

**Concord Commons
FINANCIAL REPORT
Manager's Report for the month ending August 30, 2022**

FINANCIAL SUMMARY:

As of August 30, 2022 , operating cash totaled \$3,858, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$222,897, for total assets of \$226,754.

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

The Association ended the month in a positive cash position of \$226,754.

For the month ending August 30, 2022 , the Association incurred expenses and accrued costs totaling \$9,928, over budget by \$2,017.

YTD August 30, 2022 , the Association incurred expenses and accrued costs totaling \$29,548, under budget by \$1,542.

As of August 30, 2022 , replacement reserves totaled \$208,318.

BUDGET VARIANCES: Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Pest Control	\$ 450.00	Under	None yet performed
Maintenance	\$ 1,327.92	Over	More than anticipated
Property Insurance	\$ 614.00	Over	More than anticipated

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning to be performed in November 2022

Dryer vent cleaning to be performed in September 2022

Phase 3 painting of buildings to occur summer 2023

Plant replacements to occur fall 2022

Building inspections along Park Drive completed August 2021 for water intrusion issues

Thank you for letting us serve your neighborhood.

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

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Balance Sheet (With Period Change)

Period = Aug 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,857.77	-6,936.21	10,793.98
1030-000	CIT -Operating Money Market	14,578.67	26,601.02	-12,022.35
1080-000	CIT - Reserve MM	208,318.02	200,776.36	7,541.66
1090-000	TOTAL CASH	226,754.46	220,441.17	6,313.29
1990-000	TOTAL ASSETS	226,754.46	220,441.17	6,313.29
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,359.46	26,359.46	0.00
2830-000	Current Year Reserve Transfers	-15,081.59	-7,539.93	-7,541.66
2850-000	Current Year Retained Earnings/Operating Fund	7,158.57	845.28	6,313.29
2855-000	Reserve Equity	208,318.02	200,776.36	7,541.66
2990-000	TOTAL CAPITAL	226,754.46	220,441.17	6,313.29
2999-000	TOTAL LIABILITIES & CAPITAL	226,754.46	220,441.17	6,313.29

Concord Commons - IHCA Sup (s42) Budget Comparison

Period = Aug 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	3,680.00	3,840.00	-160.00	-4.17	8,320.00	7,680.00	640.00	8.33	46,080.00
3900-000 TOTAL OTHER INCOME	3,680.00	3,840.00	-160.00	-4.17	8,320.00	7,680.00	640.00	8.33	46,080.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	4.10	0.00	4.10	N/A	10.08	0.00	10.08	N/A	0.00
4047-000 Interest Income-Reserves	41.66	0.00	41.66	N/A	81.59	0.00	81.59	N/A	0.00
4070-000 Neighborhood Assessments	12,515.22	13,059.17	-543.95	-4.17	28,295.28	26,118.34	2,176.94	8.33	156,710.00
4390-000 TOTAL ASSOCIATION INCOME	12,560.98	13,059.17	-498.19	-3.81	28,386.95	26,118.34	2,268.61	8.69	156,710.00
4999-000 TOTAL REVENUE	16,240.98	16,899.17	-658.19	-3.89	36,706.95	33,798.34	2,908.61	8.61	202,790.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	1,556.84	1,556.84	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,271.00
7211-000 Neighborhood Legal Services	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	250.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,273.17	1,292.33	19.16	1.48	2,546.34	2,584.66	38.32	1.48	15,508.00
7250-000 Neighborhood Landscape - Other	100.00	0.00	-100.00	N/A	100.00	0.00	-100.00	N/A	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	1,191.52	850.00	-341.52	-40.18	1,226.62	945.00	-281.62	-29.80	5,500.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	90.00	50.00	-40.00	-80.00	500.00
7266-000 Neighborhood Pest Control	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,300.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	750.00
7274-029 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	900.00
7280-000 Neighborhood Maintenance	2,744.58	708.33	-2,036.25	-287.47	2,744.58	1,416.66	-1,327.92	-93.74	8,500.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	13,604.00	12,990.00	-614.00	-4.73	12,990.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	6,087.69	4,070.75	-2,016.94	-49.55	21,868.38	20,326.50	-1,541.88	-7.59	66,260.00
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	450.00
9830-000 Master Base Assessments	3,840.00	3,840.00	0.00	0.00	7,680.00	7,680.00	0.00	0.00	46,080.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,840.00	3,840.00	0.00	0.00	7,680.00	7,680.00	0.00	0.00	46,530.00
9940-000 TOTAL EXPENSES	9,927.69	7,910.75	-2,016.94	-25.50	29,548.38	28,006.50	-1,541.88	-5.51	112,790.00
9950-000 Excess (Deficiency) of Revenues over Expenses	6,313.29	8,988.42	-2,675.13	-29.76	7,158.57	5,791.84	1,366.73	23.60	90,000.00

Concord Commons - IHCA Sup (s42) Budget Comparison

Period = Aug 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-7,500.00	-7,500.00	0.00	0.00	-15,000.00	-15,000.00	0.00	0.00	-90,000.00
Reserve Interest Income	-41.66	0.00	-41.66	N/A	-81.59	0.00	-81.59	N/A	0.00
	-7,541.66	-7,500.00	-41.66	-0.56	-15,081.59	-15,000.00	-81.59	-0.54	-90,000.00
Operating Excess (Deficiency) of Rev over Exp	-1,228.37	1,488.42	-2,716.79	N/A	-7,923.02	-9,208.16	1,285.14	13.96	0.00

Reserve Expenses:

Building Envelope Repairs	50,000.00
Deck Wood Replace	15,000.00
Deck Elastomeric Reseal	5,000.00
Drainage	5,000.00
Siding & Shingles - Repaint Phase 3	87,700.00
Siding & Trim - Repair Phase 3	18,000.00

Statement (12 months)

Period = Jul 2022-Aug 2022

Book = Accrual ; Tree = ysi_is

		Jul 2022	Aug 2022	Total
3000-000	INCOME			
3500-000	OTHER INCOME			
3590-000	IHCA Master Base Assess. Income	4,640.00	3,680.00	8,320.00
3900-000	TOTAL OTHER INCOME	4,640.00	3,680.00	8,320.00
3999-000	TOTAL PM INCOME	4,640.00	3,680.00	8,320.00
4010-000	ASSOCIATION INCOME			
4045-000	Interest Income	5.98	4.10	10.08
4047-000	Interest Income-Reserves	39.93	41.66	81.59
4070-000	Neighborhood Assessments	15,780.06	12,515.22	28,295.28
4390-000	TOTAL ASSOCIATION INCOME	15,825.97	12,560.98	28,386.95
4999-000	TOTAL REVENUE	20,465.97	16,240.98	36,706.95
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7201-000	Neighborhood Management Fees	778.42	778.42	1,556.84
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,273.17	1,273.17	2,546.34
7250-000	Neighborhood Landscape - Other	0.00	100.00	100.00
7260-000	Neighborhood Irrigation-Common Areas	35.10	1,191.52	1,226.62
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	90.00
7280-000	Neighborhood Maintenance	0.00	2,744.58	2,744.58
7288-000	Neighborhood Property Insurance	13,604.00	0.00	13,604.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	15,780.69	6,087.69	21,868.38
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9830-000	Master Base Assessments	3,840.00	3,840.00	7,680.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,840.00	3,840.00	7,680.00
9940-000	TOTAL EXPENSES	19,620.69	9,927.69	29,548.38
9950-000	Excess (Deficiency) of Revenues over Expenses	845.28	6,313.29	7,158.57

Expense Distribution

Property=s42 AND mm/yy=08/2022-08/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-80519	s42	542073	08/01/2022	08/2022	1,273.17	0.00	1006	08/17/2022	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,273.17	0.00			
7250-000 - Neighborhood Landscape - Other										
isscom - Issaquah Highlands Communit...	P-80552	s42	042 Land BB 08/2022	08/17/2022	08/2022	100.00	0.00	1005	08/17/2022	W/O #4786 Gravel Install
Total 7250-000 - Neighborhood Landscap...						100.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-80590	s42	24080590	08/01/2022	08/2022	971.63	0.00	1007	08/19/2022	Account #30-4298-00
citiss - City of Issaquah	P-80591	s42	24180591	08/01/2022	08/2022	184.55	0.00	1007	08/19/2022	Account #30-4299-00
pugsou - Puget Sound Energy	P-80692	s42	38480692	08/01/2022	08/2022	11.01	0.00	1008	08/19/2022	Account #200013326141
pugsou - Puget Sound Energy	P-80704	s42	41180704	08/01/2022	08/2022	11.70	0.00	1008	08/19/2022	Account #200019673074
pugsou - Puget Sound Energy	P-80736	s42	41080736	08/01/2022	08/2022	12.63	0.00	1008	08/19/2022	Account #200019672803
Total 7260-000 - Neighborhood Irrigatio...						1,191.52	0.00			
7280-000 - Neighborhood Maintenance										
rwhand - RW Anderson Services, Inc.	P-80864	s42	38756	08/24/2022	08/2022	1,437.97	0.00	1009	08/31/2022	2447 Window Trim Repair
rwhand - RW Anderson Services, Inc.	P-80865	s42	38880	08/25/2022	08/2022	1,306.61	0.00	1009	08/31/2022	2479 Building Repairs
Total 7280-000 - Neighborhood Maintenance						2,744.58	0.00			
						5,309.27	0.00			