	35.36	
11610	Prepaid Insurance	2,470.97	
	Subtotal All Other Cash		\$ 3,602.71
	TOTAL ASSETS		\$ 474,042.08

Pebble Beach Villas Inc.

Balance Sheet

As of 10/31/18

		LIABILITIES & EQUITY	
CURRENT LIABILITIES:			
23110	Accounts Payable	\$ 1,268.77	
23114	A/P Fees	240.00	
24110	Prepaid Maintenance Fees	15,124.98	
	Subtotal Current Liabilities	\$	16,633.75
 RESERVES:			
	Roofing Reserve	\$ 167,877.39	
	Painting Reserve	77,352.86	
	Paving Reserve	51,761.28	
	Recreation Reserve	17,060.88	
	Building Reserve	64,405.13	
	Subtotal Reserves	\$	378,457.54
 EQUITY:			
44910	Operating Balance, January 1	\$ 67,841.01	
	Current Year Net Income/(Loss)	11,109.78	
	Subtotal Equity	\$	78,950.79
	TOTAL LIABILITIES & EQUITY	\$	474,042.08

Pebble Beach Villas Inc.
Income/Expense Statement
Period: 10/01/18 to 10/31/18

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	290,220.00	290,185.00	35.00	348,222.00
55120 Interest Income	(1.05)	.00	(1.05)	91.42	.00	91.42	.00
55122 Owner Finance Charges	12.49	.00	12.49	154.33	.00	154.33	.00
55150 Laundry Receipts Income	772.00	.00	772.00	2,881.75	.00	2,881.75	.00
55160 Application Fees Income	.00	.00	.00	200.00	.00	200.00	.00
55161 App Processing Fees Expense	(25.00)	.00	(25.00)	(50.00)	.00	(50.00)	.00
Subtotal Income	29,780.44	29,018.50	761.94	293,497.50	290,185.00	3,312.50	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	290.84	229.59	349.00
61400 Insurance	9,241.37	10,699.42	1,458.05	98,237.60	106,994.20	8,756.60	128,393.00
61500 Legal Fees	83.47	83.33	(.14)	194.43	833.30	638.87	1,000.00
61550 Management Services	1,705.67	1,705.67	.00	17,056.70	17,056.70	.00	20,468.00
61660 Office Supplies/Copies/Postag	51.39	162.50	111.11	1,724.01	1,625.00	(99.01)	1,950.00
61800 Telephone	142.04	130.00	(12.04)	1,358.86	1,300.00	(58.86)	1,560.00
TOTAL ADMINISTRATIVE EXPENSES	11,223.94	12,810.00	1,586.06	120,382.85	129,850.04	9,467.19	155,470.00
BUILDINGS OPERATIONS							
63300 Building Maint Supplies & Rpr	694.83	708.33	13.50	6,472.72	7,083.30	610.58	8,500.00
63800 Pest Control: Buildings	370.22	466.67	96.45	5,108.92	4,666.70	(442.22)	5,600.00
65200 Cleaning Labor	180.00	645.00	465.00	5,600.00	6,450.00	850.00	7,740.00
65300 Maintenance Labor	2,925.85	2,694.50	(231.35)	27,348.43	26,945.00	(403.43)	32,334.00
BUILDINGS OPERATIONS	4,170.90	4,514.50	343.60	44,530.07	45,145.00	614.93	54,174.00
GROUNDS/LANDSCAPE CARE							
66300 Landscape Maintenance	2,527.00	2,527.00	.00	25,270.00	25,270.00	.00	30,324.00
66400 Irrigation Supplies & Repairs	182.06	50.00	(132.06)	3,122.31	500.00	(2,622.31)	600.00
66450 Irrigation Water	267.28	291.67	24.39	3,779.64	2,916.70	(862.94)	3,500.00
66600 Landscape Replacement & Mulch	.00	416.67	416.67	1,948.24	4,166.70	2,218.46	5,000.00
66700 Landscape Weed,Pest & Fertili	400.00	425.00	25.00	4,135.00	4,250.00	115.00	5,100.00
66800 Tree Trimming	.00	583.33	583.33	5,064.00	5,833.30	769.30	7,000.00
TOTAL GROUNDS/LANDSCAPE CARE	3,376.34	4,293.67	917.33	43,319.19	42,936.70	(382.49)	51,524.00

Pebble Beach Villas Inc.
Income/Expense Statement
 Period: 10/01/18 to 10/31/18

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	723.59	833.30	109.71	1,000.00
71400 Pool Supplies & Repairs	324.21	250.00	(74.21)	3,999.14	2,500.00	(1,499.14)	3,000.00
73000 Tennis Courts Repairs	.00	16.67	16.67	.00	166.66	166.66	200.00
TOTAL RECREATION FACILITIES	324.21	350.00	25.79	4,722.73	3,499.96	(1,222.77)	4,200.00
UTILITIES							
75310 Electricity	641.61	750.00	108.39	8,346.79	7,500.00	(846.79)	9,000.00
75500 Trash Removal	306.40	329.67	23.27	3,570.40	3,296.70	(273.70)	3,956.00
75710 Water & Sewer	1,761.62	2,166.67	405.05	19,812.92	21,666.70	1,853.78	26,000.00
TOTAL UTILITIES	2,709.63	3,246.34	536.71	31,730.11	32,463.40	733.29	38,956.00
MISCELLANEOUS							
77300 Contingency	.00	250.00	250.00	786.97	2,500.00	1,713.03	3,000.00
TOTAL MISCELLANEOUS	.00	250.00	250.00	786.97	2,500.00	1,713.03	3,000.00
SUBTOTAL OPERATING EXPENSES	21,805.02	25,464.51	3,659.49	245,471.92	256,395.10	10,923.18	307,324.00
RESERVE TRANSFERS							
85010 Roofing Reserve Expense	1,245.83	1,245.83	.00	12,458.30	12,458.30	.00	14,949.96
85020 Painting Reserve Expense	1,551.42	1,551.42	.00	15,514.20	15,514.20	.00	18,617.04
85030 Paving Reserve Expense	441.58	441.58	.00	4,415.80	4,415.80	.00	5,298.96
85060 Recreation Reserve Expense	74.08	74.08	.00	740.80	740.80	.00	888.96
85140 Buildings Reserve Expense	378.67	378.67	.00	3,786.70	3,786.70	.00	4,544.04
RESERVE TRANSFERS	3,691.58	3,691.58	.00	36,915.80	36,915.80	.00	44,298.96
TOTAL EXP INCLUDING RES.TRANS	25,496.60	29,156.09	3,659.49	282,387.72	293,310.90	10,923.18	351,622.96
CURRENT NET INCOME (LOSS)	4,283.84	(137.59)	4,421.43	11,109.78	(3,125.90)	14,235.68	(3,400.96)

Pebble Beach Villas Inc.

Reserve Statement

As of 10/31/18

	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	12,458.30	0.00	12,458.30
35012	Interest-Roofing Reserve	0.00	793.16	0.00	793.16
35015	Expenses-Roofing Reserve	0.00	0.00	24,945.00	(24,945.00)
	Subtotal Roofing Reserve	179,570.93	13,251.46	24,945.00	167,877.39
Painting Reserve					
35020	Painting Balance, January 1	61,505.39	0.00	0.00	61,505.39
35021	Assessment-Painting Reserve	0.00	15,514.20	0.00	15,514.20
35022	Interest-Painting Reserve	0.00	333.27	0.00	333.27
	Subtotal Painting Reserve	61,505.39	15,847.47	0.00	77,352.86
Paving Reserve					
35030	Paving Balance, January 1	47,106.40	0.00	0.00	47,106.40
35031	Assessment-Paving Reserve	0.00	4,415.80	0.00	4,415.80
35032	Interest-Paving Reserve	0.00	239.08	0.00	239.08
	Subtotal Paving Reserve	47,106.40	4,654.88	0.00	51,761.28
Recreation Reserve					
35060	Recreation Reserve Bal, Jan 1	19,575.66	0.00	0.00	19,575.66
35061	Assessments-Recreation Reserve	0.00	740.80	0.00	740.80
35062	Interest-Recreation Reserve	0.00	82.42	0.00	82.42
35065	Expenses-Recreation Reserve	0.00	0.00	3,338.00	(3,338.00)
	Subtotal Recreation Reserve	19,575.66	823.22	3,338.00	17,060.88
Building Reserve					
35140	Building Reserve Bal, Jan 1	61,220.06	0.00	0.00	61,220.06
35141	Assessment-Building Reserve	0.00	3,786.70	0.00	3,786.70
35142	Interest-Building Reserve	0.00	306.47	0.00	306.47
35145	Expenses-Building Reserve	0.00	0.00	908.10	(908.10)
	Subtotal Building Reserve	61,220.06	4,093.17	908.10	64,405.13
	TOTAL RESERVES	368,978.44	38,670.20	29,191.10	378,457.54

CASH DISBURSEMENTS

Starting Check Date: 10/01/18 Cash Account #: "All"
 Ending Check Date: 10/31/18

Check Date	Check #	Vend #	Name	Check Amount	Reference
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Cash account #: 10215 Operating-Florida Community

10/01/18 1587 ELLIOT ELLIOTT MERRILL COMMUNITY 4,707.91

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
7971	OCT	10/01/18	61550	10/01/18	1,705.67	MANAGEMENT
7972	OCT	10/01/18	61660	10/01/18	27.50	CELL PHONE 1/2
7973	OCT	10/01/18	61660	10/01/18	15.89	POSTAGE
7974	OCT	10/01/18	61660	10/01/18	8.00	RECORD STORAGE
7975	OCT	10/01/18	55161	10/01/18	25.00	LEASE/SALE FEE
7976	OCT	10/01/18	65300	10/01/18	2,713.62	MAINTENANCE LABOR
7977	OCT	10/01/18	65300	10/01/18	212.23	MAINT LABOR-VAC COVER

Totals: 4,707.91

10/01/18 1588 PEBBLE PEBBLE BEACH RESERVE 3,691.58 RESERVE FUNDING

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
7970	OCT 2018	10/01/18	85140	10/01/18	378.67	RESERVE FUNDING
7970	OCT 2018	10/01/18	85020	10/01/18	1,551.42	
7970	OCT 2018	10/01/18	85030	10/01/18	441.58	
7970	OCT 2018	10/01/18	85010	10/01/18	1,245.83	
7970	OCT 2018	10/01/18	85060	10/01/18	74.08	

Totals: 3,691.58

10/01/18 1590 ITALI THE ITALIAN HANDYMAN 180.00 09/29 CLBHSE CLEANIN

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
7981	196222	9/29/18	65200	9/29/18	180.00	09/29 CLBHSE CLEANIN

10/01/18 1591 NORTH NORTHSIDE NURSERY & LANDSCAPE 110.00 IRRIGATION SERVICE

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
7982	318622	9/28/18	66400	9/28/18	110.00	IRRIGATION SERVICE

10/02/18 1592 EASTTR EAST COAST TREE CO INC 4,564.00 PALM TRIMMING

Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
7985	14813	9/25/18	66800	9/25/18	4,564.00	PALM TRIMMING

10/02/18 1593 FIF FIRST INSURANCE FUNDING CORP 406.52 BALANCE DUE

CASH DISBURSEMENTS

Starting Check Date: 10/01/18 Cash Account #: "All"
 Ending Check Date: 10/31/18

Check Date	Check #	Vend #	Name	Check Amount		Reference		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7983	900-5704937	9/30/18	11610	9/30/18	406.52	BALANCE DUE
10/10/18	1594	COMCAS	COMCAST CABLE			142.04	8535115050042319	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7987	OCT INTERNET	10/10/18	61800	10/10/18	142.04	8535115050042319
10/10/18	1595	SOUTHHD	SOUTHDATA			6.36	COUPON BOOKS	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7986	992694151	9/30/18	61660	9/30/18	6.36	COUPON BOOKS
10/25/18	1596	CAPONE	CAPITAL ONE BANK			186.18		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7990	TC SPRAY CENTER	10/03/18	63300	10/03/18	56.55	PARTS FOR PRESSURE WASHER
		7991	HOME DEPOT	10/03/18	63300	10/03/18	13.84	MAINT SUPPLY
		7998	AMAZON	10/11/18	63300	10/11/18	62.40	FLAG
		7999	HOME DEPOT	10/09/18	63300	10/09/18	53.39	MAINT SUPPLIES
						Totals:	186.18	
10/25/18	1597	CITYVB	CITY VERO BEACH UTILITIES			2,670.51		
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7992	09/13-10/10	10/25/18	66450	10/25/18	267.28	397 TGAL
		7993	09/13-10/10	10/25/18	75310	10/25/18	641.61	4539 KW
		7994	09/13-10/10	10/25/18	75710	10/25/18	1,761.62	56 TGAL
						Totals:	2,670.51	
10/25/18	1598	HAWAII	HAWAIIAN AIR CONDITIONING			159.95	POOL HEATER REPAIR	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		8000	6365	10/16/18	71400	10/16/18	159.95	POOL HEATER REPAIR
10/25/18	1599	ITALI	THE ITALIAN HANDYMAN			180.00	10/20 CLBHSE CLEANIN	
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7995	196223	10/25/18	65200	10/25/18	180.00	10/20 CLBHSE CLEANIN
10/25/18	1600	NATIVE	NATIVEGREEN PEST CONTROL			400.00	OCT LAWN SERVICE	

CASH DISBURSEMENTS

Starting Check Date: 10/01/18 Cash Account #: "All"
 Ending Check Date: 10/31/18

Check Date	Check #	Vend #	Name	Check Amount	Reference			
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7989	38191	10/15/18	66700	10/15/18	400.00	OCT LAWN SERVICE
10/25/18	1601	REPubL	REPUBLIC SERVICES #769				306.40	OCT TRASH SERVICE
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7988	307692000188	10/15/18	75500	10/15/18	306.40	OCT TRASH SERVICE
10/25/18	1602	SEWELL	SEWELL HARDWARE CO., INC.				54.96	MAINT SUPPLIES
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		8001	3269485	10/25/18	63300	10/25/18	54.96	MAINT SUPPLIES
10/25/18	1603	TERM	TERMINIX				370.22	OCT INTERIOR PEST CO
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7997	379849050	10/25/18	63800	10/25/18	370.22	OCT INTERIOR PEST CO
10/25/18	1604	YEAR	YEAR ROUND LAWN MAINT				2,527.00	OCT MAINTENANCE
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7996	101518	10/25/18	66300	10/25/18	2,527.00	OCT MAINTENANCE
				Totals:			20,663.63	

Cash account #: 10306

Reserves-BankUnited MM

10/02/18	208	LAPSCO	LAPSCO INC				908.10	NEW DRYER BLDG C
		Vchr-#	Invoice-#	Inv-date	Acct #	Eff-date	Amount-paid	Reference
		7984	70260	10/01/18	35135	10/01/18	908.10	NEW DRYER BLDG C
				Totals:			908.10	

-- End of report --