

**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
ACCOUNT RECEIVABLE AGEING REPORT
PRE-PAIDS WHEN APPLICABLE
COPY OF LEGAL BILLS PAID

M E M O R A N D U M

TO: Board of Directors

FROM: Key Property Services, Inc.

DATE: April 10, 2017

RE: Pebble Creek Financial Reports
For the month of March 2017

Summary financial results for the current month are below.

FINANCIAL RESULTS	Actual	Budget	Variance
Revenue	9,230	9,447	(217)
Operating Expenses	14,896	8,988	5,908
Net Operating Income	(5,666)	458	(6,125)
Net Reserves	3,250	2,792	458
Net Income	(2,416)	2,563	(4,979)

CASH FLOW	
Beginning bank balance – Operating & Savings	57,204
Change in Accounts Receivable	240
Change in Liabilities	8,864
Net Income	(2,416)
Ending bank balance – All Accounts	63,892

Revenue was under the budgeted amount by \$217. Operating Expenses was over budget by \$5,908, due to the timing of invoices. Net Income was under budget by \$4,979.

At the end of the month Operating had a balance of \$8,978 and Reserves had a balance of \$54,913.

Let us know if you have any questions.

Balance Sheet

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

As of: 03/31/2017

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Operating Cash	8,978.48
Reserve Account	54,913.12
Total Cash	63,891.60
Accts Receivable Tenants	22,692.99
Land Improvements	1,609.74
TOTAL ASSETS	88,194.33
LIABILITIES & CAPITAL	
Liabilities	
Pre-paid Rent/Dues	3,427.00
Accounts Payable	7,296.41
Total Liabilities	10,723.41
Capital	
Owner Contributions	20,250.54
Retained Earnings-Prior	34,603.46
Out Of Balance	3,353.00
Calculated Retained Earnings	-1,287.41
Calculated Prior Years Retained Earnings	20,551.33
Total Capital	77,470.92
TOTAL LIABILITIES & CAPITAL	88,194.33

Budget Comparison

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

Period Beginning: Mar 2017

Period Ending: Mar 2017

Comparison Period Beginning: Jan 2017

Comparison Period Ending: Mar 2017

Accounting Basis: Accrual

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Income						
4010: Dues	12,480.00	12,480.00	0.00	35,280.00	37,440.00	-2,160.00
4012: Allocations to Reserves	-3,250.00	-3,250.00	0.00	-9,750.00	-9,750.00	0.00
4114: Late fees, Interest & NSF Fees	0.00	166.66	-166.66	0.00	500.06	-500.06
4203: Other Income	0.00	50.00	-50.00	0.00	150.00	-150.00
Total Budgeted Operating Income	9,230.00	9,446.66	-216.66	25,530.00	28,340.06	-2,810.06
Expense						
520: Administrative						
5009: Labor & Supplies	6,779.96	1,071.25	-5,708.71	11,615.15	3,213.75	-8,401.40
5019: Benefits - 401K	18.75	0.00	-18.75	37.50	0.00	-37.50
5024: Payroll Taxes	119.79	100.00	-19.79	366.67	300.00	-66.67
5025: Employee Insurance	124.89	100.00	-24.89	374.05	300.00	-74.05
5031: Office Supplies	0.00	10.00	10.00	0.00	30.00	30.00
5032: Administrative Services	20.00	60.00	40.00	206.01	180.00	-26.01
5034: Telephone	0.00	40.00	40.00	20.00	120.00	100.00
5035: Employee Mileage	33.26	29.16	-4.10	109.83	87.56	-22.27
5038: Bank fees	6.78	22.91	16.13	60.50	68.81	8.31
5042: Postage	0.00	16.66	16.66	0.00	50.06	50.06
5512: Management Fees	780.00	780.00	0.00	2,340.00	2,340.00	0.00
5515: Accounting and Audit Fees	0.00	4.16	4.16	0.00	12.56	12.56
5517: Other Taxes, Licenses, Fees	569.50	4.16	-565.34	980.15	12.56	-967.59
Total 520: Administrative	8,452.93	2,238.30	-6,214.63	16,109.86	6,715.30	-9,394.56
526: Operating/Maintenance						
5016: Maintenance Salaries	989.34	500.00	-489.34	2,968.02	1,500.00	-1,468.02
5109: Contract Services-Maintenance	0.00	125.00	125.00	0.00	375.00	375.00

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
5153: Landscape Improvements	0.00	83.33	83.33	0.00	250.03	250.03
Total 526: Operating/Maintenance	999.34	708.33	-291.01	2,968.02	2,125.03	-842.99
530: Landscape						
5152: Contract Services-Landscaping	2,123.23	1,458.33	-664.90	4,104.13	4,375.03	270.90
Total 530: Landscape	2,123.23	1,458.33	-664.90	4,104.13	4,375.03	270.90
535: Unit Turnover						
5205: Pest Control	0.00	41.66	41.66	0.00	125.06	125.06
Total 535: Unit Turnover	0.00	41.66	41.66	0.00	125.06	125.06
551: Utilities						
5341: Sewer	1,482.00	1,500.00	18.00	4,446.00	4,500.00	54.00
5342: Water	449.63	500.00	50.37	1,482.37	1,500.00	17.63
5343: Waste Removal	1,333.49	1,375.00	41.51	4,012.17	4,125.00	112.83
5344: Electricity	65.55	125.00	59.45	261.95	375.00	113.05
Total 551: Utilities	3,330.67	3,500.00	169.33	10,202.49	10,500.00	297.51
561: General Expenses						
5511: Property Insurance	0.00	1,000.00	1,000.00	1,664.49	3,000.00	1,335.51
5514: Legal Services	0.00	41.66	41.66	0.00	125.06	125.06
Total 561: General Expenses	0.00	1,041.66	1,041.66	1,664.49	3,125.06	1,460.57
Total Budgeted Operating Expense	14,896.17	8,988.28	-5,907.89	35,048.99	26,965.48	-8,083.51
Total Budgeted Operating Income	9,230.00	9,446.66	-216.66	25,530.00	28,340.06	-2,810.06
Total Budgeted Operating Expense	14,896.17	8,988.28	-5,907.89	35,048.99	26,965.48	-8,083.51
NOI - Net Operating Income	-5,666.17	458.38	-6,124.55	-9,518.99	1,374.58	-10,893.57
Other Income						
6050: Replacement Reserve Income	3,250.00	3,250.00	0.00	9,750.00	9,750.00	0.00
6070: Interest Income on Reserves	0.00	0.00	0.00	0.06	0.00	0.06
Total Budgeted Other Income	3,250.00	3,250.00	0.00	9,750.06	9,750.00	0.06
Other Expense						
565: Other Capital Expense						
5601: Plumbing Repair	0.00	83.33	83.33	0.00	250.03	250.03
5636: Roofs and Gutters	0.00	375.00	375.00	0.00	1,125.00	1,125.00

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	0.00	1,375.03	1,375.03
7060: Additional Reserve Expense	0.00	0.00	0.00	1,518.48	0.00	-1,518.48
Total Budgeted Other Expense	0.00	458.33	458.33	1,518.48	1,375.03	-143.45
Net Other Income	3,250.00	2,791.67	458.33	8,231.58	8,374.97	-143.39
Total Budgeted Income	12,480.00	12,696.66	-216.66	35,280.06	38,090.06	-2,810.00
Total Budgeted Expense	14,896.17	9,446.61	-5,449.56	36,567.47	28,340.51	-8,226.96
Net Income	-2,416.17	3,250.05	-5,666.22	-1,287.41	9,749.55	-11,036.96
Asset						
1200: Accts Receivable Tenants	-167.50	0.00	167.50	-3,652.50	0.00	3,652.50
Total Budgeted Asset	-167.50	0.00	167.50	-3,652.50	0.00	3,652.50
Cash						
1100: Operating Cash	2,317.74	0.00	-2,317.74	-4,209.11	0.00	4,209.11
1120: Reserve Account	3,250.00	0.00	-3,250.00	13,000.06	0.00	-13,000.06
Total Budgeted Cash	5,567.74	0.00	-5,567.74	8,790.95	0.00	-8,790.95
Liability						
2115: Pre-paid Rent/Dues	520.00	0.00	520.00	570.00	0.00	570.00
2200: Accounts Payable	7,296.41	0.00	7,296.41	5,855.86	0.00	5,855.86
Total Budgeted Liability	7,816.41	0.00	7,816.41	6,425.86	0.00	6,425.86

Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 03/01/2017 - 03/31/2017

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	Key Property Services, Inc. - CL#: KEYPRPS842MQ	2806	Y		03/02/2017	780.00	Pebble Creek Condominiums	5512	Management Fees	780.00	March 2017 Management Fee
Pebble Creek Operating	CLARK PUBLIC UTILITIES	2807	Y	7238-938-0, 7238-863-0	03/11/2017	515.18	Pebble Creek Condominiums	5344	Electricity	65.55	Water/ Electric
Pebble Creek Operating	CLARK REGIONAL WASTEWATER DIST	2808	Y	015367-000	03/11/2017	1,482.00	Pebble Creek Condominiums	5342	Water	386.95	Water/ Electric
Pebble Creek Operating	Key Property Services, Inc. - CL#: KEYPRPS842MQ	2809	Y		03/11/2017	141.31	Pebble Creek Condominiums	5341	Sewer	1,482.00	Sewer
							Pebble Creek Condominiums	5035	Employee Mileage	33.26	Maintenance Mileage
							Pebble Creek Condominiums	5009	Labor & Supplies	60.00	Labor
							Pebble Creek Condominiums	5009	Labor & Supplies	7.39	Supplies
							Pebble Creek Condominiums	5517	Other Taxes, Licenses, Fees	5.66	Tax
							Pebble Creek Condominiums	5009	Labor & Supplies	35.00	Labor & Supplies

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	VALLEY SCAPES INC	2810	Y	31211	03/11/2017	990.45					
Pebble Creek Operating	WASTE CONNECTIONS	2811	Y	2010-362287	03/11/2017	1,333.49	Pebble Creek Condominiums	5152	Contract Services-Landscaping	990.45	Landscaping
Pebble Creek Operating	VALLEY SCAPES INC	2812	Y		03/24/2017	1,002.70	Pebble Creek Condominiums	5343	Waste Removal	1,333.49	Garbage
Pebble Creek Operating	Pebble Creek Condominiums	2813			03/31/2017	54,913.12	Pebble Creek Condominiums	5152	Contract Services-Landscaping	1,002.70	
Pebble Creek Operating	VALLEY SCAPES INC	2814		31453	03/31/2017	130.08	Pebble Creek Condominiums	2110	Clearing Account	54,913.12	Switching Banks
							Pebble Creek Condominiums	5152	Contract Services-Landscaping	130.08	31453
Total						61,288.33					