

Pebble Creek Condominium Association
Table of Contents

FINANCIAL REPORTS
FINANCIAL COVER MEMO
BALANCE SHEET - STANDARD FINANCIAL STATEMENT (YTD ONLY)
BUDGET COMPARISON - STANDARD FINANCIAL STATEMENT (PTD & YTD)
CHECK HISTORY REPORT
BANK RECONCILIATIONS
PRIVACY REPORTS
DELINQUENCY REPORT
COPY OF PAID BILLS

M E M O R A N D U M

TO: Board of Directors of Pebble Creek HOA

FROM: Key Property Services, Inc.

DATE: May 14, 2018

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

Summary financial results for the current month are below.

FINANCIAL RESULTS	Actual	Budget	Variance
Revenue	18,139	10,390	7,749
Operating Expenses	11,282	9,053	2,229
Net Operating Income	6,858	1,337	5,521
Net Reserves	0	2,792	(2,792)
Net Income	6,858	2,563	4,295

CASH FLOW	
Beginning bank balance – Operating & Savings	65,250
Change in Accounts Receivable	0
Change in Liabilities	316
Net Income	6,858
Ending bank balance – All Accounts	72,424

Revenue was over the budgeted amount by \$7,749. Operating Expenses was over budget by \$2,229, due to the timing of invoices. Net Operating Income was over budget by \$5,521, due to the reasons listed above.

At the end of the month Operating Account had a balance of \$12,507. and Reserve Account had a balance of \$30,170.

Let us know if you have any questions.

Balance Sheet

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

As of: 04/30/2018

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Operating Cash	12,506.59
Reserve Account	30,170.06
Total Cash	42,676.65
Accts Receivable Tenants	28,137.29
Land Improvements	1,609.74
TOTAL ASSETS	72,423.68
LIABILITIES & CAPITAL	
Liabilities	
Pre-paid Rent/Dues	3,660.95
Accounts Payable	290.79
Total Liabilities	3,951.74
Capital	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	8,665.89
Calculated Prior Years Retained Earnings	1,599.05
Total Capital	68,471.94
TOTAL LIABILITIES & CAPITAL	72,423.68

Budget Comparison

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

Period Beginning: Apr 2018

Period Ending: Apr 2018

Comparison Period Beginning: Jan 2018

Comparison Period Ending: Apr 2018

Accounting Basis: Accrual

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Income						
4010: Dues	15,285.00	15,340.00	-55.00	52,725.00	52,780.00	-55.00
4012: Allocations to Reserves	0.00	-5,166.67	5,166.67	-3,250.00	-20,666.64	17,416.64
4113: Fines & Penalties	100.00	0.00	100.00	200.00	0.00	200.00
4114: Late fees, Interest & NSF Fees	0.00	166.66	-166.66	345.60	666.72	-321.12
4203: Other Income	0.00	50.00	-50.00	0.00	200.00	-200.00
4205: Fees for Services	2,754.36	0.00	2,754.36	3,838.36	0.00	3,838.36
Total Budgeted Operating Income	18,139.36	10,389.99	7,749.37	53,858.96	32,980.08	20,878.88
Expense						
520: Administrative						
5009: Labor & Supplies	0.00	416.66	416.66	0.00	1,666.72	1,666.72
5019: Benefits - 401K	12.50	0.00	-12.50	62.50	0.00	-62.50
5024: Payroll Taxes	122.81	200.00	77.19	562.88	800.00	237.12
5025: Employee Insurance	119.49	125.00	5.51	621.34	500.00	-121.34
5031: Office Supplies	0.00	10.00	10.00	138.97	40.00	-98.97
5032: Administrative Services	59.38	75.00	15.62	318.50	300.00	-18.50
5034: Telephone	0.00	40.00	40.00	135.18	160.00	24.82
5035: Employee Mileage	141.48	29.16	-112.32	401.89	116.72	-285.17
5038: Bank fees	0.00	22.91	22.91	36.30	91.72	55.42
5042: Postage	0.00	16.66	16.66	0.00	66.72	66.72
5512: Management Fees	780.00	780.00	0.00	3,120.00	3,120.00	0.00
5515: Accounting and Audit Fees	175.00	4.16	-170.84	175.00	16.72	-158.28
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	0.00	166.72	166.72
Total 520: Administrative	1,410.66	1,761.21	350.55	5,572.56	7,045.32	1,472.76
526: Operating/Maintenance						
5016: Maintenance Salaries	1,040.04	1,166.66	126.62	5,055.63	4,666.72	-388.91

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
5108: Maintenance Supplies	0.00	0.00	0.00	109.42	0.00	-109.42
5109: Contract Services- Maintenance	-34.41	125.00	159.41	6,396.64	500.00	-5,896.64
5112: Pest Control -Occupied/ Common	0.00	41.66	41.66	493.23	166.72	-326.51
5153: Landscape Improvements	0.00	83.33	83.33	0.00	333.36	333.36
Total 526: Operating/Maintenance	1,005.63	1,416.65	411.02	12,054.92	5,666.80	-6,388.12
530: Landscape						
5152: Contract Services- Landscaping	1,187.16	1,250.00	62.84	3,398.88	5,000.00	1,601.12
Total 530: Landscape	1,187.16	1,250.00	62.84	3,398.88	5,000.00	1,601.12
551: Utilities						
5341: Sewer	1,849.62	1,500.00	-349.62	6,109.62	6,000.00	-109.62
5342: Water	797.86	441.66	-356.20	2,168.97	1,766.72	-402.25
5343: Waste Removal	1,413.56	1,375.00	-38.56	5,489.84	5,500.00	10.16
5344: Electricity	90.40	100.00	9.60	1,684.77	400.00	-1,284.77
Total 551: Utilities	4,151.44	3,416.66	-734.78	15,453.20	13,666.72	-1,786.48
561: General Expenses						
5511: Property Insurance	3,526.82	1,166.66	-2,360.16	2,796.36	4,666.72	1,870.36
5514: Legal Services	0.00	41.66	41.66	0.00	166.72	166.72
Total 561: General Expenses	3,526.82	1,208.32	-2,318.50	2,796.36	4,833.44	2,037.08
Total Budgeted Operating Expense	11,281.71	9,052.84	-2,228.87	39,275.92	36,212.28	-3,063.64
Total Budgeted Operating Income	18,139.36	10,389.99	7,749.37	53,858.96	32,980.08	20,878.88
Total Budgeted Operating Expense	11,281.71	9,052.84	-2,228.87	39,275.92	36,212.28	-3,063.64
NOI - Net Operating Income	6,857.65	1,337.15	5,520.50	14,583.04	-3,232.20	17,815.24
Other Income						
6050: Replacement Reserve Income	0.00	3,250.00	-3,250.00	3,250.00	13,000.00	-9,750.00
Total Budgeted Other Income	0.00	3,250.00	-3,250.00	3,250.00	13,000.00	-9,750.00
Other Expense						
565: Other Capital Expense						
5601: Plumbing Repair	0.00	83.33	83.33	1,056.91	333.36	-723.55
5636: Roofs and Gutters	0.00	375.00	375.00	873.71	1,500.00	626.29

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total 565: Other Capital Expense	0.00	458.33	458.33	1,930.62	1,833.36	-97.26
7050: Reserve Expense	0.00	0.00	0.00	7,236.53	0.00	-7,236.53
Total Budgeted Other Expense	0.00	458.33	458.33	9,167.15	1,833.36	-7,333.79
Net Other Income	0.00	2,791.67	-2,791.67	-5,917.15	11,166.64	-17,083.79
Total Budgeted Income	18,139.36	13,639.99	4,499.37	57,108.96	45,980.08	11,128.88
Total Budgeted Expense	11,281.71	9,511.17	-1,770.54	48,443.07	38,045.64	-10,397.43
Net Income	6,857.65	4,128.82	2,728.83	8,665.89	7,934.44	731.45
Asset						
1200: Accts Receivable Tenants	1,416.82	0.00	-1,416.82	4,369.72	0.00	-4,369.72
Total Budgeted Asset	1,416.82	0.00	-1,416.82	4,369.72	0.00	-4,369.72
Cash						
1100: Operating Cash	5,756.42	0.00	-5,756.42	4,682.89	0.00	-4,682.89
1120: Reserve Account	0.00	0.00	0.00	-2,356.03	0.00	2,356.03
Total Budgeted Cash	5,756.42	0.00	-5,756.42	2,326.86	0.00	-2,326.86
Liability						
2115: Pre-paid Rent/Dues	24.80	0.00	24.80	-1,927.60	0.00	-1,927.60
2200: Accounts Payable	290.79	0.00	290.79	-41.71	0.00	-41.71
Total Budgeted Liability	315.59	0.00	315.59	-1,969.31	0.00	-1,969.31

Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 04/01/2018 - 04/30/2018

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	3121	Y		04/03/2018	780.00	Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	April 2018 - Management Fee
Pebble Creek Operating Account	KPS Payroll Account	3122	Y		04/03/2018	580.95	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.02	
Pebble Creek Operating Account	KPS Payroll Account	3124	Y		04/11/2018	12.50	Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	60.93	
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3125	Y	7238-8630, 7238-9350	04/11/2018	888.26	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	12.50	3/20 and 4/5
							Pebble Creek Condominiums (PCC)	5344	Electricity	90.40	Electric
							Pebble Creek Condominiums (PCC)	5342	Water	740.95	Water
							Pebble Creek Condominiums (PCC)	5342	Water	56.91	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	CLARK REGIONAL WASTEWATER DIST	3126	Y	015367-000	04/11/2018	1,849.62	Pebble Creek Condominiums (PCC)	5341	Sewer	1,849.62	Sewer
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYRPS842MQ	3127	Y		04/11/2018	141.48	Pebble Creek Condominiums (PCC)	5035	Employee Mileage	141.48	Maintenance Mileage
Pebble Creek Operating Account	Matchbox Chimney Sweeps	3128	Y		04/11/2018	574.52	Pebble Creek Condominiums (PCC)	5636	Roofs and Gutters	108.40	Chimney Inspections/ Sweep
							Pebble Creek Condominiums (PCC)	5636	Roofs and Gutters	70.46	Chimney Inspections/ Sweep
							Pebble Creek Condominiums (PCC)	5636	Roofs and Gutters	70.46	Chimney Inspections/ Sweep
							Pebble Creek Condominiums (PCC)	5636	Roofs and Gutters	108.40	Chimney Inspections/ Sweep
Pebble Creek Operating Account	WASTE CONNECTIONS	3129	Y	2010-362287	04/11/2018	1,413.56	Pebble Creek Condominiums (PCC)	5636	Roofs and Gutters	108.40	Chimney Inspections/ Sweep
							Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,413.56	Waste
Pebble Creek Operating Account	VALLEY SCAPES INC	3130	Y	36437	04/17/2018	1,187.16	Pebble Creek Condominiums (PCC)				

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	3131	Y		04/19/2018	561.90	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	81.30	Landscape Maintenance
Pebble Creek Operating Account	Austin Mutual Insurance Company	3132	Y	01 BP 1733006.02	04/20/2018	2,109.82	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.02	
Pebble Creek Operating Account	JOSEPH H. VANDAL, CPA, PS	3133	Y		04/20/2018	175.00	Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	61.88	Property Insurance Renewal Installment
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3134	Y		04/26/2018	59.38	Pebble Creek Condominiums (PCC)	5515	Accounting and Audit Fees	175.00	Preparation of Tax Returns for year ending 12/17
Pebble Creek Operating Account	AIS Affinity Insurance Agency, Inc.	3135	Y	100853161	04/27/2018	1,417.00	Pebble Creek Condominiums (PCC)	5032	Administrative Services	59.38	Office 365
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,417.00	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
Pebble Creek Operating Account	KPS Payroll Account	3136			04/30/2018	119.49					
							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	1.09	Life
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	16.98	Disability
Total						11,890.64					