

**FINANCIAL SUMMARY:**

As of May 31, 2022, operating cash totaled \$5,085, unpaid assessments (receivables) totaled \$3,092, and 'other' cash (or cash equivalents) totaled \$705,925, for total assets of \$714,102.

Operating liabilities totaled \$0, prepaid assessments totaled \$1,682, and 'other' liabilities totaled \$0, for total liabilities of \$1,682.

The Association ended the month in a positive cash position of \$712,420.

For the month ending May 31, 2022, the Association incurred expenses and accrued costs totaling \$23,454, under budget by \$5,211.

YTD May 31, 2022, the Association incurred expenses and accrued costs totaling \$301,836, over budget by \$9,865.

As of May 31, 2022, replacement reserves totaled \$640,067.

**BUDGET VARIANCES:** Explanations for variances more than \$300.00.

Expense	Variance Amt	Over/Under	Explanation
Legal Service	\$ 458.37	Under	Less than anticipated
Garbage	\$ 312.72	Under	Less than anticipated
Landscape	\$ 468.05	Under	Less than anticipated
Landscape-Contract	\$ 340.40	Under	Less than anticipated
Irrigation	\$ 3,692.53	Over	More than anticipated
Pest Control	\$ 866.01	Over	Less than anticipated
Irrigation Maint and Repairs	\$ 1,092.00	Over	Less than anticipated
Gutter/Roof Maintenance	\$ 534.99	Over	More than anticipated
Dryer Vent Cleaning	\$ 2,175.00	Under	Not yet performed
Drain Line Cleaning	\$ 500.00	Under	Not yet performed
Maintenance	\$ 8,295.01	Under	Less than anticipated
Insurance	\$ 635.45	Under	Less than anticipated
Contingency	\$ 458.37	Under	Less than anticipated
Master Collection Legal Fees	\$ 400.00	Over	More than anticipated

**DELINQUENCY REPORT:**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0025	\$ -	\$ -	\$ 25.00	\$ 1,815.65	\$ 1,840.65	Past due assessments
WES-0042	\$ 200.00	\$ -	\$ -	\$ 2,246.13	\$ 2,446.13	Past due assessments
<b>TOTALS</b>	<b>0.00</b>	<b>0.00</b>	<b>25.00</b>	<b>4,061.78</b>	<b>4,286.78</b>	

**PROJECT REPORT:**

- \*Gutter cleaning performed in November
- \*Dryer vent cleaning on attached homes to be performed in summer 2022
- \* Attached 2 townhomes painting began September 2021, will be completed summer 2022
- \* Plant replacement began March 2022

**Thank you for letting us serve your neighborhood.**  
Report submitted by Blair Krieg, Community Manager  
425-507-1121 Blair.k@ihcommunity.org

**Balance Sheet (With Period Change)**

Period = May 2022

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	5,084.67	-7,718.48	12,803.15
1030-000	CIT -Operating Money Market	65,858.66	75,923.39	-10,064.73
1066-000	Certificate of Deposits - Reserve	100,775.00	100,750.00	25.00
1080-000	CIT - Reserve MM	539,291.66	526,290.88	13,000.78
1090-000	TOTAL CASH	711,009.99	695,245.79	15,764.20
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	4,285.96	3,963.07	322.89
1105-000	Allowance for Doubtful Accounts	-1,194.22	-1,194.22	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	3,091.74	2,768.85	322.89
1990-000	TOTAL ASSETS	714,101.73	698,014.64	16,087.09
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	1,681.56	1,721.56	-40.00
2680-000	TOTAL OTHER LIABILITIES	1,681.56	1,721.56	-40.00
2690-000	TOTAL LIABILITIES	1,681.56	1,721.56	-40.00
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	61,306.28	61,306.28	0.00
2830-000	Current Year Reserve Transfers	-143,219.02	-130,193.24	-13,025.78
2850-000	Current Year Retained Earnings/Operating Fund	154,266.25	138,139.16	16,127.09
2855-000	Reserve Equity	640,066.66	627,040.88	13,025.78
2990-000	TOTAL CAPITAL	712,420.17	696,293.08	16,127.09
2999-000	TOTAL LIABILITIES & CAPITAL	714,101.73	698,014.64	16,087.09

### West Highlands Park - IHCA Sup (swhp) Budget Comparison

Period = May 2022

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000</b>	<b>INCOME</b>									
3500-000	OTHER INCOME									
3590-000	IHCA Master Base Assess. Income	14,299.00	14,931.00	-632.00	-4.23	164,873.00	164,241.00	632.00	0.38	179,172.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	N/A	400.00	0.00	400.00	N/A	0.00
3900-000	TOTAL OTHER INCOME	14,299.00	14,931.00	-632.00	-4.23	165,273.00	164,241.00	1,032.00	0.63	179,172.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	210.00	0.00	210.00	N/A	495.00	0.00	495.00	N/A	0.00
4045-000	Interest Income	16.77	0.00	16.77	N/A	189.55	0.00	189.55	N/A	0.00
4047-000	Interest Income-Reserves	135.86	0.00	135.86	N/A	1,429.90	0.00	1,429.90	N/A	0.00
4070-000	Neighborhood Assessments	24,919.21	26,136.50	-1,217.29	-4.66	288,714.83	287,501.50	1,213.33	0.42	313,638.00
4390-000	TOTAL ASSOCIATION INCOME	25,281.84	26,136.50	-854.66	-3.27	290,829.28	287,501.50	3,327.78	1.16	313,638.00
4999-000	TOTAL REVENUE	39,580.84	41,067.50	-1,486.66	-3.62	456,102.28	451,742.50	4,359.78	0.97	492,810.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,380.00	1,380.00	0.00	0.00	15,180.00	15,180.00	0.00	0.00	16,560.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,397.19	1,400.00	2.81	0.20	1,400.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.78	15.00	3.22	21.47	130.22	165.00	34.78	21.08	180.00
7211-000	Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	458.37	458.37	100.00	500.00
7225-000	Neighborhood Garbage Removal	2,062.90	2,029.17	-33.73	-1.66	22,008.15	22,320.87	312.72	1.40	24,350.00
7240-000	Neighborhood Landscape - Contract / Yards	2,781.78	2,824.33	42.55	1.51	30,599.58	31,067.63	468.05	1.51	33,892.00
7250-000	Neighborhood Landscape - Other	0.00	3,638.00	3,638.00	100.00	14,329.04	14,551.00	221.96	1.53	14,551.00
7260-000	Neighborhood Irrigation-Common Areas	29.21	0.00	-29.21	N/A	15,892.53	12,200.00	-3,692.53	-30.27	12,200.00
7265-000	Neigh Irrig Maint & Repairs	0.00	229.17	229.17	100.00	2,470.00	2,520.87	50.87	2.02	2,750.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	533.99	1,400.00	866.01	61.86	1,400.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	133.33	133.33	100.00	2,001.62	1,466.63	-534.99	-36.48	1,600.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	4,183.80	4,185.00	1.20	0.03	4,185.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	2,175.00	2,175.00	100.00	2,175.00
7279-000	Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	500.00
7280-000	Neighborhood Maintenance	0.00	1,000.00	1,000.00	100.00	2,704.99	11,000.00	8,295.01	75.41	12,000.00
7288-000	Neighborhood Property Insurance	2,247.08	2,392.67	145.59	6.08	25,683.92	26,319.37	635.45	2.41	28,712.00
7289-000	Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	458.37	458.37	100.00	500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	8,512.75	13,725.01	5,212.26	37.98	137,115.03	147,368.11	10,253.08	6.96	157,455.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	10.00	8.33	-1.67	-20.05	80.00	91.63	11.63	12.69	100.00
9610-000	Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,404.00
9830-000	Master Base Assessments	14,931.00	14,931.00	0.00	0.00	164,241.00	164,241.00	0.00	0.00	179,172.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	N/A	400.00	0.00	-400.00	N/A	0.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	14,941.00	14,939.33	-1.67	-0.01	164,721.00	164,332.63	-388.37	-0.24	180,676.00
9940-000	TOTAL EXPENSES	23,453.75	28,664.34	5,210.59	18.18	301,836.03	311,700.74	9,864.71	3.16	338,131.00
9950-000	Excess (Deficiency) of Revenues over Expenses	16,127.09	12,403.16	3,723.93	30.02	154,266.25	140,041.76	14,224.49	10.16	154,679.00

**West Highlands Park - IHCA Sup (swhp)**  
**Budget Comparison**

Period = May 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b><u>Less Reserve Items:</u></b>									
Reserve Contributions	-12,889.92	-12,889.92	0.00	0.00	-141,789.12	-141,789.12	0.00	0.00	-154,679.00
Reserve Interest Income	-135.86	0.00	-135.86	N/A	-1,429.90	0.00	-1,429.90	N/A	0.00
	-13,025.78	-12,889.92	-135.86	-1.05	-143,219.02	-141,789.12	-1,429.90	-1.01	-154,679.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>3,101.31</b>	<b>-486.76</b>	<b>3,588.07</b>	<b>N/A</b>	<b>11,047.23</b>	<b>-1,747.36</b>	<b>12,794.59</b>	<b>N/A</b>	<b>0.00</b>
<b><u>Reserve Expenses:</u></b>									
425 - Full Exterior - Paint/Caulk (Att 2)						160,000.00			160,000.00

**Statement (12 months)**

Period = Jul 2021-May 2022

Book = Accrual ; Tree = ysi\_is

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Total	
<b>3000-000</b>	<b>INCOME</b>												
3500-000	OTHER INCOME												
3590-000	IHCA Master Base Assess. Income	18,091.00	13,983.00	14,378.00	14,536.00	14,299.00	14,299.00	17,696.00	14,694.00	14,299.00	14,299.00	14,299.00	164,873.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	0.00	0.00	150.00	0.00	250.00	0.00	0.00	0.00	400.00
3900-000	TOTAL OTHER INCOME	18,091.00	13,983.00	14,378.00	14,536.00	14,299.00	14,449.00	17,696.00	14,944.00	14,299.00	14,299.00	14,299.00	165,273.00
3999-000	TOTAL PM INCOME	18,091.00	13,983.00	14,378.00	14,536.00	14,299.00	14,449.00	17,696.00	14,944.00	14,299.00	14,299.00	14,299.00	165,273.00
4010-000	ASSOCIATION INCOME												
4020-000	Late Fees / NSF	10.00	25.00	100.00	0.00	0.00	50.00	100.00	0.00	0.00	0.00	210.00	495.00
4040-000	Fee & Fine Income	0.00	20.00	130.00	-50.00	-100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4045-000	Interest Income	17.13	17.53	15.68	17.39	15.51	17.14	18.99	16.18	18.34	18.89	16.77	189.55
4047-000	Interest Income-Reserves	140.21	136.06	135.89	141.41	116.28	122.13	124.70	117.58	130.35	129.43	135.86	1,429.90
4070-000	Neighborhood Assessments	32,220.97	24,008.85	25,146.80	25,601.98	24,919.21	24,919.21	31,083.02	26,057.16	24,919.21	24,919.21	24,919.21	288,714.83
4390-000	TOTAL ASSOCIATION INCOME	32,388.31	24,207.44	25,528.37	25,710.78	24,951.00	25,108.48	31,326.71	26,190.92	25,067.90	25,067.53	25,281.84	290,829.28
4999-000	TOTAL REVENUE	50,479.31	38,190.44	39,906.37	40,246.78	39,250.00	39,557.48	49,022.71	41,134.92	39,366.90	39,366.53	39,580.84	456,102.28
6000-000	EXPENSES												
7200-000	NEIGHBORHOOD EXPENSES												
7201-000	Neighborhood Management Fees	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	15,180.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,397.19	0.00	0.00	0.00	0.00	0.00	1,397.19
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.93	11.82	11.82	11.82	11.81	11.92	11.80	11.92	11.80	11.80	11.78	130.22
7225-000	Neighborhood Garbage Removal	1,957.17	1,957.17	1,957.17	2,013.53	1,957.17	1,957.17	1,957.17	2,062.90	2,062.90	2,062.90	2,062.90	22,008.15
7240-000	Neighborhood Landscape - Contract / Yards	2,781.78	2,781.78	2,781.78	2,781.78	2,781.78	2,781.78	2,781.78	2,781.78	2,781.78	2,781.78	2,781.78	30,599.58
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,329.04	13,000.00	0.00	14,329.04
7260-000	Neighborhood Irrigation-Common Areas	29.83	7,286.07	30.45	7,698.05	30.71	380.22	31.46	168.63	30.57	177.33	29.21	15,892.53
7265-000	Neigh Irrig Maint & Repairs	60.00	120.00	390.00	0.00	400.00	0.00	0.00	0.00	0.00	1,500.00	0.00	2,470.00
7266-000	Neighborhood Pest Control	0.00	0.00	533.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	533.99
7271-000	Neighborhood Gutter/Roof Maintenance	385.35	0.00	0.00	0.00	467.93	1,148.34	0.00	0.00	0.00	0.00	0.00	2,001.62
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	4,183.80	0.00	0.00	0.00	0.00	0.00	4,183.80
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	0.00	1,274.32	1,430.67	0.00	0.00	0.00	0.00	2,704.99
7288-000	Neighborhood Property Insurance	2,569.12	2,569.08	2,569.08	2,569.08	2,569.08	1,603.08	2,247.08	2,247.08	2,247.08	2,247.08	2,247.08	25,683.92
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,175.18	16,105.92	9,654.29	16,454.26	9,598.48	14,720.63	11,237.15	8,652.31	9,843.17	23,160.89	8,512.75	137,115.03
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION												
9210-000	NSF Fees	10.00	0.00	10.00	0.00	0.00	10.00	40.00	0.00	0.00	0.00	10.00	80.00
9830-000	Master Base Assessments	14,931.00	14,931.00	14,931.00	14,931.00	14,931.00	14,931.00	14,931.00	14,931.00	14,931.00	14,931.00	14,931.00	164,241.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	0.00	0.00	150.00	0.00	250.00	0.00	0.00	0.00	400.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	14,941.00	14,931.00	14,941.00	14,931.00	14,931.00	15,091.00	14,971.00	15,181.00	14,931.00	14,931.00	14,941.00	164,721.00
9940-000	TOTAL EXPENSES	24,116.18	31,036.92	24,595.29	31,385.26	24,529.48	29,811.63	26,208.15	23,833.31	24,774.17	38,091.89	23,453.75	301,836.03
9950-000	Excess (Deficiency) of Revenues over Expenses	26,363.13	7,153.52	15,311.08	8,861.52	14,720.52	9,745.85	22,814.56	17,301.61	14,592.73	1,274.64	16,127.09	154,266.25

# Expense Distribution

Property=swhp AND mm/yy=05/2022-05/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7208-000 - Neighborhood Utilities-Lights ...</b>										
pugsou - Puget Sound Energy	P-79527	swhp	42679527	05/01/2022	05/2022	11.78	0.00	1185	05/17/2022	Account #200006896357
<b>Total 7208-000 - Neighborhood Utilities-Li...</b>						<b>11.78</b>	<b>0.00</b>			
<b>7225-000 - Neighborhood Garbage Removal</b>										
clesca - Recology King County	P-79679	swhp	0003879140	05/01/2022	05/2022	692.58	0.00	1186	05/18/2022	Customer #066128
clesca - Recology King County	P-79680	swhp	0003879141	05/01/2022	05/2022	1,370.32	0.00	1186	05/18/2022	Customer #066131
<b>Total 7225-000 - Neighborhood Garbage...</b>						<b>2,062.90</b>	<b>0.00</b>			
<b>7240-000 - Neighborhood Landscape - Co...</b>										
landcare - LandCare USA LLC	P-79448	swhp	513787	05/01/2022	05/2022	2,781.78	0.00	1184	05/17/2022	Contract Landscaping
<b>Total 7240-000 - Neighborhood Landscap...</b>						<b>2,781.78</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
pugsou - Puget Sound Energy	P-79558	swhp	39479558	05/01/2022	05/2022	17.43	0.00	1185	05/17/2022	Account #200011196504
pugsou - Puget Sound Energy	P-79563	swhp	46879563	05/01/2022	05/2022	11.78	0.00	1185	05/17/2022	Account #220001665243
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>29.21</b>	<b>0.00</b>			
<b>7288-000 - Neighborhood Property Insurance</b>										
palins - Carter Insurance Agency LLC	P-79479	swhp	05/2022 Pymnt	05/06/2022	05/2022	2,247.08	0.00	5062022	05/06/2022	Acct #F003367817-001-00001
<b>Total 7288-000 - Neighborhood Property I...</b>						<b>2,247.08</b>	<b>0.00</b>			
						<b>7,132.75</b>	<b>0.00</b>			