

**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: June 22, 2018

RE: Pebble Creek Financial Reports  
For the month of May 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	10,223	10,390	(167)
Operating Expenses	22,649	9,053	13,597
Net Operating Income	(12,426)	1,337	(13,763)
Net Reserves	5,167	3,250	1,917
Net Income	(7,259)	2,563	(9,822)

<b>CASH FLOW</b>	
Beginning bank balance – Operating & Savings	42,677
Change in Accounts Receivable	3,739
Change in Liabilities	7,685
Net Income	(7,858)
Ending bank balance – All Accounts	46,242

Revenue was under the budgeted amount by \$167. Operating Expenses was over budget by \$13,597. Net Operating Income was under budget by \$13,763.

At the end of the month Operating Account had a balance of \$10,905.48. and Reserve Account had a balance of \$35,336.73.

Let us know if you have any questions.

## Balance Sheet

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

As of: 05/31/2018

Accounting Basis: Accrual

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	10,905.48
Reserve Account	35,336.73
<b>Total Cash</b>	<b>46,242.21</b>
Accts Receivable Tenants	24,507.07
Land Improvements	1,609.74
<b>TOTAL ASSETS</b>	<b>72,359.02</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pre-paid Rent/Dues	3,467.15
Accounts Payable	8,169.90
<b>Total Liabilities</b>	<b>11,637.05</b>
<b>Capital</b>	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	915.92
Calculated Prior Years Retained Earnings	1,599.05
<b>Total Capital</b>	<b>60,721.97</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>72,359.02</b>

### Budget Comparison

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

Period Beginning: May 2018

Period Ending: May 2018

Comparison Period Beginning: Jan 2018

Comparison Period Ending: May 2018

Accounting Basis: Accrual

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	88,065.00	68,120.00	-55.00
4012: Allocations to Reserves	-5,166.67	-5,166.67	0.00	-8,416.67	-25,833.31	17,416.64
4113: Fines & Penalties	50.00	0.00	50.00	250.00	0.00	250.00
4114: Late fees, Interest & NSF Fees	0.00	166.66	-166.66	345.60	833.38	-487.78
4203: Other Income	0.00	50.00	-50.00	0.00	250.00	-250.00
4205: Fees for Services	0.00	0.00	0.00	3,838.36	0.00	3,838.36
<b>Total Budgeted Operating Income</b>	<b>10,223.33</b>	<b>10,389.99</b>	<b>-166.66</b>	<b>64,082.29</b>	<b>43,370.07</b>	<b>20,712.22</b>
<b>Expense</b>						
<b>520: Administrative</b>						
5009: Labor & Supplies	0.00	416.66	416.66	0.00	2,083.38	2,083.38
5019: Benefits - 401K	12.50	0.00	-12.50	75.00	0.00	-75.00
5024: Payroll Taxes	124.70	200.00	75.30	687.58	1,000.00	312.42
5025: Employee Insurance	0.00	125.00	125.00	621.34	625.00	3.66
5031: Office Supplies	0.00	10.00	10.00	138.97	50.00	-88.97
5032: Administrative Services	137.68	75.00	-62.68	456.18	375.00	-81.18
5034: Telephone	0.00	40.00	40.00	135.18	200.00	64.82
5035: Employee Mileage	205.79	29.16	-176.63	607.68	145.86	-461.80
5038: Bank fees	20.40	22.91	2.51	56.70	114.63	57.93
5042: Postage	0.00	16.66	16.66	0.00	83.38	83.38
5512: Management Fees	780.00	780.00	0.00	3,900.00	3,900.00	0.00
5515: Accounting and Audit Fees	0.00	4.16	4.16	175.00	20.88	-154.12
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	0.00	208.38	208.38
<b>Total 520: Administrative</b>	<b>1,281.07</b>	<b>1,761.21</b>	<b>480.14</b>	<b>6,853.63</b>	<b>8,806.53</b>	<b>1,952.90</b>
<b>526: Operating/Maintenance</b>						
5016: Maintenance Salaries	1,040.04	1,166.66	126.62	6,095.67	5,833.38	-262.29

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
<b>Other Expense</b>						
<b>565: Other Capital Expense</b>						
5601: Plumbing Repair	0.00	83.33	83.33	1,056.91	416.69	-640.22
5636: Roofs and Gutters	0.00	375.00	375.00	765.31	1,875.00	1,109.69
<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>2,291.69</b>	<b>469.47</b>
7010: Reserve Study	599.00	0.00	-599.00	599.00	0.00	-599.00
7050: Reserve Expense	2,545.50	0.00	-2,545.50	9,782.03	0.00	-9,782.03
<b>Total Budgeted Other Expense</b>	<b>3,144.50</b>	<b>458.33</b>	<b>-2,686.17</b>	<b>12,203.25</b>	<b>2,291.69</b>	<b>-9,911.56</b>
<b>Net Other Income</b>	<b>2,022.17</b>	<b>2,791.57</b>	<b>-769.50</b>	<b>-3,786.58</b>	<b>13,958.31</b>	<b>-17,744.89</b>
Total Budgeted Income	15,390.00	13,639.99	1,750.01	72,498.96	59,620.07	12,878.89
Total Budgeted Expense	23,248.37	9,511.17	-13,737.20	71,583.04	47,556.81	-24,026.23
<b>Net Income</b>	<b>-7,858.37</b>	<b>4,128.82</b>	<b>-11,987.19</b>	<b>915.92</b>	<b>12,063.26</b>	<b>-11,147.34</b>
<b>Asset</b>						
1200: Accts Receivable Tenants	-3,738.62	0.00	3,738.62	739.50	0.00	-739.50
<b>Total Budgeted Asset</b>	<b>-3,738.62</b>	<b>0.00</b>	<b>3,738.62</b>	<b>739.50</b>	<b>0.00</b>	<b>-739.50</b>
<b>Cash</b>						
1100: Operating Cash	-1,601.11	0.00	1,601.11	3,081.78	0.00	-3,081.78
1120: Reserve Account	5,166.67	0.00	-5,166.67	2,810.64	0.00	-2,810.64
<b>Total Budgeted Cash</b>	<b>3,565.56</b>	<b>0.00</b>	<b>-3,565.56</b>	<b>5,892.42</b>	<b>0.00</b>	<b>-5,892.42</b>
<b>Liability</b>						
2115: Pre-paid Rent/Dues	-193.80	0.00	-193.80	-2,121.40	0.00	-2,121.40
2200: Accounts Payable	7,879.11	0.00	7,879.11	7,837.40	0.00	7,837.40
<b>Total Budgeted Liability</b>	<b>7,685.31</b>	<b>0.00</b>	<b>7,685.31</b>	<b>5,716.00</b>	<b>0.00</b>	<b>5,716.00</b>

# Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 05/01/2018 - 05/31/2018

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#: KEYRPS642MQ	3137	Y		05/01/2018	782.52	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	2.52	Tax
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS642MQ	3138	Y		05/01/2018	288.27	Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	May 2018 - Management Fee
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS642MQ						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Labor
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS642MQ						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	8.97	Supplies (Shop)
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS642MQ						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.79	Tax
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS642MQ						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Labor
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS642MQ						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	4.29	Supplies
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS642MQ						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.40	Tax
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS642MQ						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Labor

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	New Leaf Pest Control	3139	Y	6824	05/03/2018	7,621.60	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.00	Trip Charge
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	8.82	Tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	Labor
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5110	Common Area Maintenance	7,621.60	Vent/Crawl Space Install
Pebble Creek Operating Account	KPS Payroll Account	3140	Y		05/04/2018	582.84	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.02	
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	62.82	
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3141	Y		05/07/2018	20.40	Pebble Creek Condominiums (PCC)	5038	Bank fees	20.40	Bank Fees
Pebble Creek Operating Account	Builders First Source	3142	Y		05/11/2018	13.22	Pebble Creek Condominiums (PCC)	5110	Common Area Maintenance	13.22	Install Post at PC
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3143	Y	7238-863-0	05/11/2018	948.90	Pebble Creek Condominiums (PCC)	5344	Electricity	78.64	Electricity

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	3144	Y	15367-000	05/11/2018	1,482.00	Pebble Creek Condominiums (PCC)	5342	Water	815.48	Water
							Pebble Creek Condominiums (PCC)	5342	Water	54.78	Water
Pebble Creek Operating Account	KPS Payroll Account	3145	Y		05/11/2018	48.01	Pebble Creek Condominiums (PCC)	5341	Sewer	1,482.00	15367-000
Pebble Creek Operating Account	WASTE CONNECTIONS	3146	Y	14665030	05/11/2018	1,375.95	Pebble Creek Condominiums (PCC)	5035	Employee Mileage	48.01	Maintenance Mileage
Pebble Creek Operating Account	KPS Payroll Account	3147	Y		05/17/2018	581.90	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,375.95	Trash Removal
Pebble Creek Operating Account	ERADICON PEST MANAGEMENT, LLC	3148		7377	05/23/2018	493.23	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.02	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	61.88	
Pebble Creek Operating Account	REGENESIS, INC.	3149			05/23/2018	599.00	Pebble Creek Condominiums (PCC)	5205	Pest Control	493.23	PEST CONTROL



# 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	Sherwin-Williams	3150	Y	8714	05/23/2018	45.20	Pebble Creek Condominiums (PCC)	7010	Reserve Study	599.00	RESERVE STUDY
Pebble Creek Operating Account	Squires Electric, Inc	3151	Y	SID #180514180	05/23/2018	336.04	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	45.20	Paint
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYRPS842MQ	3152	Y		05/25/2018	137.68	Pebble Creek Condominiums (PCC)	5110	Common Area Maintenance	336.04	garage power
Pebble Creek Operating Account	KPS Payroll Account	3153	Y		05/25/2018	12.50	Pebble Creek Condominiums (PCC)	5032	Administrative Services	137.68	Appfolio Mar/Apr
<b>Total</b>										<b>15,369.26</b>	