

**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: December 11, 2017

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

Summary financial results for the current month are below.

FINANCIAL RESULTS	Actual	Budget	Variance
Revenue	9,015	9,447	(432)
Operating Expenses	10,200	8,988	1,211
Net Operating Income	(1,185)	458	(1,643)
Net Reserves	3,250	2,792	458
Net Income	2,065	2,563	(498)

CASH FLOW	
Beginning bank balance – Operating & Savings	38,715
Change in Accounts Receivable	0
Change in Liabilities	(246)
Net Income	2,065
Ending bank balance – All Accounts	40,534

Revenue was under the budgeted amount by \$432. Operating Expenses were over budget by \$1,211, due to the timing of invoices. Net Operating Income was under budget by \$1,643, due to the reasons listed above.

At the end of the month Operating Account had a balance of \$12,722 and Reserve Account had a balance of \$29,276.

Let us know if you have any questions.

Balance Sheet

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

As of: 11/30/2017

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Operating Cash	8,008.42
Reserve Account	32,526.09
Total Cash	40,534.51
Accts Receivable Tenants	24,306.08
Land Improvements	1,609.74
TOTAL ASSETS	66,450.33
LIABILITIES & CAPITAL	
Liabilities	
Pre-paid Rent/Dues	3,948.55
Accounts Payable	130.15
Total Liabilities	4,078.70
Capital	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	-16,386.70
Calculated Prior Years Retained Earnings	20,551.33
Total Capital	62,371.63
TOTAL LIABILITIES & CAPITAL	66,450.33

Budget Comparison

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

Period Beginning: Nov 2017

Period Ending: Nov 2017

Comparison Period Beginning: Jan 2017

Comparison Period Ending: Nov 2017

Accounting Basis: Accrual

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Income						
4010: Dues	12,240.00	12,480.00	-240.00	135,360.00	137,280.00	-1,920.00
4012: Allocations to Reserves	-3,250.00	-3,250.00	0.00	-35,750.00	-35,750.00	0.00
4113: Fines & Penalties	25.00	0.00	25.00	-100.00	0.00	-100.00
4114: Late fees, Interest & NSF Fees	0.00	166.66	-166.66	250.00	1,833.34	-1,583.34
4203: Other Income	0.00	50.00	-50.00	0.00	550.00	-550.00
Total Budgeted Operating Income	9,015.00	9,446.66	-431.66	99,760.00	103,913.34	-4,153.34
Expense						
520: Administrative						
5009: Labor & Supplies	506.94	1,071.25	564.31	18,336.86	11,783.75	-6,553.11
5019: Benefits - 401K	20.00	0.00	-20.00	138.75	0.00	-138.75
5024: Payroll Taxes	191.63	100.00	-91.63	1,897.01	1,100.00	-797.01
5025: Employee Insurance	390.99	100.00	-290.99	1,514.38	1,100.00	-414.38
5030: Training and Education	28.18	0.00	-28.18	28.18	0.00	-28.18
5031: Office Supplies	0.00	10.00	10.00	220.15	110.00	-110.15
5032: Administrative Services	120.18	60.00	-60.18	1,132.56	660.00	-472.56
5034: Telephone	20.00	40.00	20.00	100.00	440.00	340.00
5035: Employee Mileage	50.77	29.16	-21.61	687.81	320.84	-366.97
5038: Bank fees	18.78	22.91	4.13	212.80	252.09	39.29
5042: Postage	0.00	16.66	16.66	0.00	183.34	183.34
5512: Management Fees	780.00	780.00	0.00	8,580.00	8,580.00	0.00
5515: Accounting and Audit Fees	0.00	4.16	4.16	175.00	45.84	-129.16
5517: Other Taxes, Licenses, Fees	66.62	4.16	-62.46	1,881.17	45.84	-1,785.33
Total 520: Administrative	2,194.09	2,238.30	44.21	34,854.67	24,621.70	-10,232.97
526: Operating/Maintenance						
5016: Maintenance Salaries	1,582.94	500.00	-1,082.94	15,631.54	5,500.00	-10,131.54

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
5108: Maintenance Supplies	117.60	0.00	-117.60	308.37	0.00	-308.37
5109: Contract Services- Maintenance	0.00	125.00	125.00	1,665.30	1,375.00	-290.30
5153: Landscape Improvements	0.00	83.33	83.33	0.00	916.67	916.67
Total 526: Operating/Maintenance	1,700.54	708.33	-992.21	17,605.21	7,791.67	-9,813.54
530: Landscape						
5152: Contract Services- Landscaping	1,098.09	1,458.33	360.24	12,571.30	16,041.67	3,470.37
Total 530: Landscape	1,098.09	1,458.33	360.24	12,571.30	16,041.67	3,470.37
535: Unit Turnover						
5204: Carpet and Vinyl Replacement	0.00	0.00	0.00	260.16	0.00	-260.16
5205: Pest Control	493.23	41.66	-451.57	596.22	458.34	-137.88
5230: Paint	120.92	0.00	-120.92	454.10	0.00	-454.10
Total 535: Unit Turnover	614.15	41.66	-572.49	1,310.48	458.34	-852.14
551: Utilities						
5341: Sewer	1,482.00	1,500.00	18.00	16,450.20	16,500.00	49.80
5342: Water	633.39	500.00	-133.39	5,291.29	5,500.00	208.71
5343: Waste Removal	1,379.02	1,375.00	-4.02	14,698.28	15,125.00	426.72
5344: Electricity	89.20	125.00	35.80	897.80	1,375.00	477.20
Total 551: Utilities	3,583.61	3,500.00	-83.61	37,337.57	38,500.00	1,162.43
561: General Expenses						
5511: Property Insurance	1,009.20	1,000.00	-9.20	12,493.75	11,000.00	-1,493.75
5514: Legal Services	0.00	41.66	41.66	45.00	458.34	413.34
Total 561: General Expenses	1,009.20	1,041.66	32.46	12,538.75	11,458.34	-1,080.41
Total Budgeted Operating Expense	10,199.68	8,988.28	-1,211.40	116,217.98	98,871.72	-17,346.26
Total Budgeted Operating Income	9,015.00	9,446.66	-431.66	99,760.00	103,913.34	-4,153.34
Total Budgeted Operating Expense	10,199.68	8,988.28	-1,211.40	116,217.98	98,871.72	-17,346.26
NOI - Net Operating Income	-1,184.68	458.38	-1,643.06	-16,457.98	5,041.62	-21,499.60
Other Income						
6050: Replacement Reserve Income	3,250.00	3,250.00	0.00	35,750.00	35,750.00	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	35,750.06	35,750.00	0.06

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Other Expense						
562: Financial Expenses						
5420: Mortgage Interest	0.00	0.00	0.00	423.05	0.00	-423.05
Total 562: Financial Expenses	0.00	0.00	0.00	423.05	0.00	-423.05
565: Other Capital Expense						
5601: Plumbing Repair	0.00	83.33	83.33	1,020.73	916.67	-104.06
5608: Decks & Fences	0.00	0.00	0.00	40.36	0.00	-40.36
5636: Roofs and Gutters	0.00	375.00	375.00	3,219.48	4,125.00	905.52
Total 565: Other Capital Expense	0.00	458.33	458.33	4,280.57	5,041.67	761.10
7010: Reserve Study	0.00	0.00	0.00	2,399.00	0.00	-2,399.00
7050: Reserve Expense	0.00	0.00	0.00	27,057.68	0.00	-27,057.68
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	35,678.78	5,041.67	-30,637.11
Net Other Income	3,250.00	2,791.67	458.33	71.28	30,708.33	-30,637.05
Total Budgeted Income	12,265.00	12,696.66	-431.66	135,510.06	139,663.34	-4,153.28
Total Budgeted Expense	10,199.68	9,446.61	-753.07	151,896.76	103,913.39	-47,983.37
Net Income	2,065.32	3,250.05	-1,184.73	-16,386.70	35,749.95	-52,136.65
Asset						
1200: Accts Receivable Tenants	135.80	0.00	-135.80	-2,039.41	0.00	2,039.41
Total Budgeted Asset	135.80	0.00	-135.80	-2,039.41	0.00	2,039.41
Cash						
1100: Operating Cash	-1,430.33	0.00	1,430.33	-5,179.17	0.00	5,179.17
1120: Reserve Account	3,250.00	0.00	-3,250.00	-9,386.97	0.00	9,386.97
Total Budgeted Cash	1,819.67	0.00	-1,819.67	-14,566.14	0.00	14,566.14
Liability						
2115: Pre-paid Rent/Dues	-240.00	0.00	-240.00	1,091.55	0.00	1,091.55
2200: Accounts Payable	130.15	0.00	130.15	-1,310.40	0.00	-1,310.40

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total Budgeted Liability	-109.85	0.00	-109.85	-218.85	0.00	-218.85

Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 11/01/2017 - 11/30/2017

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 Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3020	Y		11/01/2017	780.00	Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	November 2017 - Management Fee
Pebble Creek Operating Account	KPS Payroll Account	3021	Y		11/02/2017	888.57	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	791.47	
Pebble Creek Operating Account	KPS Payroll Account	3022	Y		11/03/2017	199.81	Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	97.10	
Pebble Creek Operating Account	KPS Payroll Account	3023	Y	7545-5	11/03/2017	24.14	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	11.76	Dental
Pebble Creek Operating Account	KPS Payroll Account	3023	Y	7545-5	11/03/2017	24.14	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	159.14	Medical
Pebble Creek Operating Account	KPS Payroll Account	3023	Y	7545-5	11/03/2017	24.14	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	1.74	Life
Pebble Creek Operating Account	KPS Payroll Account	3023	Y	7545-5	11/03/2017	24.14	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	27.17	Disability

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	VALLEY SCAPES INC	3024	Y	A3720	11/03/2017	989.69	Pebble Creek Condominiums (PCC)	5230	Paint	24.14	Paint Supplies
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3025	Y	7238-938-0, 7238-863-0	11/09/2017	722.59	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	989.69	Landscaping - November
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3026	Y	015367-000	11/09/2017	1,482.00	Pebble Creek Condominiums (PCC)	5344	Electricity	89.20	7238-863-0/ Electric
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3027	Y		11/08/2017	624.33	Pebble Creek Condominiums (PCC)	5342	Water	569.95	7238-863-0/ Water
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5342	Water	63.44	7238-938-0
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5341	Sewer	1,482.00	015367-000
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5009	Labor & Supplies	45.00	Labor
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5517	Other Taxes, Licenses, Fees	3.78	Tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5009	Labor & Supplies	120.00	Labor
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5517	Other Taxes, Licenses, Fees	10.08	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 Operating Account	Key Property Services, Inc. - CL#: KEYRPS842MQ	3028	Y		11/08/2017	18.78	Pebble Creek Condominiums (PCC)	5009	Labor & Supplies	195.00	Labor
Pebble Creek Operating Account	ProBuild Company LLC	3029	Y	90523288	11/08/2017	95.45	Pebble Creek Condominiums (PCC)	5038	Bank fees	18.78	Bank Fee
Pebble Creek Operating Account	WASTE CONNECTIONS	3030	Y	14224293	11/08/2017	1,379.02	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	95.45	Dryrot supplies (WO 7057-1)
Pebble Creek Operating Account	KPS Payroll Account	3031	Y		11/08/2017	10.00	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,379.02	Garbage/ Recycling
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	10.00	

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	KPS Payroll Account	3032	Y		11/20/2017	886.00					
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	791.47	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	94.53	
Pebble Creek Operating Account	Sherwin-Williams	3033	Y	2538-5	11/20/2017	75.03					
							Pebble Creek Condominiums (PCC)	5230	Paint	75.03	Replace trim and paint
Pebble Creek Operating Account	ProBuild Company LLC	3034	Y	90526010	11/20/2017	22.15					
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	22.15	Replace Belly Band
Pebble Creek Operating Account	Austin Mutual Insurance Company	3035		01 BP 1733006 01	11/29/2017	1,009.20					
							Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,009.20	Property Insurance
Pebble Creek Operating Account	ERADICON PEST MANAGEMENT, LLC	3036		6193	11/29/2017	493.23					
							Pebble Creek Condominiums (PCC)	5205	Pest Control	493.23	Pest Control-Quarterly Service
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3037	Y		11/29/2017	168.36					
							Pebble Creek Condominiums (PCC)	5034	Telephone	20.00	Sept & Oct expense reimbmts
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	120.18	Sept & Oct expense reimbmts

Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	KFS Payroll Account	3038			11/30/2017	201.18	Pebble Creek Condominiums (PCC)	5030	5030	Training and Education	28.18	Sept & Oct expense reimbmts
							Pebble Creek Condominiums (PCC)	5019	5019	Benefits - 401K	10.00	
							Pebble Creek Condominiums (PCC)	5025	5025	Employee Insurance	11.76	Dental
							Pebble Creek Condominiums (PCC)	5025	5025	Employee Insurance	150.51	Medical
							Pebble Creek Condominiums (PCC)	5025	5025	Employee Insurance	1.74	Life
							Pebble Creek Condominiums (PCC)	5025	5025	Employee Insurance	27.17	Disability
						Total					10,069.53	