

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: June 12, 2019

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

Summary financial results for the current month are below.

FINANCIAL RESULTS	Actual	Budget	Variance
Revenue	9,507	9,569	(63)
Operating Expenses	13,608	9,378	4,230
Net Operating Income	(4,102)	192	(4,293)
Net Reserves	3,163	5,375	(2,212)
Net Income	(938)	2,563	(3,501)

CASH FLOW	
Beginning bank balance – Operating & Savings	31,501
Change in Accounts Receivable	(360)
Change in Liabilities	(302)
Net Income	(938)
Ending bank balance – All Accounts	30,980

Revenue was under the budgeted amount by \$63. Operating Expenses was over budget by \$4,230. Net Operating Income was under budget by \$4,293.

At the end of the month Operating Account had a balance of \$6,566. and Reserve Account had a balance of \$26,031.

Let us know if you have any questions.

Balance Sheet

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

As of: 05/31/2019

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Cash	4,949.32
Reserve Account	26,031.10
Total Cash	30,980.42
Accts Receivable Tenants	26,200.48
Operating Reserve Fund	216.80
Land Improvements	1,609.74
TOTAL ASSETS	59,007.44
LIABILITIES & CAPITAL	
Liabilities	
Pre-paid Rent/Dues	3,336.15
Accounts Payable	674.81
Total Liabilities	4,010.96
Capital	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	12,024.98
Calculated Prior Years Retained Earnings	-15,235.50
Total Capital	54,996.48
TOTAL LIABILITIES & CAPITAL	59,007.44

Budget - Comparative

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

Period Range: May 2019 to May 2019

Comparison Period Range: Jan 2019 to May 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	76,700.00	76,700.00	0.00
4012: Allocations to Reserves	-5,833.34	-5,833.34	0.00	-17,500.02	-29,166.62	11,666.60
410: Rental Income						
4113: Fines & Penalties	0.00	41.66	-41.66	0.00	208.38	-208.38
4114: Late fees, Interest & NSF Fees	0.00	20.83	-20.83	0.00	104.19	-104.19
Total 410: Rental Income	0.00	62.49	-62.49	0.00	312.57	-312.57
Total Budgeted Operating Income	9,506.66	9,569.15	-62.49	59,199.98	47,845.95	11,354.03
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	68.75	0.00	-68.75
5024: Payroll Taxes	161.52	100.00	-61.52	559.19	500.00	-59.19
5025: Employee Insurance	119.91	125.00	5.09	594.83	625.00	30.17
5031: Office Supplies	0.00	10.00	10.00	0.00	50.00	50.00
5032: Administrative Services	688.94	75.00	-613.94	1,283.86	375.00	-908.86
5034: Telephone	0.00	40.00	40.00	0.00	200.00	200.00
5035: Employee Mileage	0.00	29.16	29.16	0.00	145.88	145.88
5038: Bank fees	0.00	22.91	22.91	77.83	114.63	36.80
5042: Postage	0.00	16.66	16.66	0.00	83.38	83.38
5512: Management Fees	780.00	780.00	0.00	3,900.00	3,900.00	0.00
5515: Accounting and Audit Fees	0.00	204.16	204.16	0.00	1,020.88	1,020.88
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	0.00	208.38	208.38
Total 520: Administrative	1,762.87	1,444.55	-318.32	6,636.22	7,223.15	586.93
526: Operating/Maintenance						
5016: Maintenance Salaries	1,689.92	1,166.66	-523.26	6,109.82	5,833.38	-276.44

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
5108: Maintenance Supplies	156.91	0.00	-156.91	330.92	0.00	-330.92
5109: Contract Services-Maintenance	536.34	541.66	5.32	9,043.95	2,708.38	-6,335.57
5112: Pest Control -Occupied/Common	0.00	0.00	0.00	493.23	0.00	-493.23
5153: Landscape Improvements	0.00	83.33	83.33	22.62	416.69	394.07
5522: Signs	0.00	0.00	0.00	33.27	0.00	-33.27
Total 526: Operating/Maintenance	2,383.17	1,791.65	-591.52	16,033.81	8,958.45	-7,075.36
530: Landscape						
5152: Contract Services-Landscaping	2,001.20	1,250.00	-751.20	5,643.44	6,250.00	606.56
Total 530: Landscape	2,001.20	1,250.00	-751.20	5,643.44	6,250.00	606.56
535: Unit Turnover						
5205: Pest Control	0.00	41.66	41.66	0.00	208.38	208.38
Total 535: Unit Turnover	0.00	41.66	41.66	0.00	208.38	208.38
551: Utilities						
5341: Sewer	1,521.00	1,500.00	-21.00	7,566.00	7,500.00	-66.00
5342: Water	1,330.38	666.66	-663.72	5,977.18	3,333.38	-2,643.80
5343: Waste Removal	1,427.84	1,375.00	-52.84	7,034.27	6,875.00	-159.27
5344: Electricity	90.47	100.00	9.53	464.61	500.00	35.39
Total 551: Utilities	4,369.69	3,641.66	-728.03	21,042.06	18,208.38	-2,833.68
555: Repair and Replacement						
5425: Plumbing Repair	0.00	0.00	0.00	225.00	0.00	-225.00
Total 555: Repair and Replacement	0.00	0.00	0.00	225.00	0.00	-225.00
561: General Expenses						
5511: Property Insurance	3,091.40	1,166.66	-1,924.74	7,728.71	5,833.38	-1,895.33
5514: Legal Services	0.00	41.66	41.66	0.00	208.38	208.38
Total 561: General Expenses	3,091.40	1,208.32	-1,883.08	7,728.71	6,041.76	-1,686.95
Total Budgeted Operating Expense	13,608.33	9,377.84	-4,230.49	57,309.24	46,890.12	-10,419.12
Total Budgeted Operating Income	9,506.66	9,569.15	-62.49	59,199.98	47,845.95	11,354.03
Total Budgeted Operating Expense	13,608.33	9,377.84	-4,230.49	57,309.24	46,890.12	-10,419.12
NOI - Net Operating Income	-4,101.67	191.31	-4,292.98	1,890.74	955.83	934.91

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Other Income						
6050: Replacement Reserve Income	5,833.34	5,833.34	0.00	17,500.02	29,166.70	-11,666.68
Total Budgeted Other Income	5,833.34	5,833.34	0.00	17,500.02	29,166.70	-11,666.68
Other Expense						
565: Other Capital Expense						
5601: Plumbing Repair	0.00	83.33	83.33	0.00	416.69	416.69
5636: Roofs and Gutters	0.00	375.00	375.00	650.40	1,875.00	1,224.60
Total 565: Other Capital Expense	0.00	458.33	458.33	650.40	2,291.69	1,641.29
7050: Reserve Expense	2,669.89	0.00	-2,669.89	6,715.38	0.00	-6,715.38
Total Budgeted Other Expense	2,669.89	458.33	-2,211.56	7,365.78	2,291.69	-5,074.09
Net Other Income	3,163.45	5,375.01	-2,211.56	10,134.24	26,875.01	-16,740.77
Total Budgeted Income	15,340.00	15,402.49	-62.49	76,700.00	77,012.65	-312.65
Total Budgeted Expense	16,278.22	9,836.17	-6,442.05	64,675.02	49,181.81	-15,493.21
Net Income	-938.22	5,566.32	-6,504.54	12,024.98	27,830.84	-15,805.86
Asset						
1200: Accis Receivable Tenants	-360.00	0.00	360.00	-266.55	0.00	266.55
Total Budgeted Asset	-360.00	0.00	360.00	-266.55	0.00	266.55
Cash						
1100: Operating Cash	-6,353.49	0.00	6,353.49	156.21	0.00	-156.21
1120: Reserve Account	5,833.34	0.00	-5,833.34	13,454.53	0.00	-13,454.53
Total Budgeted Cash	-520.15	0.00	520.15	13,610.74	0.00	-13,610.74
Liability						
2115: Pre-paid Rent/Dues	360.00	0.00	360.00	644.40	0.00	644.40
2200: Accounts Payable	-301.93	0.00	-301.93	674.81	0.00	674.81
Total Budgeted Liability	58.07	0.00	58.07	1,319.21	0.00	1,319.21

Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 05/01/2019 - 05/31/2019

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	3362	Y		05/02/2019	624.36					
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	563.31	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	50.53	
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	10.52	
Pebble Creek Operating Account	AMERICAN LEAK DETECTION	3363	Y		05/06/2019	225.00					
							Pebble Creek Condominiums (PCC)	5425	Plumbing Repair	225.00	Leak Detection - Plumbing
Pebble Creek Operating Account	All American Landscaping & Maintenance, LLC	3364	Y		05/06/2019	975.60					
							Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	975.60	April landscaping
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3365	Y		05/06/2019	1,501.15					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.04	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Reattached fallen gutter end.

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	3366	Y		05/06/2019	530.59	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	24.02	Light bulbs
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	12.09	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Bought and installed new bulbs.
							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	May 2019 - Management Fee
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	500.00	Annual website fee
							Pebble Creek Condominiums (PCC)	5038	Bank fees	33.04	Mar19 Bank Fees
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	20.16	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	150.00	Fixing fences
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Repair fence
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	39.00	Combination locks
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	13.35	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Picked up dumpster area and checked others.
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Combination locks bought/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	ProBuild Company LLC dba Builders FirstSource	3367	Y	60-00135800-001, 60-01135800-003	05/06/2019	121.52	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.04	tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	carport gutter/downspout needs to be cleaned out and reattached.
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	14.25	Siding Repair
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	83.37	Siding Repair
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	23.90	Siding Repair
Pebble Creek Operating Account	KPS Payroll Account	3368	Y		05/14/2019	6.25	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	6.25	
Pebble Creek Operating Account	KPS Payroll Account	3369	Y		05/17/2019	623.75	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	563.31	
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3370	Y	7238-863-0, 7238-938-0	05/21/2019	1,420.85	Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	50.54	
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	9.90	

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 REGIONAL WASTEWATER DIST	3371	Y	015367-000	05/21/2019	1,521.00	Pebble Creek Condominiums (PCC)	5342	Water	1,038.60	Water
							Pebble Creek Condominiums (PCC)	5344	Electricity	90.47	Electric
							Pebble Creek Condominiums (PCC)	5342	Water	291.78	Water
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYRPS842MQ	3372	Y		05/21/2019	2,902.39	Pebble Creek Condominiums (PCC)	5341	Sewer	1,521.00	Sewer
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	167.46	Admin Services
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.04	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Removed white fencing.
							Pebble Creek Condominiums (PCC)	7050	Reserve Expense	206.89	tax
							Pebble Creek Condominiums (PCC)	7050	Reserve Expense	135.00	siding repair on 1414 unit 1 and 2 on chimney
							Pebble Creek Condominiums (PCC)	7050	Reserve Expense	480.00	siding repair 1410 unit 1 siding chipped below window.
							Pebble Creek Condominiums (PCC)	7050	Reserve Expense	480.00	Fixed siding

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)	7050	Reserve Expense	450.00	Fixed siding
							Pebble Creek Condominiums (PCC)	7050	Reserve Expense	448.20	siding repair on 1414 unit 1 and 2 on chimney siding repair 1410 unit 1 siding chipped below window.
							Pebble Creek Condominiums (PCC)	7050	Reserve Expense	469.80	Fixing siding
							Pebble Creek Condominiums (PCC)	7050	Reserve Expense	480.00	siding repair on 1414 unit 1 and 2 on chimney siding repair 1410 unit 1 siding chipped below window.
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPPRS842MQ	3373	Y		05/21/2019	48.78					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	3.78	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	45.00	Took care of work order. replaced bulb
Pebble Creek Operating Account	ProBuild Company LLC dba Builders FirstSource	3374	Y		05/21/2019	35.39					
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	35.39	Repair Siding
Pebble Creek Operating Account	WASTE CONNECTIONS	3375	Y	2010-362287	05/21/2019	1,427.84					

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	3376	Y		05/28/2019	6.25	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,427.84	Garbage
Pebble Creek Operating Account	ABI AMERICAN BENEFITS, INC.	3377		BPP6443M	05/28/2019	3,091.40	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	6.25	
Pebble Creek Operating Account	All American Landscaping & Maintenance, LLC	3378	Y		05/28/2019	975.60	Pebble Creek Condominiums (PCC)	5511	Property Insurance	3,091.40	Property Insurance Downpayment
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3379	Y		05/28/2019	248.00	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	975.60	Mar19 Landscaping
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	25.00	drip pans from shop
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	7.14	Tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Replaced drip pans and installed blinds
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.04	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Parking sign

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	3380	Y		05/28/2019	174.52	Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.04	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Trees branches trimmed
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	6.88	Cadet heater knob
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	4.69	Outdoor outlet cover
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	14.21	Smoke detector
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	39.00	GFCI an bathroom door knob
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	15.52	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	120.00	Inspected unit with VHA repaired items found after inspectio
Pebble Creek Operating Account	KPS Payroll Account	3381	Y		05/30/2019	119.91	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

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)	5025	Employee Insurance	19.34	Disability

Total 16,580.15