

**Pebble Creek Condominium Association**  
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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: November 12, 2018

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

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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	16,464	10,390	6,074
Operating Expenses	28,855	9,053	19,802
Net Operating Income	(12,391)	1,337	(13,728)
Net Reserves	0	2,792	(2,792)
Net Income	(12,391)	2,563	(14,954)

<b>CASH FLOW</b>	
Beginning bank balance – Operating & Savings	37,092
Change in Accounts Receivable	(793)
Change in Liabilities	11,317
Net Income	(12,391)
Ending bank balance – All Accounts	36,602

Revenue was over the budgeted amount by \$6,074. Operating Expenses was over budget by \$19,802. Net Operating Income was over budget by \$13,728.

At the end of the month Operating Account had a balance of \$5,037. and Reserve Account had a balance of \$32,085.

Let us know if you have any questions.

# Balance Sheet

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

As of: 10/31/2018

Accounting Basis: Accrual

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	4,516.83
Reserve Account	32,084.73
<b>Total Cash</b>	<b>36,601.56</b>
Accts Receivable Tenants	26,866.13
Land Improvements	1,609.74
<b>TOTAL ASSETS</b>	<b>65,077.43</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pre-paid Rent/Dues	2,762.75
Accounts Payable	18,554.25
<b>Total Liabilities</b>	<b>21,317.00</b>
<b>Capital</b>	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	-16,045.62
Calculated Prior Years Retained Earnings	1,599.05
<b>Total Capital</b>	<b>43,760.43</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>65,077.43</b>

# Budget Comparison

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

Period Range: Oct 2018 to Oct 2018

Comparison Period Range: Jan 2018 to Oct 2018

Accounting Basis: Accrual

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	144,765.00	144,820.00	-55.00
4012: Allocations to Reserves	0.00	-5,166.67	5,166.67	-8,416.67	-51,666.66	43,249.99
4113: Fines & Penalties	0.00	0.00	0.00	1,050.00	0.00	1,050.00
4114: Late fees, Interest & NSF Fees	767.44	166.66	600.78	1,193.04	1,666.68	-473.64
4203: Other Income	0.00	50.00	-50.00	0.00	500.00	-500.00
4205: Fees for Services	356.30	0.00	356.30	4,469.66	0.00	4,469.66
4207: Garage/Carport/Parking Fee	0.00	0.00	0.00	50.00	0.00	50.00
<b>Total Budgeted Operating Income</b>	<b>16,463.74</b>	<b>10,389.99</b>	<b>6,073.75</b>	<b>143,111.03</b>	<b>95,320.02</b>	<b>47,791.01</b>
<b>Expense</b>						
<b>520: Administrative</b>						
5000: Administrative Expenses	21.85	0.00	-21.85	21.85	0.00	-21.85
5009: Labor & Supplies	0.00	416.66	416.66	0.00	4,166.68	4,166.68
5019: Benefits - 401K	12.50	0.00	-12.50	137.19	0.00	-137.19
5024: Payroll Taxes	92.62	200.00	107.38	1,126.52	2,000.00	873.48
5025: Employee Insurance	119.37	125.00	5.63	1,218.31	1,250.00	31.69
5031: Office Supplies	0.00	10.00	10.00	138.97	100.00	-38.97
5032: Administrative Services	0.00	75.00	75.00	874.17	750.00	-124.17
5034: Telephone	0.00	40.00	40.00	135.18	400.00	264.82
5035: Employee Mileage	223.07	29.16	-193.91	1,112.41	291.68	-820.73
5038: Bank fees	32.17	22.91	-9.26	155.26	229.18	73.92
5042: Postage	0.00	16.66	16.66	0.00	166.68	166.68
5512: Management Fees	780.00	780.00	0.00	7,800.00	7,800.00	0.00
5515: Accounting and Audit Fees	0.00	4.16	4.16	175.00	41.68	-133.32
5517: Other Taxes, Licenses, Fees	0.00	41.66	41.66	0.00	416.68	416.68
5551: Fees for Services	275.00	0.00	-275.00	550.00	0.00	-550.00
<b>Total 520: Administrative</b>	<b>1,556.58</b>	<b>1,761.21</b>	<b>204.63</b>	<b>13,444.86</b>	<b>17,612.58</b>	<b>4,167.72</b>

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
<b>526: Operating/Maintenance</b>						
5016: Maintenance Salaries	1,040.16	1,166.66	126.50	10,776.27	11,666.68	890.41
5107: Common Area Supplies	0.00	0.00	0.00	115.81	0.00	-115.81
5108: Maintenance Supplies	3,321.00	0.00	-3,321.00	6,794.54	0.00	-6,794.54
5109: Contract Services-Maintenance	15,541.61	125.00	-15,416.61	51,672.35	1,250.00	-50,422.35
5110: Common Area Maintenance	0.00	0.00	0.00	8,025.06	0.00	-8,025.06
5112: Pest Control -Occupied/Common	0.00	41.66	41.66	493.23	416.68	-76.55
5153: Landscape Improvements	0.00	83.33	83.33	0.00	833.34	833.34
<b>Total 526: Operating/Maintenance</b>	<b>19,902.77</b>	<b>1,416.65</b>	<b>-18,486.12</b>	<b>77,877.26</b>	<b>14,166.70</b>	<b>-63,710.56</b>
<b>530: Landscape</b>						
5152: Contract Services-Landscaping	1,105.86	1,250.00	144.14	11,139.90	12,500.00	1,360.10
<b>Total 530: Landscape</b>	<b>1,105.86</b>	<b>1,250.00</b>	<b>144.14</b>	<b>11,139.90</b>	<b>12,500.00</b>	<b>1,360.10</b>
<b>535: Unit Turnover</b>						
5205: Pest Control	493.23	0.00	-493.23	1,848.27	0.00	-1,848.27
<b>Total 535: Unit Turnover</b>	<b>493.23</b>	<b>0.00</b>	<b>-493.23</b>	<b>1,848.27</b>	<b>0.00</b>	<b>-1,848.27</b>
<b>551: Utilities</b>						
5341: Sewer	1,482.00	1,500.00	18.00	15,001.62	15,000.00	-1.62
5342: Water	1,243.44	441.66	-801.78	8,283.68	4,416.68	-3,867.00
5343: Waste Removal	1,375.95	1,375.00	-0.95	13,745.54	13,750.00	4.46
5344: Electricity	70.13	100.00	29.87	2,105.88	1,000.00	-1,105.88
<b>Total 551: Utilities</b>	<b>4,171.52</b>	<b>3,416.66</b>	<b>-754.86</b>	<b>39,136.72</b>	<b>34,166.68</b>	<b>-4,970.04</b>
<b>555: Repair and Replacement</b>						
5425: Plumbing Repair	562.65	0.00	-562.65	562.65	0.00	-562.65
<b>Total 555: Repair and Replacement</b>	<b>562.65</b>	<b>0.00</b>	<b>-562.65</b>	<b>562.65</b>	<b>0.00</b>	<b>-562.65</b>
<b>561: General Expenses</b>						
5511: Property Insurance	1,062.41	1,166.66	104.25	8,108.41	11,666.68	3,558.27
5514: Legal Services	0.00	41.66	41.66	0.00	416.68	416.68
<b>Total 561: General Expenses</b>	<b>1,062.41</b>	<b>1,208.32</b>	<b>145.91</b>	<b>8,108.41</b>	<b>12,083.36</b>	<b>3,974.95</b>
<b>Total Budgeted Operating Expense</b>	<b>28,855.02</b>	<b>9,052.84</b>	<b>-19,802.18</b>	<b>152,118.07</b>	<b>90,529.32</b>	<b>-61,588.75</b>
<b>Total Budgeted Operating Income</b>	<b>16,463.74</b>	<b>10,389.99</b>	<b>6,073.75</b>	<b>143,111.03</b>	<b>95,320.02</b>	<b>47,791.01</b>

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Total Budgeted Operating Expense	28,855.02	9,052.84	-19,802.18	152,118.07	90,529.32	-61,588.75
NOI - Net Operating Income	-12,391.28	1,337.15	-13,728.43	-9,007.04	4,790.70	-13,797.74
<b>Other Income</b>						
6050: Replacement Reserve Income	0.00	3,250.00	-3,250.00	8,416.67	32,500.00	-24,083.33
<b>Total Budgeted Other Income</b>	<b>0.00</b>	<b>3,250.00</b>	<b>-3,250.00</b>	<b>8,416.67</b>	<b>32,500.00</b>	<b>-24,083.33</b>
<b>Other Expense</b>						
<b>565: Other Capital Expense</b>						
5601: Plumbing Repair	0.00	83.33	83.33	1,056.91	833.34	-223.57
5636: Roofs and Gutters	0.00	375.00	375.00	765.31	3,750.00	2,984.69
<b>Total 565: Other Capital Expense</b>	<b>0.00</b>	<b>458.33</b>	<b>458.33</b>	<b>1,822.22</b>	<b>4,583.34</b>	<b>2,761.12</b>
7010: Reserve Study	0.00	0.00	0.00	599.00	0.00	-599.00
7050: Reserve Expense	0.00	0.00	0.00	13,034.03	0.00	-13,034.03
<b>Total Budgeted Other Expense</b>	<b>0.00</b>	<b>458.33</b>	<b>458.33</b>	<b>15,455.25</b>	<b>4,583.34</b>	<b>-10,871.91</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>2,791.67</b>	<b>-2,791.67</b>	<b>-7,038.58</b>	<b>27,916.66</b>	<b>-34,955.24</b>
Total Budgeted Income	16,463.74	13,639.99	2,823.75	151,527.70	127,820.02	23,707.68
Total Budgeted Expense	28,855.02	9,511.17	-19,343.85	167,573.32	95,112.66	-72,460.66
<b>Net Income</b>	<b>-12,391.28</b>	<b>4,128.82</b>	<b>-16,520.10</b>	<b>-16,045.62</b>	<b>32,707.36</b>	<b>-48,752.98</b>
<b>Asset</b>						
1200: Accts Receivable Tenants	-792.85	0.00	792.85	3,098.56	0.00	-3,098.56
<b>Total Budgeted Asset</b>	<b>-792.85</b>	<b>0.00</b>	<b>792.85</b>	<b>3,098.56</b>	<b>0.00</b>	<b>-3,098.56</b>
<b>Cash</b>						
1100: Operating Cash	-490.50	0.00	490.50	-3,306.87	0.00	3,306.87
1120: Reserve Account	0.00	0.00	0.00	-441.36	0.00	441.36
<b>Total Budgeted Cash</b>	<b>-490.50</b>	<b>0.00</b>	<b>490.50</b>	<b>-3,748.23</b>	<b>0.00</b>	<b>3,748.23</b>
<b>Liability</b>						
2115: Pre-paid Rent/Dues	-209.00	0.00	-209.00	-2,825.80	0.00	-2,825.80

# Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
2200: Accounts Payable	11,316.93	0.00	11,316.93	18,221.75	0.00	18,221.75
<b>Total Budgeted Liability</b>	<b>11,107.93</b>	<b>0.00</b>	<b>11,107.93</b>	<b>15,395.95</b>	<b>0.00</b>	<b>15,395.95</b>

# Check Register Detail

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

Bank Accounts: All

Payees: All

Date Range: 10/01/2018 - 10/31/2018

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	KPS Payroll Account	3239	Y		10/01/2018	119.37					
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	7.35	Dental
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	94.07	Medical
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	0.97	Life
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	16.98	LTC
Pebble Creek Operating Account	KPS Payroll Account	3240	Y		10/02/2018	569.38					
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.08	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	49.30	
Pebble Creek Operating Account	Austin Mutual Insurance Company	3241	Y	01 BP 1733006 02	10/08/2018	1,062.41					
							Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,062.41	Property Insurance
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3242	Y	7238-938-0	10/08/2018	64.02					



# 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	HD SUPPLY FACILITIES	3243	Y	846260	10/08/2018	57.22	Pebble Creek Condominiums (PCC)	5342	Water	64.02	Water
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYPPRS842MQ	3244	Y		10/08/2018	8,272.56	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	57.22	Signs
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	6,120.00	Labor
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	23.98	Supplies
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	516.09	Tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	480.00	Labor
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	26.08	Supplies
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	26.44	Shop Supplies
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	44.73	Tax
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	October 2018 - Management Fee
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5035	Employee Mileage	223.07	MAINTENANCE MILEAGE
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5038	Bank fees	32.17	Sep18 Bank Fees

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	PLATT	3245	Y	9591-1	10/08/2018	141.73	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	141.73	Lights Installation
Pebble Creek Operating Account	KPS Payroll Account	3246	Y		10/12/2018	12.50	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	12.50	9/20 and 10/5
Pebble Creek Operating Account	Debra Robel	3247			10/12/2018	562.65	Pebble Creek Condominiums (PCC)	5425	Plumbing Repair	562.65	Plumbing Repair
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3248	Y	7238-863-0	10/15/2018	1,249.55	Pebble Creek Condominiums (PCC)	5344	Electricity	70.13	Electric
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3249	Y	023549-000	10/15/2018	1,482.00	Pebble Creek Condominiums (PCC)	5342	Water	1,179.42	Water
Pebble Creek Operating Account	Key Property Services, Inc. - CL# KEYPRPS842MQ	3250	Y		10/15/2018	275.00	Pebble Creek Condominiums (PCC)	5341	Sewer	1,482.00	Sewer
Pebble Creek Operating Account	Sherwin-Williams	3251	Y	12491	10/15/2018	16.23	Pebble Creek Condominiums (PCC)	5551	Fees for Services	275.00	Resale Cert Fee

# 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	WASTE CONNECTIONS	3252	Y	2010-362287	10/15/2018	1,375.95	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	16.23	Paint Supplies
Pebble Creek Operating Account	KPS Payroll Account	3253	Y		10/17/2018	563.40	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,375.95	Waste
Pebble Creek Operating Account	Builders FirstSource	3254	Y	60-01135800-003	10/22/2018	1,171.49	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	520.08	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	43.32	
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	45.77	Dryrot Repairs
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	41.58	Dryrot Repairs
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	1,086.85	Dryrot Repairs
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	37.89	Dryrot Repairs
							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	-40.60	Credit for Return
Pebble Creek Operating Account	ERADICON PEST MANAGEMENT, LLC	3255			10/29/2018	493.23	Pebble Creek Condominiums (PCC)	5205	Pest Control	493.23	Pest Control - Quarterly

# 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	Sherwin-Williams	3256		12891, 12491	10/29/2018	382.55	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	45.13	Paint for Siding
									Maintenance Supplies		Paint for Siding
									Maintenance Supplies		Paint for Siding
Pebble Creek Operating Account	UPS	3257		F7214F	10/29/2018	21.85	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	35.27	Paint for Siding
									Maintenance Supplies		Paint for Siding
									Maintenance Supplies		Paint for Siding
<b>Total</b>										<b>17,893.09</b>	