

**Crofton Springs**

**FINANCIAL REPORT**

**Manager's Report for the month ending August 30, 2022**

**FINANCIAL SUMMARY:**

As of August 30, 2022 , operating cash totaled -\$3,415, unpaid assessments (receivables) totaled \$2,199, and 'other' cash (or cash equivalents) totaled \$614,293, for total assets of \$613,077.

Operating liabilities totaled \$0, prepaid assessments totaled \$2,169, and 'other' liabilities totaled \$0, for total liabilities of \$2,169.

The Association ended the month in a positive cash position of \$610,908.

For the month ending August 30, 2022 , the Association incurred expenses and accrued costs totaling \$25,390, under budget by \$3,445.

YTD August 30, 2022 , the Association incurred expenses and accrued costs totaling \$71,785, under budget by \$6,885.

As of August 30, 2022 , replacement reserves totaled \$524,339.

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

Line Item	Variance Amt	Over/Under	Explanation
Neighborhood Irrigation	\$ 977.03	Under	Not yet performed
Neighborhood Pest Control	\$ 350.00	Under	Not yet performed
Pest Control-RH	\$ 475.19	Under	Less than expected
Neighborhood Maintenance	\$ 2,316.66	Under	Less than anticipated
Neighborhood Maintenance -HC	\$ 700.00	Under	Less than anticipated
Neighborhood Maintenance -RH	\$ 1,171.44	Over	More than anticipated
Neighborhood Maintenance -TH	\$ 416.66	Under	Less 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
Insurance-RH	\$ 1,043.90	Under	Premium was over predicted.
Contingency	\$ 416.66	Under	No expenses YTD

**DELINQUENCY REPORT: None to Report**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
025-015R	\$557.55	\$0.00	\$0.00	\$0.00	\$557.55	Past due assessment
025-042R	\$146.02	\$0.00	\$57.21	\$335.00	\$538.23	Past due assessments and NSF
025p042g	\$7.57	\$0.00	\$7.57	\$0.00	\$15.14	Past due assessments
025-055B	\$606.52	\$0.00	\$0.00	\$0.00	\$606.52	Past due assessments
025-084R	\$374.14	\$0.00	\$73.41	\$0.00	\$447.55	Past due assessments
025P055K	\$17.33	\$0.00	\$0.00	\$0.00	\$17.33	Past due assessments
025P078I	\$3.87	\$0.00	\$0.00	\$0.00	\$3.87	Past due assessments
025P078J	\$6.59	\$0.00	\$6.59	\$0.00	\$13.18	Past due assessments
<b>TOTALS</b>	<b>\$1,719.59</b>	<b>\$0.00</b>	<b>\$144.78</b>	<b>\$335.00</b>	<b>\$2,199.37</b>	

**COMPLETED AND PENDING MAINTENANCE:**

- \* Internal walkway signage to be installed fall 2022
- \* Parking lot re-stripe of spots to occur FALL 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.**



**ISSAQUAH  
HIGHLANDS**

**COMMUNITY  
ASSOCIATION**

MAINTAINING COMMUNITY

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

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

**Balance Sheet (With Period Change)**

Period = Aug 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	-3,414.91	-24,574.69	21,159.78
1030-000	CIT -Operating Money Market	89,954.35	106,938.24	-16,983.89
1066-000	Certificate of Deposits - Reserve	126,062.50	126,031.25	31.25
1080-000	CIT - Reserve MM	398,276.12	384,027.86	14,248.26
1090-000	TOTAL CASH	610,878.06	592,422.66	18,455.40
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	2,199.37	2,585.61	-386.24
1248-000	TOTAL ACCOUNTS RECEIVABLE	2,199.37	2,585.61	-386.24
1990-000	TOTAL ASSETS	613,077.43	595,008.27	18,069.16
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,169.43	1,784.44	384.99
2680-000	TOTAL OTHER LIABILITIES	2,169.43	1,784.44	384.99
2690-000	TOTAL LIABILITIES	2,169.43	1,784.44	384.99
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	94,310.83	94,310.83	0.00
2830-000	Current Year Reserve Transfers	-28,555.82	-14,276.31	-14,279.51
2850-000	Current Year Retained Earnings/Operating Fund	20,814.37	3,130.20	17,684.17
2855-000	Reserve Equity	524,338.62	510,059.11	14,279.51
2990-000	TOTAL CAPITAL	610,908.00	593,223.83	17,684.17
2999-000	TOTAL LIABILITIES & CAPITAL	613,077.43	595,008.27	18,069.16

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

Period = Aug 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	9,520.00	9,680.00	-160.00	-1.65	20,000.00	19,360.00	640.00	3.31	116,160.00
3900-000 TOTAL OTHER INCOME	9,520.00	9,680.00	-160.00	-1.65	20,000.00	19,360.00	640.00	3.31	116,160.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	25.00	0.00	25.00	N/A	25.00	0.00	25.00	N/A	0.00
4045-000 Interest Income	19.97	0.00	19.97	N/A	43.31	0.00	43.31	N/A	0.00
4047-000 Interest Income-Reserves	112.84	0.00	112.84	N/A	222.48	0.00	222.48	N/A	0.00
4070-000 Neighborhood Assessments	18,346.44	20,074.08	-1,727.64	-8.61	42,208.58	40,148.16	2,060.42	5.13	240,889.00
4070-101 Neigh Assessment (Unit Specific) - HC	3,540.75	3,540.75	0.00	0.00	7,081.50	7,081.50	0.00	0.00	42,489.00
4070-102 Neigh Assessment (Unit Specific) - TH	3,123.58	3,123.58	0.00	0.00	6,247.16	6,247.16	0.00	0.00	37,483.00
4070-103 Neigh Assessment (Unit Specific) - RH	8,385.67	8,385.67	0.00	0.00	16,771.34	16,771.34	0.00	0.00	100,628.00
4390-000 TOTAL ASSOCIATION INCOME	33,554.25	35,124.08	-1,569.83	-4.47	72,599.37	70,248.16	2,351.21	3.35	421,489.00
4999-000 TOTAL REVENUE	43,074.25	44,804.08	-1,729.83	-3.86	92,599.37	89,608.16	2,991.21	3.34	537,649.00
<b>7200-000 NEIGHBORHOOD EXPENSES</b>									
7201-000 Neighborhood Management Fees	2,594.92	2,594.92	0.00	0.00	5,189.84	5,189.84	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	83.34	83.34	100.00	500.00
7213-000 Neighborhood Administrative Expense	0.00	16.67	16.67	100.00	0.00	33.34	33.34	100.00	200.00
7225-000 Neighborhood Garbage Removal	3,766.23	3,680.83	-85.40	-2.32	7,612.29	7,361.66	-250.63	-3.40	44,170.00
7226-000 Neighborhood Electric /Gas	12.53	12.50	-0.03	-0.24	24.93	25.00	0.07	0.28	150.00
7235-000 Neighborhood Landscape Maint-Contract/Comm. Area	5,360.19	5,441.67	81.48	1.50	10,720.38	10,883.34	162.96	1.50	65,300.00
7250-000 Neighborhood Landscape - Other	100.00	0.00	-100.00	N/A	100.00	0.00	-100.00	N/A	7,000.00
7260-000 Neighborhood Irrigation-Common Areas	3,272.97	4,250.00	977.03	22.99	3,272.97	4,250.00	977.03	22.99	25,500.00
7265-000 Neigh Irrig Maint & Repairs	0.00	166.67	166.67	100.00	90.00	333.34	243.34	73.00	2,000.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	350.00	350.00	100.00	700.00
7266-101 Neigh Pest Control-HC	0.00	0.00	0.00	N/A	0.00	250.00	250.00	100.00	500.00
7266-102 Neigh Pest Control-TH	0.00	0.00	0.00	N/A	0.00	250.00	250.00	100.00	500.00
7266-103 Neigh Pest Control-RH	253.24	0.00	-253.24	N/A	324.81	800.00	475.19	59.40	1,600.00
7271-101 Neighborhood Gutter/Roof Maintenance-HC	0.00	50.00	50.00	100.00	0.00	100.00	100.00	100.00	600.00
7271-102 Neighborhood Gutter/Roof Maintenance-TH	0.00	33.33	33.33	100.00	0.00	66.66	66.66	100.00	400.00
7271-103 Neighborhood Gutter/Roof Maintenance-RH	0.00	100.00	100.00	100.00	0.00	200.00	200.00	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 Inclement 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

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

Period = Aug 2022

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
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
7280-000	Neighborhood Maintenance	350.00	1,333.33	983.33	73.75	350.00	2,666.66	2,316.66	86.88	16,000.00
7280-101	Neighborhood Maintenance-HC	0.00	350.00	350.00	100.00	0.00	700.00	700.00	100.00	4,200.00
7280-102	Neighborhood Maintenance-TH	0.00	208.33	208.33	100.00	0.00	416.66	416.66	100.00	2,500.00
7280-103	Neighborhood Maintenance-RH	0.00	666.67	666.67	100.00	2,504.78	1,333.34	-1,171.44	-87.86	8,000.00
7288-101	HC - Neighborhood Property Insurance	0.00	0.00	0.00	N/A	5,936.75	6,300.00	363.25	5.77	6,300.00
7288-102	TH - Neighborhood Property Insurance	0.00	0.00	0.00	N/A	5,002.88	5,300.00	297.12	5.61	5,300.00
7288-103	RH - Neighborhood Property Insurance	0.00	0.00	0.00	N/A	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	416.66	416.66	100.00	2,500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	15,710.08	19,154.92	3,444.84	17.98	52,425.00	59,309.84	6,884.84	11.61	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	19,360.00	19,360.00	0.00	0.00	116,160.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,680.00	9,680.00	0.00	0.00	19,360.00	19,360.00	0.00	0.00	117,460.00
9940-000	TOTAL EXPENSES	25,390.08	28,834.92	3,444.84	11.95	71,785.00	78,669.84	6,884.84	8.75	367,649.00
9950-000	Excess (Deficiency) of Revenues over Expenses	17,684.17	15,969.16	1,715.01	10.74	20,814.37	10,938.32	9,876.05	90.29	170,000.00
<b>Less Reserve Items:</b>										
	Reserve Contributions	-14,166.67	-14,166.67	0.00	0.00	-28,333.34	-28,333.34	0.00	0	-170,000.00
	Reserve Interest Income	-112.84	0.00	-112.84	N/A	-222.48	0.00	-222.48	N/A	0.00
		-14,279.51	-14,166.67	-112.84	-0.80	-28,555.82	-28,333.34	-222.48	-0.79	-170,000.00
<b>Operating</b>	Excess (Deficiency) of Rev over Exp	3,404.66	1,802.49	1,602.17	88.89	-7,741.45	-17,395.02	9,653.57	55.50	0.00
<b>Reserve Expenses:</b>										
	Handrail / Guardrail, Site - Metal Repaint Phase 3						3,330.00			
	Trellis						4,440.00			

**Statement (12 months)**

Period = Jul 2022-Aug 2022

Book = Accrual ; Tree = ysi\_is

		Jul 2022	Aug 2022	Total
<b>3000-000</b>	<b>INCOME</b>			
3500-000	OTHER INCOME			
3590-000	IHCA Master Base Assess. Income	10,480.00	9,520.00	20,000.00
3900-000	TOTAL OTHER INCOME	10,480.00	9,520.00	20,000.00
3999-000	TOTAL PM INCOME	10,480.00	9,520.00	20,000.00
4010-000	ASSOCIATION INCOME			
4020-000	Late Fees / NSF	0.00	25.00	25.00
4045-000	Interest Income	23.34	19.97	43.31
4047-000	Interest Income-Reserves	109.64	112.84	222.48
4070-000	Neighborhood Assessments	23,862.14	18,346.44	42,208.58
4070-101	Neigh Assessment (Unit Specific) - HC	3,540.75	3,540.75	7,081.50
4070-102	Neigh Assessment (Unit Specific) - TH	3,123.58	3,123.58	6,247.16
4070-103	Neigh Assessment (Unit Specific) - RH	8,385.67	8,385.67	16,771.34
4390-000	TOTAL ASSOCIATION INCOME	39,045.12	33,554.25	72,599.37
4999-000	TOTAL REVENUE	49,525.12	43,074.25	92,599.37
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7201-000	Neighborhood Management Fees	2,594.92	2,594.92	5,189.84
7225-000	Neighborhood Garbage Removal	3,846.06	3,766.23	7,612.29
7226-000	Neighborhood Electric /Gas	12.40	12.53	24.93
7235-000	Nghborhd Lndscape Maint-Contract/Comm. Area	5,360.19	5,360.19	10,720.38
7250-000	Neighborhood Landscape - Other	0.00	100.00	100.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	3,272.97	3,272.97
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	90.00
7266-103	Neigh Pest Control-RH	71.57	253.24	324.81
7280-000	Neighborhood Maintenance	0.00	350.00	350.00
7280-103	Neighborhood Maintenance-RH	2,504.78	0.00	2,504.78
7288-101	HC - Neighborhood Property Insurance	5,936.75	0.00	5,936.75
7288-102	TH - Neighborhood Property Insurance	5,002.88	0.00	5,002.88
7288-103	RH - Neighborhood Property Insurance	11,295.37	0.00	11,295.37
7290-000	TOTAL NEIGHBORHOOD EXPENSES	36,714.92	15,710.08	52,425.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9830-000	Master Base Assessments	9,680.00	9,680.00	19,360.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,680.00	9,680.00	19,360.00
9940-000	TOTAL EXPENSES	46,394.92	25,390.08	71,785.00
9950-000	Excess (Deficiency) of Revenues over Expenses	3,130.20	17,684.17	20,814.37

# Expense Distribution

Property=s25 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
<b>2075-000 - A/P Reimbursements</b>										
citiss - City of Issaquah	P-80852	s25	025-015R	08/26/2022	08/2022	557.55	0.00	1551	08/31/2022	Account #30-2515-00 Ankur
<b>Total 2075-000 - A/P Reimbursements</b>						<b>557.55</b>	<b>0.00</b>			
<b>7225-000 - Neighborhood Garbage Removal</b>										
clesca - Recology King County	P-80453	s25	0004026659	08/01/2022	08/2022	359.61	0.00	1536	08/17/2022	Customer #067408
clesca - Recology King County	P-80454	s25	0004026660	08/01/2022	08/2022	359.61	0.00	1537	08/17/2022	Customer #067416
clesca - Recology King County	P-80455	s25	0004026661	08/01/2022	08/2022	359.61	0.00	1538	08/17/2022	Customer #067422
clesca - Recology King County	P-80456	s25	0004026662	08/01/2022	08/2022	359.61	0.00	1539	08/17/2022	Customer #067429
clesca - Recology King County	P-80457	s25	0004026664	08/01/2022	08/2022	507.60	0.00	1540	08/17/2022	Customer #067439
clesca - Recology King County	P-80458	s25	0004026665	08/01/2022	08/2022	283.98	0.00	1541	08/17/2022	Customer #067447
clesca - Recology King County	P-80459	s25	0004026666	08/01/2022	08/2022	250.29	0.00	1542	08/17/2022	Customer #067452
clesca - Recology King County	P-80460	s25	0004026667	08/01/2022	08/2022	524.44	0.00	1543	08/17/2022	Customer #067456
clesca - Recology King County	P-80461	s25	0004026668	08/01/2022	08/2022	401.87	0.00	1544	08/17/2022	Customer #067459
clesca - Recology King County	P-80462	s25	0004026663	08/01/2022	08/2022	359.61	0.00	1545	08/17/2022	Customer #067435
<b>Total 7225-000 - Neighborhood Garbage...</b>						<b>3,766.23</b>	<b>0.00</b>			
<b>7226-000 - Neighborhood Electric /Gas</b>										
pugsou - Puget Sound Energy	P-80740	s25	43280740	08/01/2022	08/2022	12.53	0.00	1550	08/19/2022	Account #200021421157
<b>Total 7226-000 - Neighborhood Electric /Gas</b>						<b>12.53</b>	<b>0.00</b>			
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-80521	s25	542071	08/01/2022	08/2022	5,360.19	0.00	1548	08/17/2022	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>5,360.19</b>	<b>0.00</b>			
<b>7250-000 - Neighborhood Landscape - Other</b>										
isscom - Issaquah Highlands Communit...	P-80551	s25	025 Land BB 08/2022	08/17/2022	08/2022	100.00	0.00	1547	08/17/2022	W/O #4780 Plant Replacements
<b>Total 7250-000 - Neighborhood Landscap...</b>						<b>100.00</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
citiss - City of Issaquah	P-80564	s25	21380564	08/01/2022	08/2022	1,470.12	0.00	1549	08/19/2022	Account #30-0028-00
citiss - City of Issaquah	P-80585	s25	23580585	08/01/2022	08/2022	1,802.85	0.00	1549	08/19/2022	Account #30-2600-00
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>3,272.97</b>	<b>0.00</b>			
<b>7266-103 - Neigh Pest Control-RH</b>										
eagpes - Eagle Pest Eliminators, Inc.	P-80483	s25	2556927	08/01/2022	08/2022	181.67	0.00	1546	08/17/2022	1911 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-80539	s25	2557704	08/12/2022	08/2022	71.57	0.00	1546	08/17/2022	1887 RH Rodent Control
<b>Total 7266-103 - Neigh Pest Control-RH</b>						<b>253.24</b>	<b>0.00</b>			
<b>7280-000 - Neighborhood Maintenance</b>										
isscom - Issaquah Highlands Communit...	P-80761	s25	025 Maint BB 08/2022	08/19/2022	08/2022	350.00	0.00	1552	08/31/2022	W/O #4834 Dumpster Clean Out

# Expense Distribution

Property=s25 AND mm/yy=08/2022-08/2022

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
Vendor Code - Name										
<b>Total 7280-000 - Neighborhood Maintenance</b>						350.00	0.00			
						13,672.71	0.00			