

Pebble Creek Condominium Association
Table of Contents

FINANCIAL REPORTS

FINANCIAL COVER MEMO

BALANCE SHEET - STANDARD FINANCIAL STATEMENT (YTD ONLY)

BUDGET COMPARISON - STANDARD FINANCIAL STATEMENT (PTD & YTD)

CHECK HISTORY REPORT

BANK RECONCILIATIONS

PRIVACY REPORTS

DELINQUENCY REPORT

COPY OF PAID BILLS

M E M O R A N D U M

TO: Board of Directors of Pebble Creek HOA

FROM: Key Property Services, Inc.

DATE: March 17, 2020

RE: Pebble Creek Financial Reports
For the month of February 2020

Summary financial results for the current month are below.

FINANCIAL RESULTS	Actual	Budget	Variance
Revenue	12,923	11,778	1,146
Operating Expenses	7,834	9,707	(1,873)
Net Operating Income	5,089	2,071	3,019
Net Reserves	(5,652)	3,292	(8,944)
Net Income	(563)	5,363	(5,925)

CASH FLOW	
Beginning bank balance – Operating & Savings	65,946
Change in Accounts Receivable	(508)
Change in Liabilities	(1,556)
Net Income	(563)
Ending bank balance – All Accounts	64,095

Revenue was over the budgeted amount by \$1,146. Operating Expenses was under budget by \$1,873. Net Operating Income was over budget by \$3,019.

At the end of the month Operating Account had a balance of \$12,091. and Reserve Account had a balance of \$53,859.

Let us know if you have any questions.

Balance Sheet

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

As of: 02/29/2020

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Cash	10,236.10
Reserve Account	53,858.64
Total Cash	64,094.74
Accts Receivable Tenants	25,292.05
Operating Reserve Fund	216.80
Land Improvements	1,609.74
TOTAL ASSETS	91,213.33
LIABILITIES & CAPITAL	
Liabilities	
Pre-paid Rent/Dues	4,816.15
Accounts Payable	577.03
Total Liabilities	5,393.18
Capital	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	5,206.94
Calculated Prior Years Retained Earnings	22,406.21
Total Capital	85,820.15
TOTAL LIABILITIES & CAPITAL	91,213.33

Budget - Comparative

Properties: Pebble Creek Condominiums (PCC) - 1412 NE 72nd St Vancouver, WA 98666

Period Range: Feb 2020 to Feb 2020

Comparison Period Range: Jan 2020 to Feb 2020

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	30,880.00	30,880.00	0.00
4012: Allocations to Reserves	-1,416.66	-3,625.00	2,208.34	-7,250.00	-7,250.00	0.00
410: Rental Income						
4113: Fines & Penalties	-1,000.00	41.66	-1,041.66	-1,000.00	83.40	-1,083.40
4114: Late fees, Interest & NSF Fees	0.00	20.83	-20.83	0.00	41.70	-41.70
Total 410: Rental Income	-1,000.00	62.49	-1,062.49	-1,000.00	125.10	-1,125.10
Total Budgeted Operating Income	12,923.34	11,771.49	1,145.85	22,430.00	23,555.10	-1,125.10
Expense						
520: Administrative						
5019: Benefits - 401K	25.00	0.00	-25.00	37.50	0.00	-37.50
5020: Workers Comp	6.13	0.00	-6.13	12.08	0.00	-12.08
5024: Payroll Taxes	61.81	100.00	38.19	123.47	200.00	76.53
5025: Employee Insurance	178.46	125.00	-53.46	277.43	250.00	-27.43
5031: Office Supplies	0.00	10.00	10.00	0.00	20.00	20.00
5032: Administrative Services	33.86	75.00	41.14	241.24	150.00	-91.24
5034: Telephone	0.00	40.00	40.00	0.00	80.00	80.00
5035: Employee Mileage	0.00	29.16	29.16	0.00	58.40	58.40
5038: Bank fees	0.00	22.91	22.91	0.00	45.90	45.90
5042: Postage	0.00	16.66	16.66	0.00	33.40	33.40
5512: Management Fees	780.00	958.34	178.34	1,560.00	1,916.68	356.68
5515: Accounting and Audit Fees	0.00	16.67	16.67	0.00	33.34	33.34
5517: Other Taxes, Licenses, Fees	0.00	4.17	4.17	0.00	8.34	8.34
5521: Conventions and Meetings	0.00	0.00	0.00	37.50	0.00	-37.50
Total 520: Administrative	1,085.26	1,397.91	312.65	2,289.22	2,796.06	506.84

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
526: Operating/Maintenance						
5016: Maintenance Salaries	715.00	1,000.00	285.00	1,410.51	2,000.00	589.49
5108: Maintenance Supplies	0.00	0.00	0.00	49.36	0.00	-49.36
5109: Contract Services-Maintenance	487.80	833.34	345.54	1,602.07	1,666.68	64.61
5112: Pest Control -Occupied/Common	0.00	83.34	83.34	151.76	166.68	14.92
Total 526: Operating/Maintenance	1,202.80	1,916.68	713.88	3,213.70	3,833.36	619.66
530: Landscape						
5152: Contract Services-Landscaping	1,301.88	1,083.34	-218.54	2,364.20	2,166.68	-197.52
5153: Landscape Improvements	0.00	83.33	83.33	0.00	166.70	166.70
Total 530: Landscape	1,301.88	1,166.67	-135.21	2,364.20	2,333.38	-30.82
551: Utilities						
5341: Sewer	1,560.00	1,500.00	-60.00	3,081.00	3,000.00	-81.00
5342: Water	1,138.89	1,000.00	-138.89	2,389.55	2,000.00	-389.55
5343: Waste Removal	1,435.12	1,416.67	-18.45	2,830.45	2,833.34	2.89
5344: Electricity	109.92	100.00	-9.92	217.18	200.00	-17.18
Total 551: Utilities	4,243.93	4,016.67	-227.26	8,518.18	8,033.34	-484.84
561: General Expenses						
5511: Property Insurance	0.00	1,166.66	1,166.66	1,019.00	2,333.40	1,314.40
5514: Legal Services	0.00	41.66	41.66	0.00	83.40	83.40
Total 561: General Expenses	0.00	1,208.32	1,208.32	1,019.00	2,416.80	1,397.80
Total Budgeted Operating Expense	7,833.87	9,706.25	1,872.38	17,404.30	19,412.94	2,008.64
Total Budgeted Operating Income	12,923.34	11,777.49	1,145.85	22,430.00	23,555.10	-1,125.10
Total Budgeted Operating Expense	7,833.87	9,706.25	1,872.38	17,404.30	19,412.94	2,008.64
NOI - Net Operating Income	5,089.47	2,071.24	3,018.23	5,025.70	4,142.16	883.54
Other Income						
6050: Replacement Reserve Income	1,416.66	3,625.00	-2,208.34	7,250.00	7,250.00	0.00
Total Budgeted Other Income	1,416.66	3,625.00	-2,208.34	7,250.00	7,250.00	0.00

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Other Expense						
565: Other Capital Expense						
5601: Plumbing Repair	0.00	83.33	83.33	0.00	166.70	166.70
5636: Roofs and Gutters	0.00	250.00	250.00	0.00	500.00	500.00
Total 565: Other Capital Expense	0.00	333.33	333.33	0.00	666.70	666.70
7050: Reserve Expense	7,068.76	0.00	-7,068.76	7,068.76	0.00	-7,068.76
Total Budgeted Other Expense	7,068.76	333.33	-6,735.43	7,068.76	666.70	-6,402.06
Net Other Income	-5,652.10	3,291.67	-8,943.77	181.24	6,583.30	-6,402.06
Total Budgeted Income	14,340.00	15,402.49	-1,062.49	29,680.00	30,805.10	-1,125.10
Total Budgeted Expense	14,902.63	10,039.58	4,863.05	24,473.06	20,079.64	-4,393.42
Net Income	-562.63	5,362.91	-5,925.54	5,206.94	10,725.46	-5,518.52
Asset						
1200: Accts Receivable Tenants	-507.55	0.00	507.55	-1,017.55	0.00	1,017.55
Total Budgeted Asset	-507.55	0.00	507.55	-1,017.55	0.00	1,017.55
Cash						
1100: Operating Cash	3,800.78	0.00	-3,800.78	4,664.85	0.00	-4,664.85
1120: Reserve Account	-5,652.10	0.00	5,652.10	181.24	0.00	-181.24
Total Budgeted Cash	-1,851.32	0.00	1,851.32	4,846.09	0.00	-4,846.09
Liability						
2115: Pre-paid Rent/Dues	-240.00	0.00	-240.00	695.00	0.00	695.00
2200: Accounts Payable	-1,556.24	0.00	-1,556.24	-2,073.40	0.00	-2,073.40
2245: Loan Principal	0.00	4,166.67	-4,166.67	0.00	8,333.34	-8,333.34
Total Budgeted Liability	-1,796.24	4,166.67	-5,962.91	-1,378.40	8,333.34	-9,711.74

Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 02/01/2020 - 02/29/2020

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	3504	Y		02/03/2020	89.23	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	5.25	Dental
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	70.29	Health
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	0.58	Group Life
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	6.36	Disability
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	6.75	LTC
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3505	Y		02/03/2020	780.00					
							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	February 2020 - Management Fee
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3507	Y		02/04/2020	1,054.27					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	1.97	Outdoor screws
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	TRIP CHARGE3

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	78.29	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	420.00	Dig post holes, maneuvering around tree roots. Set posts in concrete. Caution tape off work area, and clean up
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	240.00	Purchase concrete and post. Dig postholes and set posts. Cleanup
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Purchase material, plan handrails and begin install
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Finished rebuilding handrailings. Trimmed ends. General area cleanup
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	10.00	Trip Charge
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	25.97	equipment
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	8.04	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Pressure washed stairs
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS842MQ	3508	Y		02/04/2020	60.00					
Pebble Creek Operating Account	COMMUNITY ASSN UNDERWRITERS CAU	3509	Y	CAU514471-1	02/07/2020	1,019.00					

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	3506	Y		02/08/2020	416.62	Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,019.00	Jan20 Property Insurance
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	357.50	
							Pebble Creek Condominiums (PCC)	5020	Workers Comp	3.06	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	31.74	
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	24.32	
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3510	Y	7238-938-0, 7238-863-0	02/12/2020	1,248.81					
							Pebble Creek Condominiums (PCC)	5342	Water	983.40	Water
							Pebble Creek Condominiums (PCC)	5344	Electricity	109.92	Electric
							Pebble Creek Condominiums (PCC)	5342	Water	155.49	Water
Pebble Creek Operating Account	GREEN ENVY LANDSCAPING	3511	Y		02/12/2020	1,062.32					
							Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	1,062.32	Landscaping
Pebble Creek Operating Account	Pacific Fence & Wire Co.	3512	Y		02/12/2020	7,068.76					
							Pebble Creek Condominiums (PCC)	7050	Reserve Expense	7,068.76	Garbage Fence

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	3513	Y		02/24/2020	400.18					
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	357.50	
							Pebble Creek Condominiums (PCC)	5020	Workers Comp	3.07	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	30.07	
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	9.54	
Pebble Creek Operating Account	KPS Payroll Account	3514	Y		02/25/2020	25.00					
							Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	25.00	1/15 and 1/31/20
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3515		015367-000	02/27/2020	1,560.00					
							Pebble Creek Condominiums (PCC)	5341	Sewer	1,560.00	Sewer
Pebble Creek Operating Account	GREEN ENVY LANDSCAPING	3516			02/27/2020	239.56					
							Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	239.56	Landscaping
Pebble Creek Operating Account	WASTE CONNECTIONS	3517		2010-362287	02/27/2020	1,435.12					
							Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,435.12	Garbage
Total										16,458.87	