

FINANCIAL SUMMARY:

As of July 31, 2022, operating cash totaled \$2,304, unpaid assessments (receivables) totaled \$7,658, and 'other' cash (or cash equivalents) totaled \$712,449, for total assets of \$722,411.

Operating liabilities totaled \$0, prepaid assessments totaled \$1,600, and 'other' liabilities totaled \$0, for total liabilities of \$1,600.

The Association ended the month in a positive cash position of \$720,812.

For the month ending July 31, 2022, the Association incurred expenses and accrued costs totaling \$24,897, under budget by \$680.

YTD July 31, 2022, the Association incurred expenses and accrued costs totaling \$24,897, over budget by \$680.

As of July 31, 2022, replacement reserves totaled \$630,233.

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

Expense	Variance Amt	Over/Under	Explanation
Maintenance	\$ 1,000.00	Under	Less than anticipated
Master Collection Legal Fees	\$ 510.01	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 380.76	\$ -	\$ -	\$ -	\$ 380.76	Past due assessments
WES-0025	\$ 1,513.63	\$ -	\$ -	\$ 1.11	\$ 1,514.74	Past due assessments
WES-0026	\$ 1,974.56	\$ 356.59	\$ -	\$ -	\$ 2,331.15	Past due assessments
WES-0042	\$ 2,434.57	\$ -	\$ 200.00	\$ 2,246.13	\$ 4,880.70	Past due assessments
TOTALS	6,303.52	356.59	200.00	2,247.24	9,107.35	

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
- * Attached 1 and 2 fence and railing staining to begin August 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 = Jul 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	2,303.82	8,738.49	-6,434.67
1030-000	CIT -Operating Money Market	82,215.83	71,736.06	10,479.77
1066-000	Certificate of Deposits - Reserve	100,825.00	100,800.00	25.00
1080-000	CIT - Reserve MM	529,408.41	552,291.51	-22,883.10
1090-000	TOTAL CASH	714,753.06	733,566.06	-18,813.00
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	8,852.57	2,803.83	6,048.74
1105-000	Allowance for Doubtful Accounts	-1,194.22	-1,194.22	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	7,658.35	1,609.61	6,048.74
1990-000	TOTAL ASSETS	722,411.41	735,175.67	-12,764.26
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	1,599.76	7,664.14	-6,064.38
2680-000	TOTAL OTHER LIABILITIES	1,599.76	7,664.14	-6,064.38
2690-000	TOTAL LIABILITIES	1,599.76	7,664.14	-6,064.38
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	74,420.02	61,306.28	13,113.74
2830-000	Current Year Reserve Transfers	-13,891.97	-156,243.87	142,351.90
2850-000	Current Year Retained Earnings/Operating Fund	30,050.19	169,357.61	-139,307.42
2855-000	Reserve Equity	630,233.41	653,091.51	-22,858.10
2990-000	TOTAL CAPITAL	720,811.65	727,511.53	-6,699.88
2999-000	TOTAL LIABILITIES & CAPITAL	722,411.41	735,175.67	-12,764.26

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
 Period = Jul 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	18,720.00	15,120.00	3,600.00	23.81	18,720.00	15,120.00	3,600.00	23.81	181,440.00
3650-000 Master Collection & Admin Fees	510.01	0.00	510.01	N/A	510.01	0.00	510.01	N/A	0.00
3900-000 TOTAL OTHER INCOME	19,230.01	15,120.00	4,110.01	27.18	19,230.01	15,120.00	4,110.01	27.18	181,440.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	110.00	0.00	110.00	N/A	110.00	0.00	110.00	N/A	0.00
4045-000 Interest Income	18.46	0.00	18.46	N/A	18.46	0.00	18.46	N/A	0.00
4047-000 Interest Income-Reserves	138.55	0.00	138.55	N/A	138.55	0.00	138.55	N/A	0.00
4070-000 Neighborhood Assessments	35,450.50	27,783.83	7,666.67	27.59	35,450.50	27,783.83	7,666.67	27.59	333,406.00
4390-000 TOTAL ASSOCIATION INCOME	35,717.51	27,783.83	7,933.68	28.56	35,717.51	27,783.83	7,933.68	28.56	333,406.00
4999-000 TOTAL REVENUE	54,947.52	42,903.83	12,043.69	28.07	54,947.52	42,903.83	12,043.69	28.07	514,846.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	1,518.00	1,518.00	0.00	0.00	18,216.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,400.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	11.63	15.00	3.37	22.47	11.63	15.00	3.37	22.47	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7225-000 Neighborhood Garbage Removal	2,062.90	2,090.08	27.18	1.30	2,062.90	2,090.08	27.18	1.30	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,865.22	2,909.08	43.86	1.51	2,865.22	2,909.08	43.86	1.51	34,909.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	15,000.00
7260-000 Neighborhood Irrigation-Common Areas	28.95	0.00	-28.95	N/A	28.95	0.00	-28.95	N/A	17,000.00
7265-000 Neigh Irrig Maint & Repairs	135.00	208.33	73.33	35.20	135.00	208.33	73.33	35.20	2,500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,200.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	208.33	208.33	100.00	0.00	208.33	208.33	100.00	2,500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,200.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,175.00
7279-000 Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7280-000 Neighborhood Maintenance	0.00	1,000.00	1,000.00	100.00	0.00	1,000.00	1,000.00	100.00	12,000.00
7288-000 Neighborhood Property Insurance	2,615.62	2,416.67	-198.95	-8.23	2,615.62	2,416.67	-198.95	-8.23	29,000.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	9,237.32	10,448.83	1,211.51	11.59	9,237.32	10,448.83	1,211.51	11.59	166,861.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	30.00	8.33	-21.67	-260.14	30.00	8.33	-21.67	-260.14	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	15,120.00	15,120.00	0.00	0.00	15,120.00	15,120.00	0.00	0.00	181,440.00
9855-000 Master Collection Legal Fees	510.01	0.00	-510.01	N/A	510.01	0.00	-510.01	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,660.01	15,128.33	-531.68	-3.51	15,660.01	15,128.33	-531.68	-3.51	182,944.00
9940-000 TOTAL EXPENSES	24,897.33	25,577.16	679.83	2.66	24,897.33	25,577.16	679.83	2.66	349,805.00
9950-000 Excess (Deficiency) of Revenues over Expenses	30,050.19	17,326.67	12,723.52	73.43	30,050.19	17,326.67	12,723.52	73.43	165,041.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison

Period = Jul 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-13,753.42	-13,753.42	0.00	0.00	-13,753.42	-13,753.42	0.00	0.00	-165,041.00
Reserve Interest Income	-138.55	0.00	-138.55	N/A	-138.55	0.00	-138.55	N/A	0.00
	-13,891.97	-13,753.42	-138.55	-1.01	-13,891.97	-13,753.42	-138.55	-1.01	-165,041.00
Operating Excess (Deficiency) of Rev over Exp	16,158.22	3,573.25	12,584.97	352.20	16,158.22	3,573.25	12,584.97	352.20	0.00

Reserve Expenses:

Attached 1 Roof - Inspect, Clean, Repair						11,800.00			
Attached 2 Roof - Inspect, Clean, Repair						12,000.00			
Attached 2 Siding - Repaint	36,750.07				36,750.07	159,000.00			

Statement (12 months)

Period = Jul 2022

Book = Accrual ; Tree = ysi_is

		Jul 2022	Total
3000-000	INCOME		
3500-000	OTHER INCOME		
3590-000	IHCA Master Base Assess. Income	18,720.00	18,720.00
3650-000	Master Collection & Admin Fees	510.01	510.01
3900-000	TOTAL OTHER INCOME	19,230.01	19,230.01
3999-000	TOTAL PM INCOME	19,230.01	19,230.01
4010-000	ASSOCIATION INCOME		
4020-000	Late Fees / NSF	110.00	110.00
4045-000	Interest Income	18.46	18.46
4047-000	Interest Income-Reserves	138.55	138.55
4070-000	Neighborhood Assessments	35,450.50	35,450.50
4390-000	TOTAL ASSOCIATION INCOME	35,717.51	35,717.51
4999-000	TOTAL REVENUE	54,947.52	54,947.52
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	1,518.00	1,518.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.63	11.63
7225-000	Neighborhood Garbage Removal	2,062.90	2,062.90
7240-000	Neighborhood Landscape - Contract / Yards	2,865.22	2,865.22
7260-000	Neighborhood Irrigation-Common Areas	28.95	28.95
7265-000	Neigh Irrig Maint & Repairs	135.00	135.00
7288-000	Neighborhood Property Insurance	2,615.62	2,615.62
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,237.32	9,237.32
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9210-000	NSF Fees	30.00	30.00
9830-000	Master Base Assessments	15,120.00	15,120.00
9855-000	Master Collection Legal Fees	510.01	510.01
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,660.01	15,660.01
9940-000	TOTAL EXPENSES	24,897.33	24,897.33
9950-000	Excess (Deficiency) of Revenues over Expenses	30,050.19	30,050.19

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
lafam - La Familia Painting LLC	P-80246	swhp	1837	07/13/2022	07/2022	36,750.07	0.00	124	07/13/2022	Exterior Painting
Total 2855-000 - Reserve Equity						36,750.07	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-80356	swhp	42680356	07/01/2022	07/2022	11.63	0.00	1198	07/20/2022	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.63	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-80229	swhp	0003969680	07/01/2022	07/2022	692.58	0.00	1194	07/15/2022	Customer #066128
clesca - Recology King County	P-80230	swhp	0003969681	07/01/2022	07/2022	1,370.32	0.00	1195	07/15/2022	Customer #066131
Total 7225-000 - Neighborhood Garbage...						2,062.90	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-80217	swhp	536679	07/01/2022	07/2022	2,865.22	0.00	1196	07/15/2022	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,865.22	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-80384	swhp	46880384	07/01/2022	07/2022	11.63	0.00	1198	07/20/2022	Account #220001665243
pugsou - Puget Sound Energy	P-80390	swhp	39480390	07/01/2022	07/2022	17.32	0.00	1198	07/20/2022	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						28.95	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-80408	swhp	81206	07/18/2022	07/2022	135.00	0.00	1197	07/20/2022	Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						135.00	0.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-80237	swhp	07/2022 Payment	07/10/2022	07/2022	2,615.62	0.00	7102022	07/10/2022	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						2,615.62	0.00			
						44,469.39	0.00			