

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

TO: Board of Directors of Pebble Creek HOA

FROM: Key Property Services, Inc.

DATE: August 19, 2019

RE: Pebble Creek Financial Reports
For the month of July 2019

Summary financial results for the current month are below.

FINANCIAL RESULTS	Actual	Budget	Variance
Revenue	9,507	9,569	(62)
Operating Expenses	10,418	9,378	1,040
Net Operating Income	(912)	191	(1,103)
Net Reserves	5,833	5,375	458
Net Income	4,922	2,563	2,359

CASH FLOW	
Beginning bank balance – Operating & Savings	38,895
Change in Accounts Receivable	(1,717)
Change in Liabilities	(4,548)
Net Income	4,922
Ending bank balance – All Accounts	41,871

Revenue was under the budgeted amount by \$62. Operating Expenses was over budget by \$1,040. Net Operating Income was under budget by \$1,103.

At the end of the month Operating Account had a balance of \$3,929. and Reserve Account had a balance of \$37,698.

Let us know if you have any questions.

Balance Sheet

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

As of: 07/31/2019

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Cash	4,173.32
Reserve Account	37,697.78
Total Cash	41,871.10
Accts Receivable Tenants	24,903.08
Operating Reserve Fund	216.80
Land Improvements	1,609.74
TOTAL ASSETS	68,600.72
LIABILITIES & CAPITAL	
Liabilities	
Pre-paid Rent/Dues	5,106.75
Total Liabilities	5,106.75
Capital	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	20,522.47
Calculated Prior Years Retained Earnings	15,235.50
Total Capital	63,493.97
TOTAL LIABILITIES & CAPITAL	68,600.72

Budget - Comparative

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

Period Range: Jul 2019 to Jul 2019

Comparison Period Range: Jan 2019 to Jul 2019

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Income						
4010: Dues	15,340.00	15,340.00	0.00	107,380.00	107,380.00	0.00
4012: Allocations to Reserves	-5,833.34	-5,833.34	0.00	-29,166.70	-40,833.30	11,666.60
410: Rental Income						
4113: Fines & Penalties	0.00	41.66	-41.66	0.00	291.70	-291.70
4114: Late fees, Interest & NSF Fees	0.00	20.83	-20.83	0.00	145.85	-145.85
Total 410: Rental Income	0.00	62.49	-62.49	0.00	437.55	-437.55
Total Budgeted Operating Income	9,506.66	9,569.15	-62.49	78,213.30	66,984.25	11,229.05
Expense						
520: Administrative						
5000: Administrative Expenses	0.00	0.00	0.00	151.76	0.00	-151.76
5019: Benefits - 401K	12.50	0.00	-12.50	87.50	0.00	-87.50
5020: Workers Comp	9.59	0.00	-9.59	9.59	0.00	-9.59
5024: Payroll Taxes	91.46	100.00	8.54	701.18	700.00	-1.18
5025: Employee Insurance	0.00	125.00	125.00	714.74	875.00	160.26
5031: Office Supplies	0.00	10.00	10.00	0.00	70.00	70.00
5032: Administrative Services	192.02	75.00	-117.02	1,485.43	525.00	-960.43
5034: Telephone	0.00	40.00	40.00	0.00	280.00	280.00
5035: Employee Mileage	0.00	29.16	29.16	0.00	204.20	204.20
5038: Bank fees	0.00	22.91	22.91	137.24	160.45	23.21
5042: Postage	0.00	16.66	16.66	0.00	116.70	116.70
5512: Management Fees	780.00	780.00	0.00	5,460.00	5,460.00	0.00
5515: Accounting and Audit Fees	0.00	204.16	204.16	0.00	1,429.20	1,429.20
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	10.00	291.70	281.70
Total 520: Administrative	1,085.57	1,444.55	358.98	8,757.44	10,112.25	1,354.81

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
526: Operating/Maintenance						
5016: Maintenance Salaries	1,126.61	1,166.66	40.05	7,799.74	8,166.70	366.96
5108: Maintenance Supplies	7.12	0.00	-7.12	338.04	0.00	-338.04
5109: Contract Services-Maintenance	926.97	541.66	-385.31	10,171.46	3,791.70	-6,379.76
5112: Pest Control -Occupied/Common	0.00	0.00	0.00	493.23	0.00	-493.23
5153: Landscape Improvements	0.00	83.33	83.33	22.62	583.35	560.73
5522: Signs	0.00	0.00	0.00	222.67	0.00	-222.67
Total 526: Operating/Maintenance	2,060.70	1,791.65	-269.05	19,047.76	12,541.75	-6,506.01
530: Landscape						
5152: Contract Services-Landscaping	975.60	1,250.00	274.40	7,594.64	8,750.00	1,155.36
Total 530: Landscape	975.60	1,250.00	274.40	7,594.64	8,750.00	1,155.36
535: Unit Turnover						
5206: Pest Control	0.00	41.66	41.66	493.23	291.70	-201.53
Total 535: Unit Turnover	0.00	41.66	41.66	493.23	291.70	-201.53
551: Utilities						
5341: Sewer	1,521.00	1,500.00	-21.00	10,608.00	10,500.00	-108.00
5342: Water	1,230.84	666.66	-564.18	8,428.48	4,666.70	-3,761.78
5343: Waste Removal	1,427.84	1,375.00	-52.84	9,889.95	9,625.00	-264.95
5344: Electricity	78.77	100.00	21.23	633.54	700.00	66.46
Total 551: Utilities	4,258.45	3,641.66	-616.79	29,559.97	25,491.70	-4,068.27
555: Repair and Replacement						
5425: Plumbing Repair	0.00	0.00	0.00	225.00	0.00	-225.00
Total 555: Repair and Replacement	0.00	0.00	0.00	225.00	0.00	-225.00
561: General Expenses						
5511: Property Insurance	2,038.00	1,166.66	-871.34	13,813.71	8,166.70	-5,647.01
5514: Legal Services	0.00	41.66	41.66	0.00	291.70	291.70
Total 561: General Expenses	2,038.00	1,208.32	-829.68	13,813.71	8,458.40	-5,355.31
Total Budgeted Operating Expense	10,418.32	9,377.84	-1,040.48	79,491.75	65,645.80	-13,845.95
Total Budgeted Operating Income	9,506.66	9,569.15	-62.49	78,213.30	66,984.25	11,229.05

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total Budgeted Operating Expense	10,418.32	9,377.84	-1,040.48	79,491.75	65,645.80	-13,845.95
NOI - Net Operating Income	-911.66	191.31	-1,102.97	-1,278.45	1,338.45	-2,616.90
Other Income						
6050: Replacement Reserve Income	5,833.34	5,833.34	0.00	29,166.70	40,833.38	-11,666.68
Total Budgeted Other Income	5,833.34	5,833.34	0.00	29,166.70	40,833.38	-11,666.68
Other Expense						
565: Other Capital Expense						
5601: Plumbing Repair	0.00	83.33	83.33	0.00	583.35	583.35
5636: Roofs and Gutters	0.00	375.00	375.00	650.40	2,625.00	1,974.60
Total 565: Other Capital Expense	0.00	458.33	458.33	650.40	3,208.35	2,557.95
7050: Reserve Expense	0.00	0.00	0.00	6,715.38	0.00	-6,715.38
Total Budgeted Other Expense	0.00	458.33	458.33	7,365.78	3,208.35	-4,157.43
Net Other Income	5,833.34	5,375.01	458.33	21,800.92	37,625.03	-15,824.11
Total Budgeted Income	15,340.00	15,402.49	-62.49	107,380.00	107,817.63	-437.63
Total Budgeted Expense	10,418.32	9,836.17	-582.15	86,857.53	68,854.15	-18,003.38
Net Income	4,921.68	5,566.32	-644.64	20,522.47	38,963.48	-18,441.01
Asset						
1200: Accts Receivable Tenants	-1,717.40	0.00	1,717.40	-1,563.95	0.00	1,563.95
Total Budgeted Asset	-1,717.40	0.00	1,717.40	-1,563.95	0.00	1,563.95
Cash						
1100: Operating Cash	-2,856.79	0.00	2,856.79	-619.79	0.00	619.79
1120: Reserve Account	5,833.34	0.00	-5,833.34	25,121.21	0.00	-25,121.21
Total Budgeted Cash	2,976.55	0.00	-2,976.55	24,501.42	0.00	-24,501.42
Liability						
2115: Pre-paid Rent/Dues	885.60	0.00	885.60	2,415.00	0.00	2,415.00
2200: Accounts Payable	-4,548.13	0.00	-4,548.13	0.00	0.00	0.00

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total Budgeted Liability	-3,662.53	0.00	-3,662.53	2,415.00	0.00	2,415.00

Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 07/01/2019 - 07/31/2019

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	KPS Payroll Account	3395	Y		07/02/2019	119.91					
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	8.75	Dental
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	90.85	Health
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	0.97	GRPLF
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	19.34	Disability
Pebble Creek Operating Account	Jeffrey Wawrzyniak	3396	Y		07/02/2019	295.00					
							Pebble Creek Condominiums (PCC)	2110	Clearing Account	295.00	Overpayment due to ACH that was set up through online portal
Pebble Creek Operating Account	All American Landscaping & Maintenance, LLC	3397	Y		07/02/2019	50.00					
							Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	50.00	Landscaping
Pebble Creek Operating Account	COMMUNITY ASSN UNDERWRITERS CAU	3398	Y	CAU514471-1	07/02/2019	4,047.00					
							Pebble Creek Condominiums (PCC)	5511	Property Insurance	4,047.00	June 19 Property Insurance

Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
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Pebble Creek Operating Account
 Key Property Services, Inc. -
 Cl.#: KEYPRPS842MQ
 3399 Y 07/02/2019 1,111.22

Pebble Creek Condominiums (PCC)	5522	Signs	38.54	Signs							
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	brushed gutter							
Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.00	Trip Charge							
Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	16.38	Tax							
Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Cleared gutter downspouts							
Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00								The rain gutter is still not fixed I am not sure what to do about except keep reporting it. I know someone went up there but the rain still comes off the roof like a mini waterfall. causing a small pond directly next to the foundation. And on a side note
Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00								The rain gutter is still not fixed I am not sure what to do about except keep reporting it. I know someone

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	3400	Y		07/03/2019	623.36	Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	July 2019 - Management Fee
Pebble Creek Operating Account	All American Landscaping & Maintenance, LLC	3402	Y		07/12/2019	975.60	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	975.60	Landscaping - June
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3403	Y	7238-938-0, 7238-863-0	07/12/2019	1,309.61	Pebble Creek Condominiums (PCC)	5342	Water	1,037.75	Water
Pebble Creek Operating Account	KPS Payroll Account	3401	Y		07/12/2019	12.50	Pebble Creek Condominiums (PCC)	5032	Administrative Services	9.52	
Pebble Creek Operating Account	KPS Payroll Account	3401	Y		07/12/2019	12.50	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	12.50	06/15 and 6/30
Pebble Creek Operating Account	KPS Payroll Account	3400	Y		07/03/2019	623.36	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	563.31	
Pebble Creek Operating Account	KPS Payroll Account	3400	Y		07/03/2019	623.36	Pebble Creek Condominiums (PCC)	5020	Workers Comp	4.80	
Pebble Creek Operating Account	KPS Payroll Account	3400	Y		07/03/2019	623.36	Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	45.73	

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	CLARK REGIONAL WASTEWATER DIST	3404	Y	015367-000	07/12/2019	1,521.00	Pebble Creek Condominiums (PCC)	5344	Electricity	78.77	Electric
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5342	Water	193.09	Water
Pebble Creek Operating Account	The Home Depot P/O	3405	Y	34108	07/12/2019	7.12	Pebble Creek Condominiums (PCC)	5341	Sewer	1,521.00	Sewer
Pebble Creek Operating Account	WASTE CONNECTIONS	3406	Y	2010-362287	07/12/2019	1,427.84	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	7.12	Pad Lock
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYRPS842MQ	3407	Y		07/17/2019	172.83	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,427.84	Garbage
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYRPS842MQ	3408	Y		07/18/2019	623.49	Pebble Creek Condominiums (PCC)	5032	Administrative Services	172.83	Reimbursement
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5020	Workers Comp	4.79	
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	45.73	

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	COMMUNITY ASSN UNDERWRITERS CAU	3409	Y	CAU514471-1	07/24/2019	1,019.00	Pebble Creek Condominiums (PCC)	5032	Administrative Services	9.67	
Pebble Creek Operating Account	COMMUNITY ASSN UNDERWRITERS CAU	3410			07/29/2019	1,019.00	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	563.30	
Pebble Creek Operating Account	Key Property Services, Inc. - CL#:	3411	Y		07/29/2019	560.39	Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,019.00	July19 Property Insurance
Pebble Creek Operating Account	Key Property Services, Inc. - CL#:						Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,019.00	Aug19 Property Insurance
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	42.82	For lights and flood lights
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	29.65	Tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	150.00	installation of spotlights in front of garage doors
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	160.20	Please install two flood lights on the south side garage door shop. Also, installed no trespassing sign on the fence of unit 1512-4 (ordered from hdsupply). Steve will order three car stops to have installed at visitor

Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
											parking on East end parking lot.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	2.52	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	It seems that someone or something has ripped out what I believe is a telephone line running along the side of my unit near the front door on the left. Thankfully it was not taken out completely, but is hanging off the wall and on the ground
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	10.08	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	Put trash in Storage room
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Picked up siding and boards
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.12	tax
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3412	Y		07/29/2019	366.58					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Picked up trash, inspected fences
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Removed fence and hauled away
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	2.52	tax

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 Condominiums (PCC)	5109				30.00		5109	Contract Services-Maintenance	30.00	Installed no solicitation signs
	Pebble Creek Condominiums (PCC)	5109				7.12		5109	Contract Services-Maintenance	7.12	Master key padlock
	Pebble Creek Condominiums (PCC)	5109				1.86		5109	Contract Services-Maintenance	1.86	Tax
	Pebble Creek Condominiums (PCC)	5109				15.00		5109	Contract Services-Maintenance	15.00	Make keys for electrical room/pump house.
	Pebble Creek Condominiums (PCC)	5109				10.08		5109	Contract Services-Maintenance	10.08	tax
	Pebble Creek Condominiums (PCC)	5109				120.00		5109	Contract Services-Maintenance	120.00	Picked up trash and placed in dumpster removed dumped wood and other debris

Total 15,281.45