

**Pebble Creek Condominium Association  
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**FINANCIAL REPORTS**

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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: October 10, 2018

RE: Pebble Creek Financial Reports  
For the month of September 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	15,420	10,390	5,030
Operating Expenses	22,946	9,053	13,893
Net Operating Income	(7,526)	1,337	(8,863)
Net Reserves	0	2,792	(2,792)
Net Income	(7,526)	2,563	(10,089)

<b>CASH FLOW</b>	
Beginning bank balance – Operating & Savings	41,640
Change in Accounts Receivable	251
Change in Liabilities	7,237
Net Income	(7,526)
Ending bank balance – All Accounts	37,092

Revenue was over the budgeted amount by \$5,030. Operating Expenses was over budget by \$13,893. Net Operating Income was under budget by \$8,863.

At the end of the month Operating Account had a balance of \$11,796. and Reserve Account had a balance of \$32,085.

Let us know if you have any questions.

**Balance Sheet**

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

As of: 09/30/2018

Accounting Basis: Accrual

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	5,007.33
Reserve Account	32,084.73
<b>Total Cash</b>	<b>37,092.06</b>
Accts Receivable Tenants	27,658.98
Land Improvements	1,609.74
<b>TOTAL ASSETS</b>	<b>66,360.78</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pre-paid Rent/Dues	2,971.75
Accounts Payable	7,237.32
<b>Total Liabilities</b>	<b>10,209.07</b>
<b>Capital</b>	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	-3,654.34
Calculated Prior Years Retained Earnings	1,599.05
<b>Total Capital</b>	<b>56,151.71</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>66,360.78</b>

# Budget Comparison

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

Period Beginning: Sep 2018

Period Ending: Sep 2018

Comparison Period Beginning: Jan 2018

Comparison Period Ending: Sep 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	129,425.00	129,480.00	-55.00
4012: Allocations to Reserves	0.00	-5,166.67	5,166.67	-8,416.67	-46,499.99	38,083.32
4113: Fines & Penalties	0.00	0.00	0.00	1,050.00	0.00	1,050.00
4114: Late fees, Interest & NSF Fees	80.00	166.66	-86.66	425.60	1,500.02	-1,074.42
4203: Other Income	0.00	50.00	-50.00	0.00	450.00	-450.00
4205: Fees for Services	0.00	0.00	0.00	4,113.36	0.00	4,113.36
4207: Garage/Carport/Parking Fee	0.00	0.00	0.00	50.00	0.00	50.00
<b>Total Budgeted Operating Income</b>	<b>15,420.00</b>	<b>10,389.99</b>	<b>5,030.01</b>	<b>126,647.29</b>	<b>84,930.03</b>	<b>41,717.26</b>
<b>Expense</b>						
<b>520: Administrative</b>						
5009: Labor & Supplies	0.00	416.66	416.66	0.00	3,750.02	3,750.02
5019: Benefits - 401K	12.50	0.00	-12.50	124.69	0.00	-124.69
5024: Payroll Taxes	92.62	200.00	107.38	1,033.90	1,800.00	766.10
5025: Employee Insurance	0.00	125.00	125.00	1,098.94	1,125.00	26.06
5031: Office Supplies	0.00	10.00	10.00	138.97	90.00	-48.97
5032: Administrative Services	175.95	75.00	-100.95	874.17	675.00	-199.17
5034: Telephone	0.00	40.00	40.00	135.18	360.00	224.82
5035: Employee Mileage	74.12	29.16	-44.96	889.34	262.52	-626.82
5038: Bank fees	0.00	22.91	22.91	123.09	206.27	83.18
5042: Postage	0.00	16.66	16.66	0.00	150.02	150.02
5512: Management Fees	780.00	780.00	0.00	7,020.00	7,020.00	0.00
5515: Accounting and Audit Fees	0.00	4.16	4.16	175.00	37.52	-137.48
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	0.00	375.02	375.02
5551: Fees for Services	0.00	0.00	0.00	275.00	0.00	-275.00
<b>Total 520: Administrative</b>	<b>1,135.19</b>	<b>1,751.21</b>	<b>626.02</b>	<b>11,888.28</b>	<b>15,851.37</b>	<b>3,963.09</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	1,040.16	1,166.66	126.50	9,736.11	10,500.02	763.91
5107: Common Area Supplies	0.00	0.00	0.00	115.81	0.00	-115.81
5108: Maintenance Supplies	133.10	0.00	-133.10	3,473.54	0.00	-3,473.54
5109: Contract Services-Maintenance	15,463.23	125.00	-15,338.23	36,130.74	1,125.00	-35,005.74
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	375.02	-118.21
5153: Landscape Improvements	0.00	83.33	83.33	0.00	750.01	750.01
<b>Total 526: Operating/Maintenance</b>	<b>16,636.49</b>	<b>1,416.65</b>	<b>-15,219.84</b>	<b>57,974.49</b>	<b>12,750.05</b>	<b>-45,224.44</b>
<b>530: Landscape</b>						
5152: Contract Services-Landscaping	1,105.86	1,250.00	144.14	10,034.04	11,250.00	1,215.96
<b>Total 530: Landscape</b>	<b>1,105.86</b>	<b>1,250.00</b>	<b>144.14</b>	<b>10,034.04</b>	<b>11,250.00</b>	<b>1,215.96</b>
<b>535: Unit Turnover</b>						
5205: Pest Control	0.00	0.00	0.00	1,355.04	0.00	-1,355.04
<b>Total 535: Unit Turnover</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,355.04</b>	<b>0.00</b>	<b>-1,355.04</b>
<b>551: Utilities</b>						
5341: Sewer	1,482.00	1,500.00	18.00	13,519.62	13,500.00	-19.62
5342: Water	1,126.36	441.66	-684.70	7,040.24	3,975.02	-3,065.22
5343: Waste Removal	1,375.95	1,375.00	-0.95	12,369.59	12,375.00	5.41
5344: Electricity	84.42	100.00	15.58	2,035.75	900.00	-1,135.75
<b>Total 551: Utilities</b>	<b>4,068.73</b>	<b>3,416.66</b>	<b>-652.07</b>	<b>34,965.20</b>	<b>30,750.02</b>	<b>-4,215.18</b>
<b>561: General Expenses</b>						
5511: Property Insurance	0.00	1,166.66	1,166.66	7,045.00	10,500.02	3,454.02
5514: Legal Services	0.00	41.66	41.66	0.00	375.02	375.02
<b>Total 561: General Expenses</b>	<b>0.00</b>	<b>1,208.32</b>	<b>1,208.32</b>	<b>7,045.00</b>	<b>10,875.04</b>	<b>3,829.04</b>
<b>Total Budgeted Operating Expense</b>	<b>22,946.27</b>	<b>3,052.84</b>	<b>-13,893.43</b>	<b>123,263.05</b>	<b>81,476.48</b>	<b>-41,786.57</b>
Total Budgeted Operating Income	15,420.00	13,389.99	5,030.01	126,647.29	84,930.03	41,717.26
Total Budgeted Operating Expense	22,946.27	3,052.84	-13,893.43	123,263.05	81,476.48	-41,786.57
<b>NOI - Net Operating Income</b>	<b>-7,526.27</b>	<b>1,337.15</b>	<b>-8,863.42</b>	<b>3,384.24</b>	<b>3,453.55</b>	<b>-69.31</b>

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
<b>Other Income</b>						
6050: Replacement Reserve Income	0.00	3,250.00	-3,250.00	8,416.67	29,250.00	-20,833.33
<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>29,250.00</b>	<b>-20,833.33</b>
<b>Other Expense</b>						
<b>565: Other Capital Expense</b>						
5601: Plumbing Repair	0.00	83.33	83.33	1,056.91	750.01	-306.90
5636: Roofs and Gutters	0.00	375.00	375.00	765.31	3,375.00	2,609.69
<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>4,125.01</b>	<b>2,302.79</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>4,125.01</b>	<b>-11,330.24</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>25,124.99</b>	<b>-32,163.57</b>
<b>Total Budgeted Income</b>	<b>15,420.00</b>	<b>13,639.99</b>	<b>1,780.01</b>	<b>135,063.96</b>	<b>114,180.03</b>	<b>20,883.93</b>
<b>Total Budgeted Expense</b>	<b>22,946.27</b>	<b>9,511.17</b>	<b>-13,435.10</b>	<b>138,718.30</b>	<b>85,601.49</b>	<b>-53,116.81</b>
<b>Net Income</b>	<b>-7,526.27</b>	<b>4,128.82</b>	<b>-11,655.09</b>	<b>-3,654.34</b>	<b>28,578.54</b>	<b>-32,232.88</b>
<b>Asset</b>						
1200: Accts Receivable Tenants	251.20	0.00	-251.20	3,891.41	0.00	-3,891.41
<b>Total Budgeted Asset</b>	<b>251.20</b>	<b>0.00</b>	<b>-251.20</b>	<b>3,891.41</b>	<b>0.00</b>	<b>-3,891.41</b>
<b>Cash</b>						
1100: Operating Cash	-4,547.75	0.00	4,547.75	-2,816.37	0.00	2,816.37
1120: Reserve Account	0.00	0.00	0.00	-441.36	0.00	441.36
<b>Total Budgeted Cash</b>	<b>-4,547.75</b>	<b>0.00</b>	<b>4,547.75</b>	<b>-3,257.73</b>	<b>0.00</b>	<b>3,257.73</b>
<b>Liability</b>						
2115: Pre-paid Rent/Dues	-4,007.60	0.00	4,007.60	-2,616.80	0.00	2,616.80
2200: Accounts Payable	7,237.32	0.00	7,237.32	6,904.82	0.00	6,904.82
<b>Total Budgeted Liability</b>	<b>3,229.72</b>	<b>0.00</b>	<b>3,229.72</b>	<b>4,288.02</b>	<b>0.00</b>	<b>4,288.02</b>

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
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**Check Register Detail**

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

Bank Accounts: All

Payees: All

Date Range: 09/01/2018 - 09/30/2018

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	KPS Payroll Account	3224	Y		09/04/2018	568.40					
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.08	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	43.32	
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYPRPS842MQ	3225	Y		09/04/2018	780.00					
							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	September 2018 - Management Fee
Pebble Creek Operating Account	Sherwin-Williams	3226	Y	OE198862A8008	09/07/2018	40.72					
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	40.72	Paint
Pebble Creek Operating Account	VALLEY SCAPES INC	3227	Y	39002	09/07/2018	1,105.86					
							Pebble Creek Condominiums (PCC)	5152	Contract Services- Landscaping	1,105.86	September Landscaping
Pebble Creek Operating Account	KPS Payroll Account	3228	Y		09/14/2018	13.27					
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	13.27	Paylocity 104230727



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 PUBLIC UTILITIES	3229	Y	7238-938-0 7238-863-0	09/17/2018	1,210.78	Pebble Creek Condominiums (PCC)	5344	Electricity	84.42	Electric
							Pebble Creek Condominiums (PCC)	5342	Water	1,052.10	Water
							Pebble Creek Condominiums (PCC)	5342	Water	74.26	Water
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3230	Y	015367-000	09/17/2018	1,482.00	Pebble Creek Condominiums (PCC)	5341	Sewer	1,482.00	Sewer
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYRPS842MQ	3231	Y		09/17/2018	236.80	Pebble Creek Condominiums (PCC)	5035	Employee Mileage	74.12	Maintenance Mileage
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	162.68	July/Aug exp reimbmts
Pebble Creek Operating Account	WASTE CONNECTIONS	3232	Y	2010-362287	09/17/2018	1,375.95	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,375.95	Garbage
Pebble Creek Operating Account	Mary Devany & Wes Lashbrook	ACH	Y	Refund of Overpayment	09/18/2018	1,475.00	Pebble Creek Condominiums (PCC)	2110	Cleaning Account	1,475.00	Refund of Overpayment
Pebble Creek Operating Account	Mary Devany & Wes Lashbrook	ACH	Y	Refund of Overpayment	09/18/2018	885.00					

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	Wes Lashbrook	ACH	Y	Refund of Overpayment	09/18/2018	885.00	Pebble Creek Condominiums (PCC)	2110	Clearing Account	885.00	Refund of Overpayment
Pebble Creek Operating Account	KPS Payroll Account	3233	Y		09/19/2018	569.38	Pebble Creek Condominiums (PCC)	2110	Clearing Account	885.00	Refund of Overpayment
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.08	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	49.30	
Pebble Creek Operating Account	KPS Payroll Account	3234	Y		09/20/2018	12.50					
Pebble Creek Operating Account	Sherwin-Williams	3235		12491	09/21/2018	92.38	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	12.50	401K 8/20/18 and 9/5/18
Pebble Creek Operating Account	The Fenceman	3236			09/28/2018	4,106.39	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	92.38	Paint for Trim
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYPPS842MQ	3237			09/28/2018	3,049.88	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	4,106.39	Install New Fencing
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	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 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	180.00	Labor
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	39.56	Shop Supplies
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	18.44	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	2,400.00	Labor
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	35.96	Supplies
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	204.62	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Labor
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYPRPS842MQ	3238			09/28/2018	1,069.64					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.00	Trip Charge
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	1.71	Supplies
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	8.96	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	840.00	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 Condominiums (PCC)						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	12.52	Supplies
	Pebble Creek Condominiums (PCC)						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	71.61	Tax
	Pebble Creek Condominiums (PCC)						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Labor
	Pebble Creek Condominiums (PCC)						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.00	Trip Charge
	Pebble Creek Condominiums (PCC)						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	35.56	Supplies
	Pebble Creek Condominiums (PCC)						Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	9.28	Tax
<b>Total</b>						<b>18,953.95</b>					