

**Pebble Creek Condominium Association**  
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**M E M O R A N D U M**

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TO: Board of Directors of Pebble Creek HOA

FROM: Key Property Services, Inc.

DATE: December 18, 2018

RE: Pebble Creek Financial Reports  
For the month of November 2018

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Summary financial results for the current month are below.

<b>FINANCIAL RESULTS</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Revenue	15,340	10,390	4,950
Operating Expenses	15,227	9,053	4,460
Net Operating Income	113	1,337	(1,224)
Net Reserves	0	2,792	(2,794)
Net Income	113	2,563	(2,450)

<b>CASH FLOW</b>	
Beginning bank balance – Operating & Savings	36,602
Change in Accounts Receivable	(39)
Change in Liabilities	(13,532)
Net Income	113
Ending bank balance – All Accounts	23,441

Revenue was over the budgeted amount by \$4,950. Operating Expenses was over budget by \$4,460. Net Operating Income was under budget by \$1,224.

At the end of the month Operating Account had a balance of \$5,416. and Reserve Account had a balance of \$17,085.

Let us know if you have any questions.

## Balance Sheet

Properties: Pebble Creek Condominiums (PCC) - 1412 NE 72nd St Vancouver, WA 98665

As of: 11/30/2018

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	6,356.27
Reserve Account	17,084.73
<b>Total Cash</b>	<b>23,441.00</b>
Accts Receivable Tenants	26,827.03
Land Improvements	1,609.74
<b>TOTAL ASSETS</b>	<b>51,877.77</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pre-paid Rent/Dues	2,981.75
Accounts Payable	5,022.12
<b>Total Liabilities</b>	<b>8,003.87</b>
<b>Capital</b>	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	-15,932.15
Calculated Prior Years Retained Earnings	1,599.05
<b>Total Capital</b>	<b>43,873.90</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>51,877.77</b>

# Budget Comparison

Properties: Pebble Creek Condominiums (PCC) - 1412 NE 72nd St Vancouver, WA 98665

Period Range: Nov 2018 to Nov 2018

Comparison Period Range: Jan 2018 to Nov 2018

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
<b>Income</b>						
4010: Dues	15,340.00	15,340.00	0.00	160,105.00	160,160.00	-55.00
4012: Allocations to Reserves	0.00	-5,166.67	5,166.67	-8,416.67	-56,833.33	48,416.66
4113: Fines & Penalties	0.00	0.00	0.00	1,050.00	0.00	1,050.00
4114: Late fees, Interest & NSF Fees	0.00	166.66	-166.66	1,193.04	1,833.34	-640.30
4203: Other Income	0.00	50.00	-50.00	0.00	550.00	-550.00
4205: Fees for Services	0.00	0.00	0.00	4,469.66	0.00	4,469.66
4207: Garage/Carport/Parking Fee	0.00	0.00	0.00	50.00	0.00	50.00
<b>Total Budgeted Operating Income</b>	<b>15,340.00</b>	<b>10,389.99</b>	<b>4,950.01</b>	<b>158,451.03</b>	<b>105,710.01</b>	<b>52,741.02</b>
<b>Expense</b>						
<b>520: Administrative</b>						
5000: Administrative Expenses	33.58	0.00	-33.58	55.43	0.00	-55.43
5009: Labor & Supplies	0.00	416.66	416.66	0.00	4,583.34	4,583.34
5019: Benefits - 401K	12.50	0.00	-12.50	149.69	0.00	-149.69
5024: Payroll Taxes	57.30	200.00	142.70	1,183.82	2,200.00	1,016.18
5025: Employee Insurance	119.37	125.00	5.63	1,337.68	1,375.00	37.32
5031: Office Supplies	0.00	10.00	10.00	138.97	110.00	-28.97
5032: Administrative Services	0.00	75.00	75.00	874.17	825.00	-49.17
5034: Telephone	0.00	40.00	40.00	135.18	440.00	304.82
5035: Employee Mileage	202.90	29.16	-173.74	1,315.31	320.84	-994.47
5038: Bank fees	0.00	22.91	22.91	155.26	252.09	96.83
5042: Postage	0.00	16.66	16.66	0.00	183.34	183.34
5512: Management Fees	780.00	780.00	0.00	8,580.00	8,580.00	0.00
5515: Accounting and Audit Fees	0.00	4.16	4.16	175.00	45.84	-129.16
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	0.00	458.34	458.34
5551: Fees for Services	0.00	0.00	0.00	550.00	0.00	-550.00
<b>Total 520: Administrative</b>	<b>1,205.65</b>	<b>1,761.21</b>	<b>555.56</b>	<b>14,650.51</b>	<b>19,373.79</b>	<b>4,723.28</b>

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
<b>526: Operating/Maintenance</b>						
5016: Maintenance Salaries	1,083.48	1,166.66	83.18	11,859.75	12,833.34	973.59
5107: Common Area Supplies	0.00	0.00	0.00	115.81	0.00	-115.81
5108: Maintenance Supplies	2,245.26	0.00	-2,245.26	9,039.80	0.00	-9,039.80
5109: Contract Services-Maintenance	0.00	125.00	125.00	51,672.35	1,375.00	-50,297.35
5110: Common Area Maintenance	0.00	0.00	0.00	8,025.06	0.00	-8,025.06
5112: Pest Control -Occupied/Common	0.00	41.66	41.66	493.23	458.34	-34.89
5153: Landscape Improvements	0.00	83.33	83.33	0.00	916.67	916.67
<b>Total 526: Operating/Maintenance</b>	<b>3,328.74</b>	<b>1,416.65</b>	<b>-1,912.09</b>	<b>81,206.00</b>	<b>15,583.35</b>	<b>-65,622.65</b>
<b>530: Landscape</b>						
5152: Contract Services-Landscaping	1,105.86	1,250.00	144.14	12,245.76	13,750.00	1,504.24
<b>Total 530: Landscape</b>	<b>1,105.86</b>	<b>1,250.00</b>	<b>144.14</b>	<b>12,245.76</b>	<b>13,750.00</b>	<b>1,504.24</b>
<b>535: Unit Turnover</b>						
5205: Pest Control	0.00	0.00	0.00	1,848.27	0.00	-1,848.27
5230: Paint	201.93	0.00	-201.93	201.93	0.00	-201.93
<b>Total 535: Unit Turnover</b>	<b>201.93</b>	<b>0.00</b>	<b>-201.93</b>	<b>2,050.20</b>	<b>0.00</b>	<b>-2,050.20</b>
<b>551: Utilities</b>						
5341: Sewer	1,462.00	1,500.00	18.00	16,483.62	16,500.00	16.38
5342: Water	1,008.49	441.66	-566.83	9,292.17	4,858.34	-4,433.83
5343: Waste Removal	1,375.95	1,375.00	-0.96	15,121.49	15,125.00	3.51
5344: Electricity	99.06	100.00	0.94	2,204.94	1,100.00	-1,104.94
<b>Total 551: Utilities</b>	<b>3,965.50</b>	<b>3,416.66</b>	<b>-548.84</b>	<b>43,102.22</b>	<b>37,583.34</b>	<b>-5,518.88</b>
<b>555: Repair and Replacement</b>						
5425: Plumbing Repair	3,294.03	0.00	-3,294.03	3,856.68	0.00	-3,856.68
<b>Total 555: Repair and Replacement</b>	<b>3,294.03</b>	<b>0.00</b>	<b>-3,294.03</b>	<b>3,856.68</b>	<b>0.00</b>	<b>-3,856.68</b>
<b>561: General Expenses</b>						
5511: Property Insurance	2,124.82	1,166.66	-958.16	10,233.23	12,833.34	2,600.11
5514: Legal Services	0.00	41.66	41.66	0.00	458.34	458.34
<b>Total 561: General Expenses</b>	<b>2,124.82</b>	<b>1,208.32</b>	<b>-916.50</b>	<b>10,233.23</b>	<b>13,291.68</b>	<b>3,058.45</b>
<b>Total Budgeted Operating Expense</b>	<b>15,226.53</b>	<b>9,052.84</b>	<b>-6,173.69</b>	<b>167,344.60</b>	<b>99,582.16</b>	<b>-67,762.44</b>

## Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total Budgeted Operating Income	15,340.00	10,389.99	4,950.01	158,451.03	105,710.01	52,741.02
Total Budgeted Operating Expense	15,226.53	9,052.84	-6,173.69	167,344.60	99,582.16	-67,762.44
<b>NOI - Net Operating Income</b>	<b>113.47</b>	<b>1,337.15</b>	<b>-1,223.68</b>	<b>-8,893.57</b>	<b>6,127.85</b>	<b>-15,021.42</b>
<b>Other Income</b>						
6050: Replacement Reserve Income	0.00	3,250.00	-3,250.00	8,416.67	35,750.00	-27,333.33
<b>Total Budgeted Other Income</b>	<b>0.00</b>	<b>3,250.00</b>	<b>-3,250.00</b>	<b>8,416.67</b>	<b>35,750.00</b>	<b>-27,333.33</b>
<b>Other Expense</b>						
<b>565: Other Capital Expense</b>						
5601: Plumbing Repair	0.00	83.33	83.33	1,056.91	916.67	-140.24
5636: Roofs and Gutters	0.00	375.00	375.00	765.31	4,125.00	3,359.69
<b>Total 565: Other Capital Expense</b>	<b>0.00</b>	<b>458.33</b>	<b>458.33</b>	<b>1,822.22</b>	<b>5,041.67</b>	<b>3,219.45</b>
7010: Reserve Study	0.00	0.00	0.00	599.00	0.00	-599.00
7050: Reserve Expense	0.00	0.00	0.00	13,034.03	0.00	-13,034.03
<b>Total Budgeted Other Expense</b>	<b>0.00</b>	<b>458.33</b>	<b>458.33</b>	<b>15,455.25</b>	<b>5,041.67</b>	<b>-10,413.58</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>2,791.67</b>	<b>-2,791.67</b>	<b>-7,038.58</b>	<b>30,708.33</b>	<b>-37,746.91</b>
Total Budgeted Income	15,340.00	13,639.99	1,700.01	166,867.70	141,460.01	25,407.69
Total Budgeted Expense	15,226.53	9,511.17	-6,715.36	182,799.85	104,623.83	-78,176.02
<b>Net Income</b>	<b>113.47</b>	<b>4,128.82</b>	<b>-4,015.35</b>	<b>-15,932.15</b>	<b>36,836.18</b>	<b>-52,768.33</b>
<b>Asset</b>						
1200: Accis Receivable Tenants	-39.10	0.00	39.10	3,059.46	0.00	-3,059.46
<b>Total Budgeted Asset</b>	<b>-39.10</b>	<b>0.00</b>	<b>39.10</b>	<b>3,059.46</b>	<b>0.00</b>	<b>-3,059.46</b>
<b>Cash</b>						
1100: Operating Cash	1,839.44	0.00	-1,839.44	-1,467.43	0.00	1,467.43
1120: Reserve Account	-15,000.00	0.00	15,000.00	-15,441.36	0.00	15,441.36
<b>Total Budgeted Cash</b>	<b>-13,160.56</b>	<b>0.00</b>	<b>13,160.56</b>	<b>-16,908.79</b>	<b>0.00</b>	<b>16,908.79</b>

### Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
<b>Liability</b>						
2115: Pre-paid Rent/Dues	219.00	0.00	219.00	-2,606.80	0.00	-2,606.80
2200: Accounts Payable	-13,532.13	0.00	-13,532.13	4,689.62	0.00	4,689.62
<b>Total Budgeted Liability</b>	<b>-13,313.13</b>	<b>0.00</b>	<b>-13,313.13</b>	<b>2,082.82</b>	<b>0.00</b>	<b>2,082.82</b>

**Check Register Detail**

Property: Pebble Creek Condominiums (PCC) - 1412 NE 72nd St Vancouver, WA 98665

Bank Accounts: All

Payees: All

Date Range: 11/01/2018 - 11/30/2018

Include Voided Payments: No

Show ACH Payments Only: No

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3258	Y		11/02/2018	1,452.55					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	300.00	Labor
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	240.00	Labor
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	8.66	Supplies
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.76	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Stensified 7302-2 on carport.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.00	Trip Charge
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	8.63	Supplies
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	4.50	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	Labor
							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	November 2018 - Management Fee



# Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description						
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPPRS842MQ	3259	Y		11/02/2018	397.66	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.04	Tax						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Labor						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.00	Trip Charge						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	6.30	Tax						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Labor						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.00	Trip Charge						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	6.30	Tax						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Labor						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	115.00	Dump Fees						
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	55.02	Tax						
							Pebble Creek Operating Account	KPS Payroll Account	3260	Y		11/02/2018	563.40	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.08
							Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	43.32

Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	KPS Payroll Account	3281	Y		11/02/2018	119.37					
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	7.35	Dental
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	94.07	Medical
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	0.97	Life
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	16.98	LTC
Pebble Creek Operating Account	Austin Mutual Insurance Company	3262	Y	01 BF 1733006 02	11/05/2018	1,062.41					
							Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,062.41	Property Insurance
Pebble Creek Operating Account	Builders FirstSource	3263	Y	60-01135800-001, 60-01135800-003	11/05/2018	1,551.78					
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	628.44	Siding Repairs
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	265.78	Siding Repairs
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	645.22	Siding Repairs
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	12.34	Roof Repair
Pebble Creek Operating Account	Kevin Carmack	3264	Y		11/05/2018	355.00					
							Pebble Creek Condominiums (PCC)	2110	Clearing Account	355.00	Kevin Carmack, Pebble Creek Condominiums (PCC) - 1408-3; Move Out Refund

Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3265	Y		11/05/2018	12,761.40	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	594.72	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	3,540.00	Labor: 10/3, 4, 19, 22, 23, 24, 25
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	630.00	Labor- 10/4, 25
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	930.00	Labor- 10/3, 4
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	1,920.00	Labor- 10/16, 17, 18, 22, 23, 24
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Labor- 10/23
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	526.68	TAX
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	240.00	Labor- 9/20, 10/ 2
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	3,330.00	Labor- 9/12, 13, 14, 19, 20, 21, 25, 26, 10/1, 2
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	990.00	Labor- 9/19, 20, 21, 10/2
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	1,500.00	Labor- 9/12, 25, 26, 10/1, 2
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	210.00	Labor- 10/1
							Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3266	Y	

# Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	VALLEY SCAPES INC	3267	Y		11/05/2018	2,211.72	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	1,105.86	Landscaping
Pebble Creek Operating Account	KPS Payroll Account	3268	Y		11/15/2018	13.98	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	1,105.86	Nov18 Landscaping
Pebble Creek Operating Account	KPS Payroll Account	3269	Y		11/16/2018	12.50	Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	13.98	
Pebble Creek Operating Account	Mr. Rooter Plumbing	3270	Y		11/16/2018	1,580.82	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	12.50	10/20 and 11/5
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3271	Y	7238-863-0, 7238-938-0	11/16/2018	1,107.55	Pebble Creek Condominiums (PCC)	5425	Plumbing Repair	1,580.82	Plumbing
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3272	Y	015367-000	11/16/2018	1,482.00	Pebble Creek Condominiums (PCC)	5344	Electricity	99.06	Electric
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5342	Water	946.10	Water
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5342	Water	62.39	Water

# Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS842MQ	3273	Y		11/16/2018	202.90	Pebble Creek Condominiums (PCC)	5341	Sewer	1,482.00	Sewer
Pebble Creek Operating Account	Sherwin-Williams	3274	Y	13278-1, 12891	11/16/2018	234.27	Pebble Creek Condominiums (PCC)	5035	Employee Mileage	202.90	MAINTENANCE MILEAGE
Pebble Creek Operating Account	WASTE CONNECTIONS	3275	Y	2010-362287	11/16/2018	1,375.95	Pebble Creek Condominiums (PCC)	5230	Paint	201.93	Paint
Pebble Creek Operating Account	KPS Payroll Account	3276	Y		11/20/2018	563.40	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	32.34	Paint Supplies
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,375.95	Waste Removal
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.08	
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	43.32	
<b>Total</b>										<b>28,758.66</b>	