



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**View Ridge
FINANCIAL REPORT**

Manager's Report for the month ending February 29, 2024

FINANCIAL SUMMARY:

As of February 29, 2024, operating cash totaled \$6,479, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$342,298, for total assets of \$348,777.

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 \$348,777.

For the month ending February 29, 2024, the Association incurred expenses and accrued costs totaling \$5,818, over budget by \$423.

YTD February 29, 2024, the Association incurred expenses and accrued costs totaling \$70,205, under budget by \$7,203.

As of February 29, 2024, replacement reserves totaled \$342,298.

BUDGET VARIANCES: Explanations for variances exceeding \$300 over/under budget.

Neighborhood Irrigation-Common Areas	\$ 1,588.30	Under	Less than anticipated
Pest Control	\$ 350.00	Under	Less than anticipated
Neighborhood Gutter/Roof Maintenance	\$ 329.48	Under	Less than anticipated
Neighborhood In-clement Weather Maintenance	\$ 337.84	Over	More than anticipated
Neighborhood Maintenance	\$ 4,453.01	Over	More than anticipated
Insurance	\$ 5,643.00	Over	More than anticipated
Contingency	\$ 333.36	Under	Less than anticipated

DELINQUENCY REPORT: None

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
TOTALS	0.00	0.00	0.00	0.00	0.00	

COMPLETED AND PENDING MAINTENANCE:

- Landscape Enhancements March 2024
- Winterized Irrigation December 2023
- Dryer Vent Cleaning performed October 2023
- Exterior Painting Phase 1 performed Summer 2023
- 24/25 Reserve Study Completed

VIOLATIONS ISSUED: None

Thank you for letting us serve your neighborhood.

Report submitted by Susan Carlson - Community Manager

425-507-1134 Susan.c@ihcommunity.org

Balance Sheet (With Period Change)

Period = Feb 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	6,479.03	6,218.64	260.39
1030-000	CIT -Operating Money Market	1.49	1.86	-0.37
1066-000	Certificate of Deposits - Reserve	314,700.00	313,475.00	1,225.00
1080-000	CIT - Reserve MM	27,598.25	21,756.79	5,841.46
1090-000	TOTAL CASH	348,778.77	341,452.29	7,326.48
1990-000	TOTAL ASSETS	348,778.77	341,452.29	7,326.48
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	15,773.11	15,773.11	0.00
2830-000	Current Year Reserve Transfers	-56,611.99	-49,545.53	-7,066.46
2850-000	Current Year Retained Earnings/Operating Fund	47,319.40	39,992.92	7,326.48
2855-000	Reserve Equity	342,298.25	335,231.79	7,066.46
2990-000	TOTAL CAPITAL	348,778.77	341,452.29	7,326.48
2999-000	TOTAL LIABILITIES & CAPITAL	348,778.77	341,452.29	7,326.48

View Ridge - IHCA Supplemental (s95)
Budget Comparison
 Period = Feb 2024

	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	2,835.00	3,078.00	-243.00	-7.89	25,596.00	24,624.00	972.00	3.95	36,936.00
3900-000 TOTAL OTHER INCOME	2,835.00	3,078.00	-243.00	-7.89	25,596.00	24,624.00	972.00	3.95	36,936.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	1.80	0.00	1.80	N/A	20.21	0.00	20.21	N/A	0.00
4047-000 Interest Income-Reserves	1,233.13	0.00	1,233.13	N/A	9,975.35	0.00	9,975.35	N/A	0.00
4070-000 Neighborhood Assessments	9,074.80	9,852.58	-777.78	-7.89	81,932.48	78,820.64	3,111.84	3.95	118,230.98
4390-000 TOTAL ASSOCIATION INCOME	10,309.73	9,852.58	457.15	4.64	91,928.04	78,820.64	13,107.40	16.63	118,230.98
4999-000 TOTAL REVENUE	13,144.73	12,930.58	214.15	1.66	117,524.04	103,444.64	14,079.40	13.61	155,166.98
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	725.00	725.00	0.00	0.00	5,800.00	5,800.00	0.00	0.00	8,700.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,232.98	1,232.98	0.00	0.00	1,232.98
7211-000 Neighborhood Legal Services	0.00	25.00	25.00	100.00	0.00	200.00	200.00	100.00	300.00
7226-000 Neighborhood Electric /Gas	12.02	12.50	0.48	3.84	89.64	100.00	10.36	10.36	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	890.97	891.08	0.11	0.01	7,127.77	7,128.64	0.87	0.01	10,693.00
7250-000 Neighborhood Landscape - Other	369.04	208.33	-160.71	-77.14	1,369.04	1,666.64	297.60	17.86	2,500.00
7260-000 Neighborhood Irrigation-Common Areas	105.38	0.00	-105.38	N/A	2,411.70	4,000.00	1,588.30	39.71	4,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	250.00	400.00	150.00	37.50	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	350.00	350.00	100.00	700.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	230.42	230.42	100.00	1,513.88	1,843.36	329.48	17.87	2,765.00
7274-000 Neighborhood Inclement Weather Maint.	637.84	100.00	-537.84	-537.84	637.84	300.00	-337.84	-112.61	400.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	1,255.14	1,256.00	0.86	0.07	1,256.00
7280-000 Neighborhood Maintenance	0.00	83.33	83.33	100.00	5,119.65	666.64	-4,453.01	-667.98	1,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	18,743.00	13,100.00	-5,643.00	-43.08	13,100.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	333.36	333.36	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,740.25	2,317.33	-422.92	-18.25	45,550.64	38,377.62	-7,173.02	-18.69	47,796.98
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	0.00	0.00	N/A	30.00	0.00	-30.00	N/A	0.00
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	434.00
9830-000 Master Base Assessments	3,078.00	3,078.00	0.00	0.00	24,624.00	24,624.00	0.00	0.00	36,936.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,078.00	3,078.00	0.00	0.00	24,654.00	24,624.00	-30.00	-0.12	37,370.00
9940-000 TOTAL EXPENSES	5,818.25	5,395.33	-422.92	-7.84	70,204.64	63,001.62	-7,203.02	-11.43	85,166.98
9950-000 Excess (Deficiency) of Revenues over Expenses	7,326.48	7,535.25	-208.77	-2.77	47,319.40	40,443.02	6,876.38	17.00	70,000.00

**View Ridge - IHCA Supplemental (s95)
Budget Comparison**

Period = Feb 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-5,833.33	-5,833.33	0.00	0.00	-46,666.64	-46,666.64	0.00	0.00	-70,000.00
	-1,233.13	0.00	-1,233.13	N/A	-9,975.35	0.00	-9,975.35	N/A	0.00
	-7,066.46	-5,833.33	-1,233.13	-21.14	-56,641.99	-46,666.64	-9,975.35	-21.38	-70,000.00
Operating Excess (Deficiency) of Rev over Exp	260.02	1,701.92	-1,441.90	-84.72	-9,322.59	-6,223.62	-3,098.97	-49.79	0.00
Reserve Expenses:									
Concrete Driveway Repairs						3,780.00			
Concrete Sidewalk & Driveway Repairs						5,250.00			
Drainage Clean & Inspect						6,620.00			
Roof - Inspect, Clean, Repair						5,400.00			
Exterior Paint					125,643.65				
Trellis & Bench Staining					2,356.14				

Statement (12 months)

Period = Jul 2023-Feb 2024

Book = Accrual ; Tree = ysi_is

	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Total	
3000-000	INCOME									
3500-000	OTHER INCOME									
3590-000	IHCA Master Base Assess. Income	4,293.00	2,835.00	2,835.00	2,835.00	2,835.00	2,835.00	4,293.00	2,835.00	25,596.00
3900-000	TOTAL OTHER INCOME	4,293.00	2,835.00	2,835.00	2,835.00	2,835.00	2,835.00	4,293.00	2,835.00	25,596.00
3999-000	TOTAL PM INCOME	4,293.00	2,835.00	2,835.00	2,835.00	2,835.00	2,835.00	4,293.00	2,835.00	25,596.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	8.13	2.26	2.10	0.98	1.39	1.32	2.23	1.80	20.21
4047-000	Interest Income-Reserves	1,281.82	1,284.95	1,267.45	1,225.12	1,225.34	1,227.32	1,230.22	1,233.13	9,975.35
4070-000	Neighborhood Assessments	13,741.84	9,074.80	9,074.80	9,074.80	9,074.80	9,074.80	13,741.84	9,074.80	81,932.48
4390-000	TOTAL ASSOCIATION INCOME	15,031.79	10,362.01	10,344.35	10,300.90	10,301.53	10,303.44	14,974.29	10,309.73	91,928.04
4999-000	TOTAL REVENUE	19,324.79	13,197.01	13,179.35	13,135.90	13,136.53	13,138.44	19,267.29	13,144.73	117,524.04
6000-000	EXPENSES									
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	5,800.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,232.98	0.00	0.00	0.00	1,232.98
7226-000	Neighborhood Electric /Gas	10.35	10.47	10.72	11.11	11.47	11.67	11.83	12.02	89.64
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	890.97	890.97	890.97	890.97	890.98	890.97	890.97	890.97	7,127.77
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	369.04	1,369.04
7260-000	Neighborhood Irrigation-Common Areas	0.00	996.43	0.00	1,204.51	0.00	105.38	0.00	105.38	2,411.70
7265-000	Neigh Irrig Maint & Repairs	50.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	250.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	633.08	0.00	440.40	440.40	0.00	1,513.88
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	637.84	637.84
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	1,255.14	0.00	0.00	0.00	0.00	1,255.14
7280-000	Neighborhood Maintenance	0.00	0.00	3,027.75	0.00	0.00	0.00	2,091.90	0.00	5,119.65
7288-000	Neighborhood Property Insurance	18,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,743.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	20,419.32	2,622.87	4,654.44	4,719.81	3,860.43	2,373.42	4,160.10	2,740.25	45,550.64
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	30.00
9830-000	Master Base Assessments	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	24,624.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,078.00	3,078.00	3,108.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	24,654.00
9940-000	TOTAL EXPENSES	23,497.32	5,700.87	7,762.44	7,797.81	6,938.43	5,451.42	7,238.10	5,818.25	70,204.64
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,172.53	7,496.14	5,416.91	5,338.09	6,198.10	7,687.02	12,029.19	7,326.48	47,319.40

Expense Distribution

Property=s95 AND mm/yy=02/2024-02/2024

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-87751	s95	1032088987751	02/01/2024	02/2024	12.02	0.00	503	02/16/2024	Acct #220010320889
Total 7226-000 - Neighborhood Electric /Gas						12.02	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-87416	s95	711421	02/01/2024	02/2024	890.97	0.00	501	02/14/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						890.97	0.00			
7250-000 - Neighborhood Landscape - Other										
pactop - Pacific Topsoils, Inc.	P-87625	s95	22-T1354101	02/01/2024	02/2024	369.04	0.00	502	02/14/2024	Medium Bark
Total 7250-000 - Neighborhood Landscap...						369.04	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-87556	s95	30-9544-0087556	02/01/2024	02/2024	52.69	0.00	499	02/14/2024	Account #30-9544-00
citiss - City of Issaquah	P-87557	s95	30-9549-0087557	02/01/2024	02/2024	52.69	0.00	499	02/14/2024	Account #30-9549-00
Total 7260-000 - Neighborhood Irrigatio...						105.38	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-87635	s95	T9542 Land BB 02/2024	02/13/2024	02/2024	450.00	0.00	500	02/14/2024	W/O #5228 Ice Melt Labor
isscom - Issaquah Highlands Communit...	P-87640	s95	T9542 Maint BB 02...	02/13/2024	02/2024	187.84	0.00	500	02/14/2024	W/O #5239 Ice Melt
Total 7274-000 - Neighborhood Inclemen...						637.84	0.00			
						2,015.25	0.00			