

**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: April 9, 2019

RE: Pebble Creek Financial Reports  
For the month of March 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	9,507	9,569	(63)
Operating Expenses	9,450	9,378	73
Net Operating Income	56	192	(135)
Net Reserves	5,562	(458)	6,021
Net Income	5,619	2,563	3,056

<b>CASH FLOW</b>	
Beginning bank balance – Operating & Savings	17,245
Change in Accounts Receivable	(1,269)
Change in Liabilities	(1,177)
Net Income	5,619
Ending bank balance – All Accounts	23,586

Revenue was under the budgeted amount by \$63. Operating Expenses was over budget by \$73. Net Operating Income was under budget by \$135.

At the end of the month Operating Account had a balance of \$8,377. and Reserve Account had a balance of \$14,364.

Let us know if you have any questions.

## Balance Sheet

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

As of: 03/31/2019

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	9,221.20
Reserve Account	14,364.42
<b>Total Cash</b>	<b>23,585.62</b>
Accts Receivable Tenants	26,863.70
Operating Reserve Fund	216.80
Land Improvements	1,609.74
<b>TOTAL ASSETS</b>	<b>52,275.86</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pre-paid Rent/Dues	3,891.75
<b>Total Liabilities</b>	<b>3,891.75</b>
<b>Capital</b>	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	5,412.61
Calculated Prior Years Retained Earnings	-15,235.50
<b>Total Capital</b>	<b>48,384.11</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>52,275.86</b>

## Budget Comparison

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

Period Range: Mar 2019 to Mar 2019

Comparison Period Range: Jan 2019 to Mar 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
<b>Income</b>						
4010: Dues	15,340.00	15,340.00	0.00	46,020.00	46,020.00	0.00
4012: Allocations to Reserves	-5,833.34	-5,833.34	0.00	-5,833.34	-17,499.94	11,666.60
<b>410: Rental Income</b>						
4113: Fines & Penalties	0.00	41.66	-41.66	0.00	125.06	-125.06
4114: Late fees, Interest & NSF Fees	0.00	20.83	-20.83	0.00	62.53	-62.53
<b>Total 410: Rental Income</b>	<b>0.00</b>	<b>62.49</b>	<b>-62.49</b>	<b>0.00</b>	<b>187.59</b>	<b>-187.59</b>
<b>Total Budgeted Operating Income</b>	<b>9,506.66</b>	<b>9,569.15</b>	<b>-62.49</b>	<b>40,186.66</b>	<b>28,707.65</b>	<b>11,479.01</b>
<b>Expense</b>						
<b>520: Administrative</b>						
5000: Administrative Expenses	151.76	0.00	-151.76	151.76	0.00	-151.76
5019: Benefits - 401K	12.50	0.00	-12.50	37.50	0.00	-37.50
5024: Payroll Taxes	101.07	100.00	-1.07	296.61	300.00	3.39
5025: Employee Insurance	237.46	125.00	-112.46	355.01	375.00	19.99
5031: Office Supplies	0.00	10.00	10.00	0.00	30.00	30.00
5032: Administrative Services	201.36	75.00	-126.36	574.60	225.00	-349.60
5034: Telephone	0.00	40.00	40.00	0.00	120.00	120.00
5035: Employee Mileage	0.00	29.16	29.16	0.00	87.56	87.56
5038: Bank fees	44.79	22.91	-21.88	44.79	68.81	24.02
5042: Postage	0.00	16.66	16.66	0.00	50.06	50.06
5512: Management Fees	780.00	780.00	0.00	2,340.00	2,340.00	0.00
5515: Accounting and Audit Fees	0.00	204.16	204.16	0.00	612.56	612.56
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	0.00	125.06	125.06
<b>Total 520: Administrative</b>	<b>1,528.94</b>	<b>1,444.55</b>	<b>-84.39</b>	<b>3,800.27</b>	<b>4,334.05</b>	<b>533.78</b>
<b>526: Operating/Maintenance</b>						
5016: Maintenance Salaries	1,126.62	1,166.66	40.04	3,293.28	3,500.06	206.78

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
5108: Maintenance Supplies	109.00	0.00	-109.00	135.01	0.00	-135.01
5109: Contract Services-Maintenance	0.00	541.66	541.66	7,788.91	1,825.06	-6,163.85
5112: Pest Control -Occupied/Common	0.00	0.00	0.00	493.23	0.00	-493.23
5153: Landscape Improvements	22.62	83.33	60.71	22.62	250.03	227.41
5522: Signs	33.27	0.00	-33.27	33.27	0.00	-33.27
<b>Total 526: Operating/Maintenance</b>	<b>1,291.51</b>	<b>1,791.65</b>	<b>500.14</b>	<b>11,766.32</b>	<b>5,375.15</b>	<b>-6,391.17</b>
<b>530: Landscape</b>						
5152: Contract Services-Landscaping	975.60	1,250.00	274.40	3,642.24	3,750.00	107.76
<b>Total 530: Landscape</b>	<b>975.60</b>	<b>1,250.00</b>	<b>274.40</b>	<b>3,642.24</b>	<b>3,750.00</b>	<b>107.76</b>
<b>535: Unit Turnover</b>						
5205: Pest Control	0.00	41.66	41.66	0.00	125.06	125.06
<b>Total 535: Unit Turnover</b>	<b>0.00</b>	<b>41.66</b>	<b>41.66</b>	<b>0.00</b>	<b>125.06</b>	<b>125.06</b>
<b>551: Utilities</b>						
5341: Sewer	1,521.00	1,500.00	-21.00	4,524.00	4,500.00	-24.00
5342: Water	1,178.25	666.66	-511.59	3,440.60	2,000.06	-1,440.54
5343: Waste Removal	1,496.52	1,375.00	-31.52	4,178.59	4,125.00	-53.59
5344: Electricity	98.62	100.00	1.38	301.57	300.00	-1.57
<b>Total 551: Utilities</b>	<b>4,294.39</b>	<b>3,641.66</b>	<b>-562.73</b>	<b>12,444.76</b>	<b>10,925.06</b>	<b>-1,519.70</b>
<b>561: General Expenses</b>						
5511: Property Insurance	1,450.00	1,166.66	-283.34	4,637.31	3,500.06	-1,137.25
5514: Legal Services	0.00	41.66	41.66	0.00	125.06	125.06
<b>Total 561: General Expenses</b>	<b>1,450.00</b>	<b>1,208.32</b>	<b>-241.68</b>	<b>4,637.31</b>	<b>3,625.12</b>	<b>-1,012.19</b>
<b>Total Budgeted Operating Expense</b>	<b>9,450.44</b>	<b>9,377.84</b>	<b>-72.60</b>	<b>36,290.90</b>	<b>28,134.44</b>	<b>-8,156.46</b>
<b>Total Budgeted Operating Income</b>	<b>9,506.66</b>	<b>9,569.15</b>	<b>-62.49</b>	<b>40,166.66</b>	<b>28,707.65</b>	<b>11,479.01</b>
<b>Total Budgeted Operating Expense</b>	<b>9,450.44</b>	<b>9,377.84</b>	<b>-72.60</b>	<b>36,290.90</b>	<b>28,134.44</b>	<b>-8,156.46</b>
<b>NOI - Net Operating Income</b>	<b>56.22</b>	<b>191.31</b>	<b>-135.09</b>	<b>3,895.76</b>	<b>573.21</b>	<b>3,322.55</b>
<b>Other Income</b>						
6050: Replacement Reserve Income	5,833.34	0.00	5,833.34	5,833.34	0.00	5,833.34
<b>Total Budgeted Other Income</b>	<b>5,833.34</b>	<b>0.00</b>	<b>5,833.34</b>	<b>5,833.34</b>	<b>0.00</b>	<b>5,833.34</b>

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
<b>Other Expense</b>						
<b>565: Other Capital Expense</b>						
5601: Plumbing Repair	0.00	83.33	83.33	0.00	250.03	250.03
5636: Roofs and Gutters	271.00	375.00	104.00	271.00	1,125.00	854.00
<b>Total 565: Other Capital Expense</b>	<b>271.00</b>	<b>458.33</b>	<b>187.33</b>	<b>271.00</b>	<b>1,375.03</b>	<b>1,104.03</b>
7050: Reserve Expense	0.00	0.00	0.00	4,045.49	0.00	-4,045.49
<b>Total Budgeted Other Expense</b>	<b>271.00</b>	<b>458.33</b>	<b>187.33</b>	<b>4,316.49</b>	<b>1,375.03</b>	<b>-2,941.46</b>
<b>Net Other Income</b>	<b>5,562.34</b>	<b>-458.33</b>	<b>6,020.67</b>	<b>1,516.85</b>	<b>-1,375.03</b>	<b>2,891.88</b>
<b>Total Budgeted Income</b>	<b>15,340.00</b>	<b>9,589.15</b>	<b>5,770.85</b>	<b>46,020.00</b>	<b>28,707.65</b>	<b>17,312.35</b>
<b>Total Budgeted Expense</b>	<b>9,721.44</b>	<b>9,836.17</b>	<b>114.73</b>	<b>40,607.39</b>	<b>29,509.47</b>	<b>-11,097.92</b>
<b>Net Income</b>	<b>5,618.56</b>	<b>-267.02</b>	<b>5,885.58</b>	<b>5,412.61</b>	<b>-801.82</b>	<b>6,214.43</b>
<b>Asset</b>						
1200: Accts Receivable Tenants	-1,288.76	0.00	1,288.76	396.67	0.00	-396.67
<b>Total Budgeted Asset</b>	<b>-1,288.76</b>	<b>0.00</b>	<b>1,288.76</b>	<b>396.67</b>	<b>0.00</b>	<b>-396.67</b>
<b>Cash</b>						
1100: Operating Cash	507.26	0.00	-507.26	4,428.09	0.00	-4,428.09
1120: Reserve Account	5,833.34	0.00	-5,833.34	1,787.85	0.00	-1,787.85
<b>Total Budgeted Cash</b>	<b>6,340.60</b>	<b>0.00</b>	<b>-6,340.60</b>	<b>6,215.94</b>	<b>0.00</b>	<b>-6,215.94</b>
<b>Liability</b>						
2115: Pre-paid Rent/Dues	630.60	0.00	630.60	1,200.00	0.00	1,200.00
2200: Accounts Payable	-1,177.32	0.00	-1,177.32	0.00	0.00	0.00
<b>Total Budgeted Liability</b>	<b>-546.72</b>	<b>0.00</b>	<b>-546.72</b>	<b>1,200.00</b>	<b>0.00</b>	<b>1,200.00</b>

**Check Register Detail**

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

Bank Accounts: All

Payees: All

Date Range: 03/01/2019 - 03/31/2019

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	3328	Y		03/01/2019	117.55	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	8.75	Dental
								5025	Employee Insurance	90.85	Health
								5025	Employee Insurance	0.97	GRPLF
Pebble Creek Operating Account	KPS Payroll Account	3329	Y		03/01/2019	6.25	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	16.98	Disability
Pebble Creek Operating Account	Austin Mutual Insurance Company	3330	Y	01 BP 173300602	03/01/2019	1,062.49	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	6.25	
Pebble Creek Operating Account	HD SUPPLY FACILITIES	3331	Y		03/01/2019	26.01	Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,062.49	Prop. Ins. Feb19
Pebble Creek Operating Account	HD SUPPLY FACILITIES	3331	Y		03/01/2019	26.01	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	26.01	Maintenance 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 Operating Account	Key Property Services, Inc. - CL# KEYRPS842MQ	3332	Y		03/01/2019	868.82					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	21.94	ICE MELT
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	6.88	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	Delivered ice melt
Pebble Creek Operating Account	KPS Payroll Account	3333	Y		03/04/2019	624.63					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	30.00	Delivered ice melt
							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	March 2019 - Management Fee
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	563.31	
Pebble Creek Operating Account	AIS Affinity Insurance Agency, Inc.	3334	Y	618791151	03/13/2019	1,450.00					
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	50.54	
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	10.78	
							Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,450.00	D&O Insurance
Pebble Creek Operating Account	All American Landscaping & Maintenance, LLC	3335	Y		03/13/2019	975.60					
							Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	975.60	Landscaping - Feb



**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	3336	Y	7238-938-0, 7238-863-0	03/13/2019	1,276.87	Pebble Creek Condominiums (PCC)	5342	Water	907.95	Water
							Pebble Creek Condominiums (PCC)	5344	Electricity	98.62	Electric
							Pebble Creek Condominiums (PCC)	5342	Water	270.30	Water
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3337	Y	015367-000	03/13/2019	1,521.00	Pebble Creek Condominiums (PCC)	5341	Sewer	1,521.00	Sewer
Pebble Creek Operating Account	HD SUPPLY FACILITIES	3338	Y		03/13/2019	33.27	Pebble Creek Condominiums (PCC)	5522	Signs	33.27	Sign - Trespassing
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYPRPS842MQ	3339	Y		03/13/2019	44.79	Pebble Creek Condominiums (PCC)	5038	Bank fees	44.79	Jan/Feb19 Bank Fees
Pebble Creek Operating Account	McFarlane's Bank	3340	Y	PEP001	03/13/2019	22.62	Pebble Creek Condominiums (PCC)	5153	Landscape Improvements	22.62	Bank
Pebble Creek Operating Account	WASTE CONNECTIONS	3341	Y	2010-362287	03/13/2019	1,406.52	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,406.52	Garbage

**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	WILMAR	3342	Y	34108	03/13/2019	109.00	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	109.00	Fence Replacement
Pebble Creek Operating Account	KPS Payroll Account	3343	Y		03/14/2019	6.25	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	6.25	
Pebble Creek Operating Account	KPS Payroll Account	3344	Y		03/18/2019	639.41	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	639.41	
Pebble Creek Operating Account	KPS Payroll Account	3344		Correct GL distribution	03/18/2019	0.00					
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYRPS842MQ	3347	Y		03/25/2019	316.77	Pebble Creek Condominiums (PCC)	5032	Administrative Services	25.57	
Pebble Creek Operating Account	Leak Seal Roofing, Inc.	3348			03/25/2019	271.00	Pebble Creek Condominiums (PCC)	5000	Administrative Expenses	151.76	Annual Meeting Conference Rental

**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	3349			03/28/2019	119.91	Pebble Creek Condominiums (PCC)	5636	Roofs and Gutters	271.00	Roof Vent Repair
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	8.75	Dental
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	90.85	Health
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	0.97	GRPLF
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	19.34	Disability
						<b>10,898.76</b>	<b>Total</b>				