

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 18, 2019

RE: Pebble Creek Financial Reports
For the month of October 2019

Summary financial results for the current month are below.

FINANCIAL RESULTS	Actual	Budget	Variance
Revenue	9,507	9,569	(62)
Operating Expenses	10,025	9,378	648
Net Operating Income	(519)	191	(710)
Net Reserves	5,833	5,375	458
Net Income	5,315	2,563	2,752

CASH FLOW	
Beginning bank balance – Operating & Savings	51,890
Change in Accounts Receivable	425
Change in Liabilities	(3,940)
Net Income	5,315
Ending bank balance – All Accounts	54,609

Revenue was under the budgeted amount by \$62. Operating Expenses was over budget by \$648. Net Operating Income was under budget by \$710.

At the end of the month Operating Account had a balance of \$8,975. and Reserve Account had a balance of \$48,765.

Let us know if you have any questions.

Balance Sheet

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

As of: 11/30/2019

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Cash	5,843.64
Reserve Account	48,765.46
Total Cash	54,609.10
Accts Receivable Tenants	26,109.60
Operating Reserve Fund	216.80
Land Improvements	1,609.74
TOTAL ASSETS	82,545.24
LIABILITIES & CAPITAL	
Liabilities	
Pre-paid Rent/Dues	5,596.15
Total Liabilities	5,596.15
Capital	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	33,977.59
Calculated Prior Years Retained Earnings	-15,235.50
Total Capital	76,949.09
TOTAL LIABILITIES & CAPITAL	82,545.24

Budget - Comparative

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

Period Range: Nov 2019 to Nov 2019

Comparison Period Range: Jan 2019 to Nov 2019

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Income						
4010: Dues	15,340.00	15,340.00	0.00	168,740.00	168,740.00	0.00
4012: Allocations to Reserves	-5,833.34	-5,833.34	0.00	-40,833.38	-64,166.66	23,333.28
410: Rental Income						
4113: Fines & Penalties	0.00	41.66	-41.66	50.00	458.34	-408.34
4114: Late fees, Interest & NSF Fees	0.00	20.83	-20.83	0.00	229.17	-229.17
4205: Fees for Services	0.00	0.00	0.00	275.00	0.00	275.00
Total 410: Rental Income	0.00	62.49	-62.49	325.00	687.51	-362.51
Total Budgeted Operating Income	9,506.66	9,569.15	-62.49	128,231.62	105,260.85	22,970.77
Expense						
520: Administrative						
5000: Administrative Expenses	0.00	0.00	0.00	151.76	0.00	-151.76
5019: Benefits - 401K	12.50	0.00	-12.50	137.50	0.00	-137.50
5020: Workers Comp	2.90	0.00	-2.90	39.39	0.00	-39.39
5024: Payroll Taxes	27.44	100.00	72.56	984.70	1,100.00	115.30
5025: Employee Insurance	83.19	125.00	41.81	1,191.41	1,375.00	183.59
5031: Office Supplies	0.00	10.00	10.00	0.00	110.00	110.00
5032: Administrative Services	155.18	75.00	-80.18	1,847.14	825.00	-1,022.14
5034: Telephone	0.00	40.00	40.00	0.00	440.00	440.00
5035: Employee Mileage	0.00	29.16	29.16	0.00	320.84	320.84
5038: Bank fees	0.00	22.91	22.91	137.24	252.09	114.85
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	204.16	204.16	185.00	2,245.84	2,060.84
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	10.00	458.34	448.34
5551: Fees for Services	0.00	0.00	0.00	-275.00	0.00	275.00

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total 520: Administrative	<u>1,061.21</u>	<u>1,444.55</u>	<u>383.34</u>	<u>12,989.14</u>	<u>15,890.45</u>	<u>2,901.31</u>
526: Operating/Maintenance						
5016: Maintenance Salaries	338.00	1,166.66	828.66	11,292.29	12,833.34	1,541.05
5108: Maintenance Supplies	160.74	0.00	-160.74	917.18	0.00	-917.18
5109: Contract Services-Maintenance	2,275.92	541.66	-1,734.26	18,335.72	5,958.34	-12,377.38
5112: Pest Control -Occupied/Common	0.00	0.00	0.00	1,479.69	0.00	-1,479.69
5522: Signs	0.00	0.00	0.00	222.67	0.00	-222.67
Total 526: Operating/Maintenance	<u>2,774.66</u>	<u>1,708.32</u>	<u>-1,066.34</u>	<u>32,447.55</u>	<u>18,791.68</u>	<u>-13,655.87</u>
530: Landscape						
5152: Contract Services-Landscaping	975.60	1,250.00	274.40	11,009.24	13,750.00	2,740.76
5153: Landscape Improvements	0.00	83.33	83.33	22.62	916.67	894.05
Total 530: Landscape	<u>975.60</u>	<u>1,333.33</u>	<u>357.73</u>	<u>11,031.86</u>	<u>14,666.67</u>	<u>3,634.81</u>
535: Unit Turnover						
5205: Pest Control Turnover	0.00	41.66	41.66	493.23	458.34	-34.89
Total 535: Unit Turnover	<u>0.00</u>	<u>41.66</u>	<u>41.66</u>	<u>493.23</u>	<u>458.34</u>	<u>-34.89</u>
551: Utilities						
5341: Sewer	1,521.00	1,500.00	-21.00	16,777.76	16,500.00	-277.76
5342: Water	1,420.97	666.66	-754.31	13,914.94	7,333.34	-6,581.60
5343: Waste Removal	1,427.84	1,375.00	-52.84	15,601.31	15,125.00	-476.31
5344: Electricity	0.00	100.00	100.00	807.00	1,100.00	293.00
Total 551: Utilities	<u>4,369.81</u>	<u>3,641.66</u>	<u>-728.15</u>	<u>47,101.01</u>	<u>40,058.34</u>	<u>-7,042.67</u>
555: Repair and Replacement						
5425: Plumbing Repair	0.00	0.00	0.00	225.00	0.00	-225.00
Total 555: Repair and Replacement	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>225.00</u>	<u>0.00</u>	<u>-225.00</u>
561: General Expenses						
5511: Property Insurance	844.18	1,166.66	322.48	14,657.89	12,833.34	-1,824.55
5514: Legal Services	0.00	41.66	41.66	488.47	458.34	-30.13
Total 561: General Expenses	<u>844.18</u>	<u>1,208.32</u>	<u>364.14</u>	<u>15,146.36</u>	<u>13,291.68</u>	<u>-1,854.68</u>
Total Budgeted Operating Expense	<u>10,025.46</u>	<u>9,377.84</u>	<u>-647.62</u>	<u>119,434.15</u>	<u>103,157.16</u>	<u>-16,276.99</u>
Total Budgeted Operating Income	9,506.66	9,569.15	-62.49	128,231.62	105,260.85	22,970.77

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total Budgeted Operating Expense	10,025.46	9,377.84	-647.62	119,434.15	103,157.16	-16,276.99
NOI - Net Operating Income	-518.80	191.31	-710.11	8,797.47	2,103.69	6,693.78
Other Income						
6050: Replacement Reserve Income	5,833.34	5,833.32	0.02	40,833.38	64,166.68	-23,333.30
Total Budgeted Other Income	5,833.34	5,833.32	0.02	40,833.38	64,166.68	-23,333.30
Other Expense						
565: Other Capital Expense						
5601: Plumbing Repair	0.00	83.33	83.33	551.42	916.67	365.25
5636: Roofs and Gutters	0.00	375.00	375.00	650.40	4,125.00	3,474.60
Total 565: Other Capital Expense	0.00	458.33	458.33	1,201.82	5,041.67	3,839.85
7050: Reserve Expense	0.00	0.00	0.00	14,451.44	0.00	-14,451.44
Total Budgeted Other Expense	0.00	458.33	458.33	15,653.26	5,041.67	-10,611.59
Net Other Income	5,833.34	5,374.99	458.35	25,180.12	59,125.01	-33,944.89
Total Budgeted Income	15,340.00	15,402.47	-62.47	169,065.00	169,427.53	-362.53
Total Budgeted Expense	10,025.46	9,836.17	-189.29	135,087.41	108,198.83	-26,888.58
Net Income	5,314.54	5,566.30	-251.76	33,977.59	61,228.70	-27,251.11
Asset						
1200: Accts Receivable Tenants	425.00	0.00	-425.00	-357.43	0.00	357.43
Total Budgeted Asset	425.00	0.00	-425.00	-357.43	0.00	357.43
Cash						
1100: Operating Cash	-3,114.27	0.00	3,114.27	1,050.53	0.00	-1,050.53
1120: Reserve Account	5,833.34	0.00	-5,833.34	36,188.89	0.00	-36,188.89
Total Budgeted Cash	2,719.07	0.00	-2,719.07	37,239.42	0.00	-37,239.42
Liability						
2115: Pre-paid Rent/Dues	1,770.00	0.00	1,770.00	2,904.40	0.00	2,904.40
2200: Accounts Payable	-3,940.47	0.00	-3,940.47	0.00	0.00	0.00

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total Budgeted Liability	-2,170.47	0.00	-2,170.47	2,904.40	0.00	2,904.40

Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 11/01/2019 - 11/30/2019

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	3453	Y		11/01/2019	83.19	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	5.25	Dental
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	54.51	Health
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	0.58	GRPLF
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	11.60	Disability
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	11.25	LTC
Pebble Creek Operating Account	All American Landscaping & Maintenance, LLC	3454	Y		11/06/2019	975.60	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	975.60	Landscaping - Oct 19
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYRPS842MQ	3455	Y		11/06/2019	1,748.72	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	180.00	siding on the left side of the sliding glass doors is rotted, needs replacement
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	480.00	Job complete

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	26.35	Exterior caulking
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	84.37	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Cleaned and caulked above belly band from deck to corner including cracks in belly band
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	240.00	Purchased product and installed some siding.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	180.00	Siding complete. Need help with fascia boards
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	207.00	Noticed water leaking from the above unit into the ceiling wall area. Caused small blisters in the ceiling. He popped the blisters and water came out. Will be home on Wednesday
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	214.80	Prime siding
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	76.20	Paint
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3456	Y		11/06/2019	1,116.68					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.04	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 Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Removed garbage satellite
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	35.97	fee
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.62	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	150.00	Cleaned up three garbage enclosures, hauled away to the dump
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	4.62	6" green valve box lid
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.43	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Please replace lid to sprinkler electrical box to prohibit injury.
							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	November 2019 - Management Fee
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYPRFS842MQ	3457	Y		11/06/2019	662.90					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	17.79	Black jack tar
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	33.94	2 texture cans from shop
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	51.37	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Black Jack patches done on the corner of the chimney on the roof

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# KEYPRPS842MQ	3458	Y		11/06/2019	584.53	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	79.80	Patching the roof leaking roof
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Patching the roof
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	150.00	Drywall installed/mudded
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Second coat of mud done
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	Third coat of mud applied
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Sanded and textured ceiling and wall
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	17.64	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	The board would like each water shut off valve to be assessed and reported created on it's condition. A map should be used to mark where each water shut off valve is, if it's buried in, and if it could still be shut off with a tool or must be replaced.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Greggs time
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	38.02	1x4 trim board

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	15.79	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	75.00	Purchase and paint trim boards
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	75.00	Window was replaced but window trim was never finished, needs trim and paint.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	63.08	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	Inspected rot, took measurements
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Installed new trim
Pebble Creek Operating Account	PAUL EDWIN PLUMBING, LLC	3459	Y		11/06/2019	551.42					
Pebble Creek Operating Account	Sherwin-Williams	3460	Y	Hazel Dell - Store 8008	11/06/2019	56.22	Pebble Creek Condominiums (PCC)	5601	Plumbing Repair	551.42	Sewer Line Repair
Pebble Creek Operating Account	KPS Payroll Account	3461	Y		11/21/2019	12.50	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	56.22	Paint for Siding
Pebble Creek Operating Account	KPS Payroll Account	3462	Y		11/21/2019	379.83	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	12.50	10/15 and 10/31

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	3463		7238-938-0, 7238-863-0	11/26/2019	1,420.97	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	338.00	Office Salaries
							Pebble Creek Condominiums (PCC)	5020	Workers Comp	2.90	Workers Comp
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	27.44	Employer Taxes
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	11.49	Payroll proc fee
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3464		015367-000	11/26/2019	1,521.00	Pebble Creek Condominiums (PCC)	5342	Water	1,301.92	Water
							Pebble Creek Condominiums (PCC)	5342	Water	119.05	Water
Pebble Creek Operating Account	COMMUNITY ASSN UNDERWRITERS CAU	3465		CAU514471-1	11/26/2019	960.60	Pebble Creek Condominiums (PCC)	5341	Sewer	1,521.00	Sewer
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRFS842MQ	3466	Y		11/26/2019	1,416.73	Pebble Creek Condominiums (PCC)	5511	Property Insurance	960.60	Nov19 Property Insurance
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	143.69	Admin. Services

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	114.68	Material to repair water leak
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	6.43	Claps and pipe
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	53.98	Irrigation box
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	107.95	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Locate water leak in shutoff valve hole behind building 1408
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Locate water leak in shutoff valve hole behind building 1408
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Pick up notices for water shut off at corporate office and post them on every door at Pebble Creek
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	420.00	Worked on leak with brian
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	330.00	Purchased materials. Rebuilt water supply manifold.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Purchased/ installed irrigation box. Backfilled hole.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	2.25	There was a leaky spicket so we got a female hose cap

Pebble Creek Operating Account -
 Key Property Services, Inc. -
 CL#:
 KEYPRPS842MQ

642.88

11/26/2019

Y

3467

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#: KEYPRPS842MQ	3468	Y		11/26/2019	360.00	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	77.22	Used 39 facet cover
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	26.83	Tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	240.00	Winterized
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.00	Haul furniture to dump
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	11.34	Tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Picked up furniture
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Pick up furniture items and haul to dump
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.24	tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	300.00	changed a new sheet in the garage
Pebble Creek Operating Account	ProBuild Company LLC dba Builders FirstSource	3469			11/26/2019	160.74	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Painted
Pebble Creek Operating Account	WASTE CONNECTIONS	3470		2010-362287	11/26/2019	1,427.84	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	160.74	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 Condominiums (PCC)	5343						5343	Waste Removal	1,427.84	Garbage
Total											14,082.35