

**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 |
| ACCOUNT RECEIVABLE AGEING REPORT |
| PRE-PAIDS WHEN APPLICABLE |
| COPY OF LEGAL BILLS PAID |

M E M O R A N D U M

TO: Board of Directors of Pebble Creek HOA

FROM: Key Property Services, Inc.

DATE: February 12, 2018

RE: Pebble Creek Financial Reports
For the month of January 2018

Summary financial results for the current month are below.

| FINANCIAL RESULTS | Actual | Budget | Variance |
|--------------------------|---------------|---------------|-----------------|
| Revenue | 9,851 | 7,530 | 2,320 |
| Operating Expenses | 8,600 | 7,887 | 713 |
| Net Operating Income | 1,251 | (357) | 1,608 |
| Net Reserves | 1,294 | 2,792 | (1,497) |
| Net Income | 2,545 | 2,563 | (18) |

| CASH FLOW | |
|--|--------|
| Beginning bank balance – Operating & Savings | 40,350 |
| Change in Accounts Receivable | 0 |
| Change in Liabilities | 333 |
| Net Income | 2,545 |
| Ending bank balance – All Accounts | 43,228 |

Revenue was over the budgeted amount by \$2,843. Operating Expenses were over budget by \$5,867, due to the timing of invoices. Net Operating Income was under budget by \$3,024, due to the reasons listed above.

At the end of the month Operating Account had a balance of \$9,153 and Reserve Account had a balance of \$35,776.

Let us know if you have any questions.

Balance Sheet

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

As of: 01/31/2018

Accounting Basis: Accrual

| Account Name | Balance |
|--|------------------|
| ASSETS | |
| Cash | |
| Operating Cash | 7,452.32 |
| Reserve Account | 35,776.09 |
| Total Cash | 43,228.41 |
| Accts Receivable Tenants | 23,451.57 |
| Land Improvements | 1,609.74 |
| TOTAL ASSETS | 68,289.72 |
| LIABILITIES & CAPITAL | |
| Liabilities | |
| Pre-paid Rent/Dues | 5,386.75 |
| Accounts Payable | 551.59 |
| Total Liabilities | 5,938.34 |
| Capital | |
| Owner Contributions | 20,250.54 |
| Retained Earnings-Prior | 37,956.46 |
| Calculated Retained Earnings | 2,545.33 |
| Calculated Prior Years Retained Earnings | 1,599.05 |
| Total Capital | 62,351.38 |
| TOTAL LIABILITIES & CAPITAL | 68,289.72 |

Budget Comparison

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

Period Beginning: Jan 2018

Period Ending: Jan 2018

Comparison Period Beginning: Jan 2018

Comparison Period Ending: Jan 2018

Accounting Basis: Accrual

| Account Name | Period Actual | Period Budget | Period \$ Variance | Comparison Actual | Comparison Budget | Comparison \$ Variance |
|--|-----------------|-----------------|--------------------|-------------------|-------------------|------------------------|
| Income | | | | | | |
| 4010: Dues | 12,480.00 | 12,480.00 | 0.00 | 12,480.00 | 12,480.00 | 0.00 |
| 4012: Allocations to Reserves | -3,250.00 | -5,166.63 | 1,916.63 | -3,250.00 | -5,166.63 | 1,916.63 |
| 4114: Late fees, Interest & NSF Fees | 345.60 | 166.74 | 178.86 | 345.60 | 166.74 | 178.86 |
| 4203: Other Income | 0.00 | 50.00 | -50.00 | 0.00 | 50.00 | -50.00 |
| 4205: Fees for Services | 275.00 | 0.00 | 275.00 | 275.00 | 0.00 | 275.00 |
| Total Budgeted Operating Income | 9,850.60 | 7,530.11 | 2,320.49 | 9,850.60 | 7,530.11 | 2,320.49 |
| Expense | | | | | | |
| 520: Administrative | | | | | | |
| 5009: Labor & Supplies | 0.00 | 416.74 | 416.74 | 0.00 | 416.74 | 416.74 |
| 5019: Benefits - 401K | 20.00 | 0.00 | -20.00 | 20.00 | 0.00 | -20.00 |
| 5024: Payroll Taxes | 166.62 | 200.00 | 33.38 | 166.62 | 200.00 | 33.38 |
| 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 | 0.00 | 75.00 | 75.00 | 0.00 | 75.00 | 75.00 |
| 5034: Telephone | 112.68 | 40.00 | -72.68 | 112.68 | 40.00 | -72.68 |
| 5035: Employee Mileage | 84.00 | 29.24 | -54.76 | 84.00 | 29.24 | -54.76 |
| 5038: Bank fees | 17.88 | 22.99 | 5.11 | 17.88 | 22.99 | 5.11 |
| 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 | 4.24 | 4.24 | 0.00 | 4.24 | 4.24 |
| 5517: Other Taxes, Licenses, Fees | 0.00 | 41.74 | 41.74 | 0.00 | 41.74 | 41.74 |
| 5551: Fees for Services | 275.00 | 0.00 | -275.00 | 275.00 | 0.00 | -275.00 |
| Total 520: Administrative | 1,456.18 | 1,761.69 | 305.51 | 1,456.18 | 1,761.69 | 305.51 |
| 526: Operating/Maintenance | | | | | | |
| 5016: Maintenance Salaries | 1,623.50 | 1,166.74 | -456.76 | 1,623.50 | 1,166.74 | -456.76 |

Budget Comparison

| Account Name | Period Actual | Period Budget | Period \$ Variance | Comparison Actual | Comparison Budget | Comparison \$ Variance |
|---|-----------------|------------------|--------------------|-------------------|-------------------|------------------------|
| 5109: Contract Services-Maintenance | 551.59 | 125.00 | -426.59 | 551.59 | 125.00 | -426.59 |
| 5110: Common Area Maintenance | 6.51 | 0.00 | -6.51 | 6.51 | 0.00 | -6.51 |
| 5153: Landscape Improvements | 0.00 | 83.37 | 83.37 | 0.00 | 83.37 | 83.37 |
| Total 526: Operating/Maintenance | 2,181.60 | 1,375.11 | -806.49 | 2,181.60 | 1,375.11 | -806.49 |
| 530: Landscape | | | | | | |
| 5152: Contract Services-Landscaping | 1,105.86 | 1,250.00 | 144.14 | 1,105.86 | 1,250.00 | 144.14 |
| Total 530: Landscape | 1,105.86 | 1,250.00 | 144.14 | 1,105.86 | 1,250.00 | 144.14 |
| 535: Unit Turnover | | | | | | |
| 5205: Pest Control | 0.00 | 41.74 | 41.74 | 0.00 | 41.74 | 41.74 |
| Total 535: Unit Turnover | 0.00 | 41.74 | 41.74 | 0.00 | 41.74 | 41.74 |
| 551: Utilities | | | | | | |
| 5341: Sewer | 1,482.00 | 1,500.00 | 18.00 | 1,482.00 | 1,500.00 | 18.00 |
| 5342: Water | 664.72 | 441.74 | -222.98 | 664.72 | 441.74 | -222.98 |
| 5343: Waste Removal | 1,324.38 | 1,375.00 | 50.62 | 1,324.38 | 1,375.00 | 50.62 |
| 5344: Electricity | 106.09 | 100.00 | -6.09 | 106.09 | 100.00 | -6.09 |
| Total 551: Utilities | 3,577.19 | 3,416.74 | -160.45 | 3,577.19 | 3,416.74 | -160.45 |
| 561: General Expenses | | | | | | |
| 5511: Property Insurance | 278.74 | 1,166.74 | 888.00 | 278.74 | 1,166.74 | 888.00 |
| 5514: Legal Services | 0.00 | 41.74 | 41.74 | 0.00 | 41.74 | 41.74 |
| Total 561: General Expenses | 278.74 | 1,208.48 | 929.74 | 278.74 | 1,208.48 | 929.74 |
| Total Budgeted Operating Expense | 8,599.57 | 9,053.76 | 454.19 | 8,599.57 | 9,053.76 | 454.19 |
| Total Budgeted Operating Income | 9,850.60 | 7,530.11 | 2,320.49 | 9,850.60 | 7,530.11 | 2,320.49 |
| Total Budgeted Operating Expense | 8,599.57 | 9,053.76 | 454.19 | 8,599.57 | 9,053.76 | 454.19 |
| NOI - Net Operating Income | 1,251.03 | -1,523.65 | 2,774.68 | 1,251.03 | -1,523.65 | 2,774.68 |
| Other Income | | | | | | |
| 6050: Replacement Reserve Income | 3,250.00 | 3,250.00 | 0.00 | 3,250.00 | 3,250.00 | 0.00 |
| Total Budgeted Other Income | 3,250.00 | 3,250.00 | 0.00 | 3,250.00 | 3,250.00 | 0.00 |

Budget Comparison

| 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 | 83.37 | 83.37 | 0.00 | 83.37 | 83.37 |
| 5636: Roofs and Gutters | 325.20 | 375.00 | 49.80 | 325.20 | 375.00 | 49.80 |
| Total 565: Other Capital Expense | 325.20 | 458.37 | 133.17 | 325.20 | 458.37 | 133.17 |
| 7050: Reserve Expense | 1,630.50 | 0.00 | -1,630.50 | 1,630.50 | 0.00 | -1,630.50 |
| Total Budgeted Other Expense | 1,955.70 | 458.37 | -1,497.33 | 1,955.70 | 458.37 | -1,497.33 |
| Net Other Income | 1,294.30 | 2,791.63 | -1,497.33 | 1,294.30 | 2,791.63 | -1,497.33 |
| Total Budgeted Income | 13,100.60 | 10,780.11 | 2,320.49 | 13,100.60 | 10,780.11 | 2,320.49 |
| Total Budgeted Expense | 10,555.27 | 9,512.13 | -1,043.14 | 10,555.27 | 9,512.13 | -1,043.14 |
| Net Income | 2,545.33 | 1,267.98 | 1,277.35 | 2,545.33 | 1,267.98 | 1,277.35 |
| Asset | | | | | | |
| 1200: Accts Receivable Tenants | -316.00 | 0.00 | 316.00 | -316.00 | 0.00 | 316.00 |
| Total Budgeted Asset | -316.00 | 0.00 | 316.00 | -316.00 | 0.00 | 316.00 |
| Cash | | | | | | |
| 1100: Operating Cash | -371.38 | 0.00 | 371.38 | -371.38 | 0.00 | 371.38 |
| 1120: Reserve Account | 3,250.00 | 0.00 | -3,250.00 | 3,250.00 | 0.00 | -3,250.00 |
| Total Budgeted Cash | 2,878.62 | 0.00 | -2,878.62 | 2,878.62 | 0.00 | -2,878.62 |
| Liability | | | | | | |
| 2115: Pre-paid Rent/Dues | -201.80 | 0.00 | 201.80 | -201.80 | 0.00 | 201.80 |
| 2200: Accounts Payable | 219.09 | 0.00 | -219.09 | 219.09 | 0.00 | -219.09 |
| Total Budgeted Liability | 17.29 | 0.00 | 17.29 | 17.29 | 0.00 | 17.29 |

Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 01/01/2018 - 01/31/2018

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#: KEYRPS842MQ | 3055 | Y | | 01/03/2018 | 786.30 | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 6.30 | Tax |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | 3056 | Y | | 01/03/2018 | 326.20 | Pebble Creek Condominiums (PCC) | 5512 | Management Fees | 780.00 | January 2018 Management Fee |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 75.00 | Labor |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 6.74 | Supplies |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 6.86 | Tax |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 60.00 | Labor |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 5.04 | Tax |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 15.00 | Trip Fee |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 1.26 | 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 | KPS Payroll Account | 3057 | Y | | 01/05/2018 | 884.26 | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 75.00 | Labor |
| | | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 6.30 | Tax |
| | | | | | | | Pebble Creek Condominiums (PCC) | 5110 | Common Area Maintenance | 75.00 | Labor |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYPRPS842MQ | 3058 | Y | | 01/05/2018 | 196.68 | Pebble Creek Condominiums (PCC) | 5016 | Maintenance Salaries | 791.47 | January 5th 2018 Payroll |
| | | | | | | | Pebble Creek Condominiums (PCC) | 5024 | Payroll Taxes | 92.79 | January 5th 2018 Payroll |
| | | | | | | | Pebble Creek Condominiums (PCC) | 5034 | Telephone | 22.50 | Answering Services |
| Pebble Creek Operating Account | CLARK PUBLIC UTILITIES | 3059 | Y | | 01/12/2018 | 770.81 | Pebble Creek Condominiums (PCC) | 5034 | Telephone | 90.18 | Appfolio |
| | | | | | | | Pebble Creek Condominiums (PCC) | 5035 | Employee Mileage | 84.00 | Maintenance Mileage |
| | | | | | | | Pebble Creek Condominiums (PCC) | 5344 | Electricity | 705.44 | Electricity |
| Pebble Creek Operating Account | CLARK REGIONAL WASTEWATER/DIST | 3060 | Y | | 01/12/2018 | 1,482.00 | Pebble Creek Condominiums (PCC) | 5344 | Electricity | 65.37 | Electricity |
| | | | | | | | Pebble Creek Condominiums (PCC) | 5344 | Electricity | 65.37 | Electricity |

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 | 3061 | Y | | 01/12/2018 | 17.88 | Pebble Creek Condominiums (PCC) | 5341 | Sewer | 1,482.00 | Sewer |
| Pebble Creek Operating Account | WASTE CONNECTIONS | 3063 | Y | | 01/12/2018 | 1,324.38 | Pebble Creek Condominiums (PCC) | 5038 | Bank fees | 17.88 | Bank Fees |
| Pebble Creek Operating Account | VALLEY SCAPES INC | 3065 | Y | | 01/13/2018 | 1,105.86 | Pebble Creek Condominiums (PCC) | 5343 | Waste Removal | 1,324.38 | Waste Removal |
| Pebble Creek Operating Account | KPS Payroll Account | 3066 | Y | | 01/17/2018 | 905.86 | Pebble Creek Condominiums (PCC) | 5152 | Contract Services- Landscaping | 1,105.86 | Jan Landscaping |
| Pebble Creek Operating Account | Key Property Services, Inc. - CL#: KEYRPS842MQ | 3067 | Y | | 01/23/2018 | 1,630.50 | Pebble Creek Condominiums (PCC) | 5016 | Maintenance Salaries | 832.03 | |
| Pebble Creek Operating Account | Austin Mutual Insurance Company | 3068 | | 01 BP 1733006 01 | 01/29/2018 | 1,009.20 | Pebble Creek Condominiums (PCC) | 5024 | Payroll Taxes | 73.83 | |
| | | | | | | | Pebble Creek Condominiums (PCC) | 7050 | Reserve Expense | 1,500.00 | Clean roofs and gutters |
| | | | | | | | Pebble Creek Condominiums (PCC) | 7050 | Reserve Expense | 130.50 | Taxes |

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 | 3069 | | Resale cert 1500-4 | 01/29/2018 | 275.00 | Pebble Creek Condominiums (PCC) | 5511 | Property Insurance | 1,009.20 | Property Insurance |
| Pebble Creek Operating Account | Matchbox Chimney Sweeps | 3070 | | 1512 NE 72nd Street | 01/29/2018 | 325.20 | Pebble Creek Condominiums (PCC) | 5551 | Fees for Services | 275.00 | Resale Cert 1500-4 |
| Pebble Creek Operating Account | SIGNS & MORE INC | 3071 | | | 01/29/2018 | 331.71 | Pebble Creek Condominiums (PCC) | 5636 | Roofs and Gutters | 108.40 | Unit 2 Chimney Sweep |
| Pebble Creek Operating Account | KPS Payroll Account | 3072 | Y | | 01/30/2018 | 20.00 | Pebble Creek Condominiums (PCC) | 5636 | Roofs and Gutters | 108.40 | Unit 3 Chimney Sweep |
| Pebble Creek Operating Account | | | | | | | Pebble Creek Condominiums (PCC) | 5636 | Roofs and Gutters | 108.40 | Unit 4 - Chimney Sweep |
| Pebble Creek Operating Account | | | | | | | Pebble Creek Condominiums (PCC) | 5522 | Signs | 331.71 | Site Map |
| Pebble Creek Operating Account | | | | | | | Pebble Creek Condominiums (PCC) | 5019 | Benefits - 401K | 10.00 | |
| Pebble Creek Operating Account | | | | | | | Pebble Creek Condominiums (PCC) | 5019 | Benefits - 401K | 10.00 | |
| Total | | | | | | | | | | 11,391.84 | |