

**Crofton Springs  
FINANCIAL REPORT  
Manager's Report for the month ending July 31, 2022**

**FINANCIAL SUMMARY:**

As of July 31, 2022, operating cash totaled -\$24,575, unpaid assessments (receivables) totaled \$2,586, and 'other' cash (or cash equivalents) totaled \$616,997, for total assets of \$595,008.

Operating liabilities totaled \$0, prepaid assessments totaled \$1,784, and 'other' liabilities totaled \$0, for total liabilities of \$1,784.

The Association ended the month in a positive cash position of \$593,224.

For the month ending July 31, 2022, the Association incurred expenses and accrued costs totaling \$46,395, under budget by \$3,440.

YTD July 31, 2022, the Association incurred expenses and accrued costs totaling \$46,395, under budget by \$3,440.

As of July 31, 2022, replacement reserves totaled \$510,059.

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

Line Item	Variance Amt	Over/Under	Explanation
Neighborhood Pest Control	\$ 350.00	Under	Not yet performed
Pest Control-RH	\$ 728.43	Under	Not yet performed
Neighborhood Maintenance	\$ 1,333.33	Under	Less than anticipated
Neighborhood Maintenance -HC	\$ 350.00	Under	Less than anticipated
Neighborhood Maintenance -RH	\$ 1,838.11	Over	More than anticipated
Neighborhood Property Insurance-HC	\$ 363.25	Under	Annual insurance less than anticipated
Neighborhood Property Insurance-RH	\$ 704.63	Under	Annual insurance less than anticipated

**DELINQUENCY REPORT: None to Report**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
025-013r	\$1,801.72	\$0.00	\$0.00	\$0.00	\$1,801.72	Past due assessment
025-042R	\$128.59	\$64.78	\$250.00	\$85.00	\$528.37	Past due assessments and NSF
025-084R	\$454.14	\$0.00	\$0.00	\$0.00	\$454.14	Past due assessments
025P078I	\$3.87	\$0.00	\$0.00	\$0.00	\$3.87	Past due assessments
025P078J	\$6.59	\$0.00	\$0.00	\$0.00	\$6.59	Past due assessments
<b>TOTALS</b>	<b>\$2,394.91</b>	<b>\$64.78</b>	<b>\$250.00</b>	<b>\$85.00</b>	<b>\$2,794.69</b>	

**COMPLETED AND PENDING MAINTENANCE:**

- \* Internal walkway signage to be installed fall 2022
- \* Parking lot re-stripe of spots to occur summer 2022.
- \* Dumpster enclosure repairs to occur 2022
- \* Crofton Springs community name to be installed on all map signs fall/summer 2022
- \* Trip hazards to be repaired in 2022
- \* Storm Drain inspections being performed by IHCA weekly. Leaves are blown out during landscape vendors regular site visits.
- \* Annual Roof & Gutter cleaning to be performed November 2022
- \* Handrail powder coating phase 2 completed June 2021. Phase 3 to occur in 2023
- \* Landcare continues to trim, edge, mow, and perform cleanup throughout community
- \* Fall plant replacement to take place fall 2022
- \* Irrigation shut down to occur in fall 2022.
- \* Painting of the hillside cottages and town houses are complete
- \* Quarterly landscape walks will take place with IHCA management and CS landscape committee in June, September, December and March
- \* Dumpster areas cleaned weekly on Tuesdays

**VIOLATIONS ISSUED:**

None

**Thank you for letting us serve your neighborhood.**

Report submitted by Blair Krieg, AMS, CMCA - Senior Community Manager

425-507-1121    Blair.k@ihcommunity.org

**Balance Sheet (With Period Change)**

Period = Jul 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	-24,574.69	5,501.89	-30,076.58
1030-000	CIT -Operating Money Market	106,938.24	90,731.66	16,206.58
1066-000	Certificate of Deposits - Reserve	126,031.25	126,000.00	31.25
1080-000	CIT - Reserve MM	384,027.86	369,782.80	14,245.06
1090-000	TOTAL CASH	592,422.66	592,016.35	406.31
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	2,585.61	977.42	1,608.19
1248-000	TOTAL ACCOUNTS RECEIVABLE	2,585.61	977.42	1,608.19
1990-000	TOTAL ASSETS	595,008.27	592,993.77	2,014.50
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	0.00	181.67	-181.67
2205-000	TOTAL ACCOUNTS PAYABLE	0.00	181.67	-181.67
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	1,784.44	2,718.47	-934.03
2680-000	TOTAL OTHER LIABILITIES	1,784.44	2,718.47	-934.03
2690-000	TOTAL LIABILITIES	1,784.44	2,900.14	-1,115.70
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	94,310.83	112,628.03	-18,317.20
2830-000	Current Year Reserve Transfers	-14,276.31	-208,231.19	193,954.88
2850-000	Current Year Retained Earnings/Operating Fund	3,130.20	189,913.99	-186,783.79
2855-000	Reserve Equity	510,059.11	495,782.80	14,276.31
2990-000	TOTAL CAPITAL	593,223.83	590,093.63	3,130.20
2999-000	TOTAL LIABILITIES & CAPITAL	595,008.27	592,993.77	2,014.50

**Crofton Springs Supplemental Neigh (s25)  
Budget Comparison**  
Period = Jul 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	10,480.00	9,680.00	800.00	8.26	10,480.00	9,680.00	800.00	8.26	116,160.00
3900-000 TOTAL OTHER INCOME	10,480.00	9,680.00	800.00	8.26	10,480.00	9,680.00	800.00	8.26	116,160.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	23.34	0.00	23.34	N/A	23.34	0.00	23.34	N/A	0.00
4047-000 Interest Income-Reserves	109.64	0.00	109.64	N/A	109.64	0.00	109.64	N/A	0.00
4070-000 Neighborhood Assessments	23,862.14	20,074.08	3,788.06	18.87	23,862.14	20,074.08	3,788.06	18.87	240,889.00
4070-101 Neigh Assessment (Unit Specific) - HC	3,540.75	3,540.75	0.00	0.00	3,540.75	3,540.75	0.00	0.00	42,489.00
4070-102 Neigh Assessment (Unit Specific) - TH	3,123.58	3,123.58	0.00	0.00	3,123.58	3,123.58	0.00	0.00	37,483.00
4070-103 Neigh Assessment (Unit Specific) - RH	8,385.67	8,385.67	0.00	0.00	8,385.67	8,385.67	0.00	0.00	100,628.00
4390-000 TOTAL ASSOCIATION INCOME	39,045.12	35,124.08	3,921.04	11.16	39,045.12	35,124.08	3,921.04	11.16	421,489.00
4999-000 TOTAL REVENUE	49,525.12	44,804.08	4,721.04	10.54	49,525.12	44,804.08	4,721.04	10.54	537,649.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	2,594.92	2,594.92	0.00	0.00	2,594.92	2,594.92	0.00	0.00	31,139.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,430.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7213-000 Neighborhood Administrative Expense	0.00	16.67	16.67	100.00	0.00	16.67	16.67	100.00	200.00
7225-000 Neighborhood Garbage Removal	3,846.06	3,680.83	-165.23	-4.49	3,846.06	3,680.83	-165.23	-4.49	44,170.00
7226-000 Neighborhood Electric /Gas	12.40	12.50	0.10	0.80	12.40	12.50	0.10	0.80	150.00
7235-000 Neighborhood Landscape Maint-Contract/Comm. Area	5,360.19	5,441.67	81.48	1.50	5,360.19	5,441.67	81.48	1.50	65,300.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	7,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	25,500.00
7265-000 Neigh Irrig Maint & Repairs	90.00	166.67	76.67	46.00	90.00	166.67	76.67	46.00	2,000.00
7266-000 Neighborhood Pest Control	0.00	350.00	350.00	100.00	0.00	350.00	350.00	100.00	700.00
7266-101 Neigh Pest Control-HC	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	500.00
7266-102 Neigh Pest Control-TH	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	500.00
7266-103 Neigh Pest Control-RH	71.57	800.00	728.43	91.05	71.57	800.00	728.43	91.05	1,600.00
7271-101 Neighborhood Gutter/Roof Maintenance-HC	0.00	50.00	50.00	100.00	0.00	50.00	50.00	100.00	600.00
7271-102 Neighborhood Gutter/Roof Maintenance-TH	0.00	33.33	33.33	100.00	0.00	33.33	33.33	100.00	400.00
7271-103 Neighborhood Gutter/Roof Maintenance-RH	0.00	100.00	100.00	100.00	0.00	100.00	100.00	100.00	1,200.00
7272-101 Neighborhood Gutter/Roof Cleaning - HC	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,550.00
7272-102 Neighborhood Gutter/Roof Cleaning-TH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,250.00
7272-103 Neighborhood Gutter/Roof Cleaning-RH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,000.00
7274-000 Neighborhood Inlement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,000.00
7278-101 Neighborhood Dryer Vent Cleaning - HC	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	450.00
7278-102 Neighborhood Dryer Vent Cleaning - TH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	450.00
7278-103 Neighborhood Dryer Vent Cleaning - RH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	800.00
7279-000 Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,000.00

**Crofton Springs Supplemental Neigh (s25)  
Budget Comparison**

Period = Jul 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7280-000 Neighborhood Maintenance	0.00	1,333.33	1,333.33	100.00	0.00	1,333.33	1,333.33	100.00	16,000.00
7280-101 Neighborhood Maintenance-HC	0.00	350.00	350.00	100.00	0.00	350.00	350.00	100.00	4,200.00
7280-102 Neighborhood Maintenance-TH	0.00	208.33	208.33	100.00	0.00	208.33	208.33	100.00	2,500.00
7280-103 Neighborhood Maintenance-RH	2,504.78	666.67	-1,838.11	-275.72	2,504.78	666.67	-1,838.11	-275.72	8,000.00
7288-101 HC - Neighborhood Property Insurance	5,936.75	6,300.00	363.25	5.77	5,936.75	6,300.00	363.25	5.77	6,300.00
7288-102 TH - Neighborhood Property Insurance	5,002.88	5,300.00	297.12	5.61	5,002.88	5,300.00	297.12	5.61	5,300.00
7288-103 RH - Neighborhood Property Insurance	11,295.37	12,000.00	704.63	5.87	11,295.37	12,000.00	704.63	5.87	12,000.00
7289-000 Neighborhood Contingency	0.00	208.33	208.33	100.00	0.00	208.33	208.33	100.00	2,500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	36,714.92	40,154.92	3,440.00	8.57	36,714.92	40,154.92	3,440.00	8.57	250,189.00
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	1,300.00
9830-000 Master Base Assessments	9,680.00	9,680.00	0.00	0.00	9,680.00	9,680.00	0.00	0.00	116,160.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,680.00	9,680.00	0.00	0.00	9,680.00	9,680.00	0.00	0.00	117,460.00
9940-000 TOTAL EXPENSES	46,394.92	49,834.92	3,440.00	6.90	46,394.92	49,834.92	3,440.00	6.90	367,649.00
9950-000 Excess (Deficiency) of Revenues over Expenses	3,130.20	-5,030.84	8,161.04	162.22	3,130.20	-5,030.84	8,161.04	162.22	170,000.00
<b>Less Reserve Items:</b>									
Reserve Contributions	-14,166.67	-14,166.67	0.00	0.00	-14,166.67	-14,166.67	0.00	0	-170,000.00
Reserve Interest Income	-109.64	0.00	-109.64	N/A	-109.64	0.00	-109.64	N/A	0.00
	-14,276.31	-14,166.67	-109.64	-0.77	-14,276.31	-14,166.67	-109.64	-0.77	-170,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>-11,146.11</b>	<b>-19,197.51</b>	<b>8,051.40</b>	<b>41.94</b>	<b>-11,146.11</b>	<b>-19,197.51</b>	<b>8,051.40</b>	<b>41.94</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
Handrail / Guardrail, Site - Metal Repaint Phase 3						3,330.00			
Trellis						4,440.00			

**Statement (12 months)**

Period = Jul 2022

Book = Accrual ; Tree = ysi\_is

		Jul 2022	Total
<b>3000-000</b>	<b>INCOME</b>		
3500-000	OTHER INCOME		
3590-000	IHCA Master Base Assess. Income	10,480.00	10,480.00
3900-000	TOTAL OTHER INCOME	10,480.00	10,480.00
3999-000	TOTAL PM INCOME	10,480.00	10,480.00
4010-000	ASSOCIATION INCOME		
4045-000	Interest Income	23.34	23.34
4047-000	Interest Income-Reserves	109.64	109.64
4070-000	Neighborhood Assessments	23,862.14	23,862.14
4070-101	Neigh Assessment (Unit Specific) - HC	3,540.75	3,540.75
4070-102	Neigh Assessment (Unit Specific) - TH	3,123.58	3,123.58
4070-103	Neigh Assessment (Unit Specific) - RH	8,385.67	8,385.67
4390-000	TOTAL ASSOCIATION INCOME	39,045.12	39,045.12
4999-000	TOTAL REVENUE	49,525.12	49,525.12
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	2,594.92	2,594.92
7225-000	Neighborhood Garbage Removal	3,846.06	3,846.06
7226-000	Neighborhood Electric /Gas	12.40	12.40
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	5,360.19	5,360.19
7265-000	Neigh Irrig Maint & Repairs	90.00	90.00
7266-103	Neigh Pest Control-RH	71.57	71.57
7280-103	Neighborhood Maintenance-RH	2,504.78	2,504.78
7288-101	HC - Neighborhood Property Insurance	5,936.75	5,936.75
7288-102	TH - Neighborhood Property Insurance	5,002.88	5,002.88
7288-103	RH - Neighborhood Property Insurance	11,295.37	11,295.37
7290-000	TOTAL NEIGHBORHOOD EXPENSES	36,714.92	36,714.92
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9830-000	Master Base Assessments	9,680.00	9,680.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,680.00	9,680.00
9940-000	TOTAL EXPENSES	46,394.92	46,394.92
9950-000	Excess (Deficiency) of Revenues over Expenses	3,130.20	3,130.20

# Expense Distribution

Property=s25 AND mm/yy=07/2022-07/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7225-000 - Neighborhood Garbage Removal</b>										
clesca - Recology King County	P-80221	s25	0003969734	07/01/2022	07/2022	387.79	0.00	1519	07/13/2022	Customer #067416
clesca - Recology King County	P-80221	s25	0003969734	07/01/2022	07/2022	-387.79	0.00	1519	07/13/2022	Customer #067416
clesca - Recology King County	P-80221	s25	0003969734	07/01/2022	07/2022	387.79	0.00	1520	07/13/2022	Customer #067416
clesca - Recology King County	P-80222	s25	0003969735	07/01/2022	07/2022	359.61	0.00	1519	07/13/2022	Customer #067422
clesca - Recology King County	P-80222	s25	0003969735	07/01/2022	07/2022	-359.61	0.00	1519	07/13/2022	Customer #067422
clesca - Recology King County	P-80222	s25	0003969735	07/01/2022	07/2022	359.61	0.00	1521	07/13/2022	Customer #067422
clesca - Recology King County	P-80223	s25	0003969736	07/01/2022	07/2022	359.61	0.00	1522	07/13/2022	Customer #067429
clesca - Recology King County	P-80224	s25	0003969738	07/01/2022	07/2022	542.00	0.00	1523	07/13/2022	Customer #067439
clesca - Recology King County	P-80225	s25	0003969739	07/01/2022	07/2022	283.98	0.00	1524	07/13/2022	Customer #067447
clesca - Recology King County	P-80226	s25	0003969740	07/01/2022	07/2022	250.29	0.00	1525	07/13/2022	Customer #067452
clesca - Recology King County	P-80227	s25	0003969742	07/01/2022	07/2022	359.61	0.00	1526	07/13/2022	Customer #067459
clesca - Recology King County	P-80247	s25	0003969733	07/01/2022	07/2022	761.48	0.00	1527	07/15/2022	Customer #067408
clesca - Recology King County	P-80247	s25	0003969733	07/01/2022	07/2022	-761.48	0.00	1527	07/15/2022	Customer #067408
clesca - Recology King County	P-80247	s25	0003969733	07/01/2022	07/2022	761.48	0.00	1528	07/15/2022	Customer #067408
clesca - Recology King County	P-80248	s25	0003969741	07/01/2022	07/2022	541.69	0.00	1527	07/15/2022	Customer #067456
clesca - Recology King County	P-80248	s25	0003969741	07/01/2022	07/2022	-541.69	0.00	1527	07/15/2022	Customer #067456
clesca - Recology King County	P-80248	s25	0003969741	07/01/2022	07/2022	541.69	0.00	1529	07/15/2022	Customer #067456
<b>Total 7225-000 - Neighborhood Garbage...</b>						<b>3,846.06</b>	<b>0.00</b>			
<b>7226-000 - Neighborhood Electric /Gas</b>										
pugsou - Puget Sound Energy	P-80362	s25	43280362	07/01/2022	07/2022	12.40	0.00	1533	07/20/2022	Account #200021421157
<b>Total 7226-000 - Neighborhood Electric /Gas</b>						<b>12.40</b>	<b>0.00</b>			
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-80196	s25	531491	07/01/2022	07/2022	5,360.19	0.00	1530	07/15/2022	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>5,360.19</b>	<b>0.00</b>			
<b>7265-000 - Neigh Irrig Maint &amp; Repairs</b>										
certba - Certified Backflow Testing, Inc.	P-80408	s25	81206	07/18/2022	07/2022	90.00	0.00	1531	07/20/2022	Backflow Testing
<b>Total 7265-000 - Neigh Irrig Maint &amp; Repairs</b>						<b>90.00</b>	<b>0.00</b>			
<b>7266-103 - Neigh Pest Control-RH</b>										
eagpes - Eagle Pest Eliminators, Inc.	P-80406	s25	255170	07/15/2022	07/2022	71.57	0.00	1532	07/20/2022	RH 1887 Rodent Control
<b>Total 7266-103 - Neigh Pest Control-RH</b>						<b>71.57</b>	<b>0.00</b>			
<b>7280-103 - Neighborhood Maintenance-RH</b>										
rwhand - RW Anderson Services, Inc.	P-80420	s25	32257	07/20/2022	07/2022	2,504.78	0.00	1535	07/29/2022	1831 RH Water Intrusion Repairs
<b>Total 7280-103 - Neighborhood Maintena...</b>						<b>2,504.78</b>	<b>0.00</b>			
<b>7288-101 - HC - Neighborhood Property I...</b>										

# Expense Distribution

Property=s25 AND mm/yy=07/2022-07/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
ihg - AIS Affinity Insurance Agency, Inc	P-80425	s25	101533837	07/20/2022	07/2022	5,936.75	0.00	1534	07/29/2022	Policy #IHG1000803-02
<b>Total 7288-101 - HC - Neighborhood Prop...</b>						<b>5,936.75</b>	<b>0.00</b>			
<b>7288-102 - TH - Neighborhood Property I...</b>										
ihg - AIS Affinity Insurance Agency, Inc	P-80425	s25	101533837	07/20/2022	07/2022	5,002.88	0.00	1534	07/29/2022	Policy #IHG1000803-02
<b>Total 7288-102 - TH - Neighborhood Prope...</b>						<b>5,002.88</b>	<b>0.00</b>			
<b>7288-103 - RH - Neighborhood Property I...</b>										
ihg - AIS Affinity Insurance Agency, Inc	P-80425	s25	101533837	07/20/2022	07/2022	11,295.37	0.00	1534	07/29/2022	Policy #IHG1000803-02
<b>Total 7288-103 - RH - Neighborhood Prop...</b>						<b>11,295.37</b>	<b>0.00</b>			
						<b>34,120.00</b>	<b>0.00</b>			