

**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: February 20, 2019

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

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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	15,340	9,569	5,771
Operating Expenses	14,190	9,295	4,895
Net Operating Income	1,150	274	876
Net Reserves	(4,045)	(458)	(3,587)
Net Income	(2,896)	2,563	(5,459)

<b>CASH FLOW</b>	
Beginning bank balance – Operating & Savings	17,370
Change in Accounts Receivable	94
Change in Liabilities	0
Net Income	(2,896)
Ending bank balance – All Accounts	15,250

Revenue was over the budgeted amount by \$5,771. Operating Expenses was over budget by \$4,895. Net Operating Income was over budget by \$876.

At the end of the month Operating Account had a balance of \$10,352. and Reserve Account had a balance of \$8,531.

Let us know if you have any questions.

## Balance Sheet

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

As of: 01/31/2019

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	6,718.70
Reserve Account	8,531.08
<b>Total Cash</b>	<b>15,249.78</b>
Accts Receivable Tenants	26,560.83
Operating Reserve Fund	216.80
Land Improvements	1,609.74
<b>TOTAL ASSETS</b>	<b>43,637.15</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pre-paid Rent/Dues	3,561.15
<b>Total Liabilities</b>	<b>3,561.15</b>
<b>Capital</b>	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	-2,895.50
Calculated Prior Years Retained Earnings	-15,235.50
<b>Total Capital</b>	<b>40,076.00</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>43,637.15</b>

# Budget Comparison

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

Period Range: Jan 2019 to Jan 2019

Comparison Period Range: Jan 2019 to Jan 2019

Accounting Basis: Accrual

Level of Detail: Detail View

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	15,340.00	15,340.00	0.00
4012: Allocations to Reserves	0.00	-5,833.26	5,833.26	0.00	-5,833.26	5,833.26
<b>410: Rental Income</b>						
4113: Fines & Penalties	0.00	41.74	-41.74	0.00	41.74	-41.74
4114: Late fees, Interest & NSF Fees	0.00	20.87	-20.87	0.00	20.87	-20.87
<b>Total 410: Rental Income</b>	<b>0.00</b>	<b>62.61</b>	<b>-62.61</b>	<b>0.00</b>	<b>62.61</b>	<b>-62.61</b>
<b>Total Budgeted Operating Income</b>	<b>15,340.00</b>	<b>9,569.35</b>	<b>5,770.65</b>	<b>15,340.00</b>	<b>9,569.35</b>	<b>5,770.65</b>
<b>Expense</b>						
<b>520: Administrative</b>						
5019: Benefits - 401K	12.50	0.00	-12.50	12.50	0.00	-12.50
5024: Payroll Taxes	91.84	100.00	8.16	91.84	100.00	8.16
5025: Employee Insurance	0.00	125.00	125.00	0.00	125.00	125.00
5031: Office Supplies	0.00	10.00	10.00	0.00	10.00	10.00
5032: Administrative Services	340.75	75.00	-265.75	340.75	75.00	-265.75
5034: Telephone	0.00	40.00	40.00	0.00	40.00	40.00
5035: Employee Mileage	0.00	29.24	29.24	0.00	29.24	29.24
5038: Bank fees	0.00	22.99	22.99	0.00	22.99	22.99
5042: Postage	0.00	16.74	16.74	0.00	16.74	16.74
5512: Management Fees	780.00	780.00	0.00	780.00	780.00	0.00
5515: Accounting and Audit Fees	0.00	204.24	204.24	0.00	204.24	204.24
5517: Other Taxes, Licenses, Fees	0.00	41.74	41.74	0.00	41.74	41.74
<b>Total 520: Administrative</b>	<b>1,225.09</b>	<b>1,444.95</b>	<b>219.86</b>	<b>1,225.09</b>	<b>1,444.95</b>	<b>219.86</b>
<b>526: Operating/Maintenance</b>						
5016: Maintenance Salaries	1,040.04	1,083.37	43.33	1,040.04	1,083.37	43.33
5109: Contract Services-Maintenance	3,614.79	541.74	-3,073.05	3,614.79	541.74	-3,073.05

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
5112: Pest Control -Occupied/ Common	493.23	0.00	-493.23	493.23	0.00	-493.23
5153: Landscape Improvements	0.00	83.37	83.37	0.00	83.37	83.37
<b>Total 526: Operating/Maintenance</b>	<b>5,148.06</b>	<b>1,708.48</b>	<b>-3,439.58</b>	<b>5,148.06</b>	<b>1,708.48</b>	<b>-3,439.58</b>
<b>530: Landscape</b>						
5152: Contract Services- Landscaping	1,691.04	1,250.00	-441.04	1,691.04	1,250.00	-441.04
<b>Total 530: Landscape</b>	<b>1,691.04</b>	<b>1,250.00</b>	<b>-441.04</b>	<b>1,691.04</b>	<b>1,250.00</b>	<b>-441.04</b>
<b>535: Unit Turnover</b>						
5205: Pest Control	0.00	41.74	41.74	0.00	41.74	41.74
<b>Total 535: Unit Turnover</b>	<b>0.00</b>	<b>41.74</b>	<b>41.74</b>	<b>0.00</b>	<b>41.74</b>	<b>41.74</b>
<b>551: Utilities</b>						
5341: Sewer	1,482.00	1,500.00	18.00	1,482.00	1,500.00	18.00
5342: Water	1,046.93	666.74	-380.19	1,046.93	666.74	-380.19
5343: Waste Removal	1,375.95	1,375.00	-0.95	1,375.95	1,375.00	-0.95
5344: Electricity	96.12	100.00	3.88	96.12	100.00	3.88
<b>Total 551: Utilities</b>	<b>4,001.00</b>	<b>3,641.74</b>	<b>-359.26</b>	<b>4,001.00</b>	<b>3,641.74</b>	<b>-359.26</b>
<b>561: General Expenses</b>						
5511: Property Insurance	2,124.82	1,166.74	-958.08	2,124.82	1,166.74	-958.08
5514: Legal Services	0.00	41.74	41.74	0.00	41.74	41.74
<b>Total 561: General Expenses</b>	<b>2,124.82</b>	<b>1,208.48</b>	<b>-916.34</b>	<b>2,124.82</b>	<b>1,208.48</b>	<b>-916.34</b>
<b>Total Budgeted Operating Expense</b>	<b>14,190.01</b>	<b>9,295.39</b>	<b>-4,894.62</b>	<b>14,190.01</b>	<b>9,295.39</b>	<b>-4,894.62</b>
Total Budgeted Operating Income	15,340.00	9,569.35	5,770.65	15,340.00	9,569.35	5,770.65
Total Budgeted Operating Expense	14,190.01	9,295.39	-4,894.62	14,190.01	9,295.39	-4,894.62
<b>NOI - Net Operating Income</b>	<b>1,149.99</b>	<b>273.96</b>	<b>876.03</b>	<b>1,149.99</b>	<b>273.96</b>	<b>876.03</b>
<b>Other Expense</b>						
<b>565: Other Capital Expense</b>						
5601: Plumbing Repair	0.00	83.37	83.37	0.00	83.37	83.37
5636: Roofs and Gutters	0.00	375.00	375.00	0.00	375.00	375.00
<b>Total 565: Other Capital Expense</b>	<b>0.00</b>	<b>458.37</b>	<b>458.37</b>	<b>0.00</b>	<b>458.37</b>	<b>458.37</b>
7050: Reserve Expense	4,045.49	0.00	-4,045.49	4,045.49	0.00	-4,045.49
<b>Total Budgeted Other Expense</b>	<b>4,045.49</b>	<b>458.37</b>	<b>-3,587.12</b>	<b>4,045.49</b>	<b>458.37</b>	<b>-3,587.12</b>

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
<b>Net Other Income</b>	-4,045.49	-458.37	-3,587.12	-4,045.49	-458.37	-3,587.12
Total Budgeted Income	15,340.00	9,569.35	5,770.65	15,340.00	9,569.35	5,770.65
Total Budgeted Expense	18,235.50	9,753.76	-8,481.74	18,235.50	9,753.76	-8,481.74
<b>Net Income</b>	<b>-2,895.50</b>	<b>-184.41</b>	<b>-2,711.09</b>	<b>-2,895.50</b>	<b>-184.41</b>	<b>-2,711.09</b>
<b>Asset</b>						
1200: Accts Receivable Tenants	93.80	0.00	-93.80	93.80	0.00	-93.80
<b>Total Budgeted Asset</b>	<b>93.80</b>	<b>0.00</b>	<b>-93.80</b>	<b>93.80</b>	<b>0.00</b>	<b>-93.80</b>
<b>Cash</b>						
1100: Operating Cash	1,925.59	0.00	-1,925.59	1,925.59	0.00	-1,925.59
1120: Reserve Account	-4,045.49	0.00	4,045.49	-4,045.49	0.00	4,045.49
<b>Total Budgeted Cash</b>	<b>-2,119.90</b>	<b>0.00</b>	<b>2,119.90</b>	<b>-2,119.90</b>	<b>0.00</b>	<b>2,119.90</b>
<b>Liability</b>						
2115: Pre-paid Rent/Dues	869.40	0.00	869.40	869.40	0.00	869.40
<b>Total Budgeted Liability</b>	<b>869.40</b>	<b>0.00</b>	<b>869.40</b>	<b>869.40</b>	<b>0.00</b>	<b>869.40</b>

**Check Register Detail**

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

Bank Accounts: All

Payees: All

Date Range: 01/01/2019 - 01/31/2019

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	3302	Y		01/03/2019	570.56					
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.02	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	40.64	
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	9.90	Payroll processing fee
Pebble Creek Operating Account	Austin Mutual Insurance Company	3303	Y		01/06/2019	1,062.41					
							Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,062.41	Insurance
Pebble Creek Operating Account	ERADICON PEST MANAGEMENT, LLC	3304	Y		01/06/2019	493.23					
							Pebble Creek Condominiums (PCC)	5112	Pest Control - Occupied/Common	493.23	Quart. Ext. Treatment
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3305	Y		01/06/2019	780.00					
							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	January 2019 - Management Fee
Pebble Creek Operating Account	KPS Payroll Account	3306	Y		01/15/2019	12.50					

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	3307	Y	7238-938-0, 7238-863-0	01/16/2019	1,143.05	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	12.50	122018/010519
							Pebble Creek Condominiums (PCC)	5344	Electricity	96.12	Electric
							Pebble Creek Condominiums (PCC)	5342	Water	984.52	Water
							Pebble Creek Condominiums (PCC)	5342	Water	62.41	Water
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3308	Y	015367-000	01/16/2019	1,482.00	Pebble Creek Condominiums (PCC)	5341	Sewer	1,482.00	Sewer
Pebble Creek Operating Account	Key Property Services, Inc. - CL#, KEYPRPS842MQ	3309	Y		01/16/2019	309.65	Pebble Creek Condominiums (PCC)	5032	Administrative Services	309.65	Dec18 Admin Expenses
Pebble Creek Operating Account	Odoms Home Mold Remediation	3310	Y		01/16/2019	2,710.00	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	2,710.00	Mold
Pebble Creek Operating Account	WASTE CONNECTIONS	3311	Y	2010-362287	01/16/2019	1,375.95	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,375.95	Garbage
Pebble Creek Operating Account	KPS Payroll Account	3312	Y		01/17/2019	592.42					



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)	5016	Maintenance Salaries	520.02	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	51.20	
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	21.20	Payroll processing
Pebble Creek Operating Account	All American Landscaping & Maintenance, LLC	3313	Y		01/25/2019	1,691.04	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	1,691.04	Landscaping
Pebble Creek Operating Account	Austin Mutual Insurance Company	3314			01/25/2019	1,062.41	Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,062.41	Prop. Ins.
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS842MQ	3315	Y		01/25/2019	509.34	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	28.92	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	14.25	Trim piece and caulking
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	270.00	Replaced rotted pieces of trim and door jams
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Painted over the installed pieces of trim boards
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	6.86	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	21.67	New lock for SW dumpster.

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	Buy lock from Ace Hardware and install.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	2.52	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	Gutter unplugged
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.12	tax
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS842MQ	3316	Y		01/25/2019	395.45					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Hauled stuff from Pebble Creek shop to the dump with work van.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Haul everything that was put into Pebble Creek shop from 1418 Z street to the dump.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	12.53	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	89.19	Lighting
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Installed solar lights on side of 1404 and inside the storage.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	4.16	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	7.57	Light fixture globe
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	42.00	Bought the globe and installed

**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	3317			01/25/2019	4,045.49	Pebble Creek Condominiums (PCC)	7050	Reserve Expense	4,045.49	Crawlspace 1512 # 1/4
Pebble Creek Operating Account	Sherwin-Williams				01/25/2019	0.00	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	-33.31	Credit
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	33.31	Drywall replacement
<b>Total</b>											<b>18,235.50</b>