

SUNSET WALK FINANCIAL REPORT

Manager's Report for the month ending February 28, 2022

FINANCIAL SUMMARY:

As of February 28, 2022 , operating cash totaled \$6,915, unpaid assessments (receivables) totaled \$844, and 'other' cash (or cash equivalents) totaled \$600,840, for total assets of \$608,599.

Operating liabilities totaled \$0, prepaid assessments totaled \$100, and 'other' liabilities totaled \$0, for total liabilities of \$100.

The Association ended the month in a positive cash position of \$608,499.

For the month ending February 28, 2022 , the Association incurred expenses and accrued costs totaling \$9,817, under budget by \$2,543.

This is due to the timing of the insurance payment that was scheduled for July.

YTD February 28, 2022 , the Association incurred expenses and accrued costs totaling \$105,061, under budget by \$4,617.

As of February 28, 2022 , replacement reserves totaled \$579,479.

BUDGET VARIANCES: Explanations for variances more than \$300.00

Expense	Variance	Over/Under	Explanation
Landscape-other	\$ 5,316	Under	Plant replacements not yet performed
Irrigation Common Area	\$ 1,141	Over	More than anticipated.
Pest Control	\$ 300	Under	Not yet performed
Maintenance	\$ 800	Over	More than anticipated.
Contingency	\$ 500	Under	Less than anticipated

DELINQUENCIES: NONE TO REPORT

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	
SUN-0003	0	0.66	0	0	0.66	Past due assessments
SUN-0018	\$ -	\$ 843.33	\$ -	\$ -	\$ 843.33	Past due assessments
TOTALS	\$ -	\$ 843.99	\$ -	\$ -	\$ 843.99	

COMPLETED AND PENDING MAINTENANCE:

*Dryer vent cleaning to be performed in June

* Gutter cleaning performed in November

*Courtyard maintenance to be performed in March 2022

*Caulking to be performed on several buildings in July

Balance Sheet (With Period Change)

Period = Feb 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	6,915.00	8,245.07	-1,330.07
1030-000	CIT -Operating Money Market	21,360.25	18,403.50	2,956.75
1066-000	Certificate of Deposits - Reserve	377,714.26	377,518.43	195.83
1080-000	CIT - Reserve MM	201,765.18	194,895.49	6,869.69
1090-000	TOTAL CASH	607,754.69	599,062.49	8,692.20
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	843.99	843.99	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	843.99	843.99	0.00
1990-000	TOTAL ASSETS	608,598.68	599,906.48	8,692.20
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	100.02	100.02	0.00
2680-000	TOTAL OTHER LIABILITIES	100.02	100.02	0.00
2690-000	TOTAL LIABILITIES	100.02	100.02	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	25,664.48	25,664.48	0.00
2830-000	Current Year Reserve Transfers	-56,783.29	-49,717.77	-7,065.52
2850-000	Current Year Retained Earnings/Operating Fund	60,138.03	51,445.83	8,692.20
2855-000	Reserve Equity	579,479.44	572,413.92	7,065.52
2990-000	TOTAL CAPITAL	608,498.66	599,806.46	8,692.20
2999-000	TOTAL LIABILITIES & CAPITAL	608,598.68	599,906.48	8,692.20

Sunset Walk - IHCA Sup (ssun)
Budget Comparison
 Period = Feb 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-000 INCOME									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	5,135.00	5,530.00	-395.00	-7.14	45,820.00	44,240.00	1,580.00	3.57	66,360.00
3900-000 TOTAL OTHER INCOME	5,135.00	5,530.00	-395.00	-7.14	45,820.00	44,240.00	1,580.00	3.57	66,360.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	5.14	0.00	5.14	N/A	38.79	0.00	38.79	N/A	0.00
4047-000 Interest Income-Reserves	232.19	0.00	232.19	N/A	2,116.65	0.00	2,116.65	N/A	0.00
4070-000 Neighborhood Assessments	13,137.15	14,147.83	-1,010.68	-7.14	117,223.80	113,182.64	4,041.16	3.57	169,774.00
4390-000 TOTAL ASSOCIATION INCOME	13,374.48	14,147.83	-773.35	-5.47	119,379.24	113,182.64	6,196.60	5.47	169,774.00
4999-000 TOTAL REVENUE	18,509.48	19,677.83	-1,168.35	-5.94	165,199.24	157,422.64	7,776.60	4.94	236,134.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,005.00	1,005.00	0.00	0.00	8,040.00	8,040.00	0.00	0.00	12,060.00
7204-000 Neighborhood Reserve Study	0.00	670.50	670.50	100.00	1,340.55	1,341.00	0.45	0.03	1,341.00
7226-000 Neighborhood Electric /Gas	44.41	100.00	55.59	55.59	311.46	560.00	248.54	44.38	850.00
7240-000 Neighborhood Landscape - Contract / Yards	1,884.06	1,884.17	0.11	0.01	15,072.48	15,073.36	0.88	0.01	22,610.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	1,183.58	6,500.00	5,316.42	81.79	7,000.00
7260-000 Neighborhood Irrigation-Common Areas	152.50	2,420.50	2,268.00	93.70	10,823.13	9,682.00	-1,141.13	-11.79	14,523.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	550.00	725.00	175.00	24.14	1,500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	300.00	300.00	100.00	500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	1,651.50	1,700.00	48.50	2.85	1,700.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	187.50	187.50	100.00	500.00	562.50	62.50	11.11	750.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,386.00
7280-000 Neighborhood Maintenance	1,201.31	500.00	-701.31	-140.26	4,799.51	4,000.00	-799.51	-19.99	6,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	16,549.00	16,454.00	-95.00	-0.58	16,454.00
7289-000 Neighborhood Contingency	0.00	62.50	62.50	100.00	0.00	500.00	500.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	4,287.28	6,830.17	2,542.89	37.23	60,821.21	65,437.86	4,616.65	7.06	87,424.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	350.00
9830-000 Master Base Assessments	5,530.00	5,530.00	0.00	0.00	44,240.00	44,240.00	0.00	0.00	66,360.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,530.00	5,530.00	0.00	0.00	44,240.00	44,240.00	0.00	0.00	66,710.00
9940-000 TOTAL EXPENSES	9,817.28	12,360.17	2,542.89	20.57	105,061.21	109,677.86	4,616.65	4.21	154,134.00
9950-000 Excess (Deficiency) of Revenues over Expenses	8,692.20	7,317.66	1,374.54	18.78	60,138.03	47,744.78	12,393.25	25.96	82,000.00

**Sunset Walk - IHCA Sup (ssun)
Budget Comparison**

Period = Feb 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-6,833.33	-6,833.33	0.00	0.00	-54,666.64	-54,666.64	0.00	0.00	-82,000.00
Reserve Interest Income	-232.19	0.00	-232.19	N/A	-2,116.65	0.00	-2,116.65	N/A	0.00
	-7,065.52	-6,833.33	-232.19	-3.40	-56,783.29	-54,666.64	-2,116.65	-3.87	-82,000.00
Operating Excess (Deficiency) of Rev over Exp	1,626.68	484.33	1,142.35	235.86	3,354.74	-6,921.86	10,276.60	N/A	0.00

Reserve Expenses:

No Reserve Projects Scheduled in 2021-22

Statement (12 months)

Period = Jul 2021-Feb 2022

Book = Accrual ; Tree = ysi_is

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total	
3000-000	INCOME									
3500-000	OTHER INCOME									
3590-000	IHCA Master Base Assess. Income	7,900.00	5,372.00	4,740.00	5,056.00	5,056.00	5,056.00	7,505.00	5,135.00	45,820.00
3900-000	TOTAL OTHER INCOME	7,900.00	5,372.00	4,740.00	5,056.00	5,056.00	5,056.00	7,505.00	5,135.00	45,820.00
3999-000	TOTAL PM INCOME	7,900.00	5,372.00	4,740.00	5,056.00	5,056.00	5,056.00	7,505.00	5,135.00	45,820.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	4.90	4.82	4.11	5.04	4.14	5.02	5.62	5.14	38.79
4047-000	Interest Income-Reserves	294.50	296.06	296.45	298.97	230.61	233.24	234.63	232.19	2,116.65
4070-000	Neighborhood Assessments	20,211.00	13,743.48	12,126.60	12,935.04	12,935.04	12,935.04	19,200.45	13,137.15	117,223.80
4390-000	TOTAL ASSOCIATION INCOME	20,510.40	14,044.36	12,427.16	13,239.05	13,169.79	13,173.30	19,440.70	13,374.48	119,379.24
4999-000	TOTAL REVENUE	28,410.40	19,416.36	17,167.16	18,295.05	18,225.79	18,229.30	26,945.70	18,509.48	165,199.24
6000-000	EXPENSES									
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	8,040.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,340.55	0.00	1,340.55
7226-000	Neighborhood Electric /Gas	31.16	31.14	35.90	37.61	42.47	46.40	42.37	44.41	311.46
7240-000	Neighborhood Landscape - Contract / Yards	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	15,072.48
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	1,183.58	0.00	0.00	0.00	1,183.58
7260-000	Neighborhood Irrigation-Common Areas	0.00	3,865.20	0.00	6,307.53	0.00	497.90	0.00	152.50	10,823.13
7265-000	Neigh Irrig Maint & Repairs	75.00	80.00	195.00	0.00	200.00	0.00	0.00	0.00	550.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	1,651.50	0.00	0.00	1,651.50
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00	500.00
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	500.00	1,177.81	1,920.39	0.00	1,201.31	4,799.51
7288-000	Neighborhood Property Insurance	16,549.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,549.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	19,544.22	6,865.40	3,119.96	9,734.20	5,492.92	7,005.25	4,771.98	4,287.28	60,821.21
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9830-000	Master Base Assessments	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	44,240.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	44,240.00
9940-000	TOTAL EXPENSES	25,074.22	12,395.40	8,649.96	15,264.20	11,022.92	12,535.25	10,301.98	9,817.28	105,061.21
9950-000	Excess (Deficiency) of Revenues over Expenses	3,336.18	7,020.96	8,517.20	3,030.85	7,202.87	5,694.05	16,643.72	8,692.20	60,138.03

Expense Distribution

Property=ssun AND mm/yy=02/2022-02/2022

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-78359	ssun	1104760678359	02/01/2022	02/2022	44.41	0.00	544	02/09/2022	Account #220011047606
Total 7226-000 - Neighborhood Electric /Gas						44.41	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-78157	ssun	486945	02/01/2022	02/2022	1,884.06	0.00	545	02/17/2022	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,884.06	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-78311	ssun	30-709978311	02/01/2022	02/2022	129.84	0.00	543	02/08/2022	Account #30-7099-00
citiss - City of Issaquah	P-78312	ssun	30-709878312	02/01/2022	02/2022	22.66	0.00	543	02/08/2022	Account #30-7098-00
Total 7260-000 - Neighborhood Irrigatio...						152.50	0.00			
7280-000 - Neighborhood Maintenance										
rwhand - RW Anderson Services, Inc.	P-78544	ssun	35559	02/23/2022	02/2022	1,201.31	0.00	546	02/28/2022	1257 Siding Repair
Total 7280-000 - Neighborhood Maintenance						1,201.31	0.00			
						3,282.28	0.00			