



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**zHome
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of February 29, 2024, operating cash totaled \$4,830, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$206,697, for total assets of \$211,527.

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 \$211,527.

For the month ending February 29, 2024, the Association incurred expenses and accrued costs totaling \$2,262, over budget by \$337.

YTD February 29, 2024, the Association incurred expenses and accrued costs totaling \$27,575, under budget by \$7,336.

As of February 29, 2024, replacement reserves totaled \$206,697.

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

Neighborhood Garbage Removal	\$ 620.63	Over	More than anticipated
Neighborhood Landscape/Other	\$ 566.11	Over	More than anticipated
Pest Control	\$ 798.25	Over	More than anticipated
Neighborhood Maintenance	\$ 4,872.84	Over	More than anticipated
Insurance	\$ 1,125.00	Over	More 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:

Gutter Cleaning performed January 2024

Pest control performed March 2024

Winterized Irrigation December 2023

Dryer Vent Cleaning performed October 2023

Backflow performed July 2023

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	4,830.18	4,627.41	202.77
1066-000	Certificate of Deposits - Reserve	102,355.62	101,955.62	400.00
1080-000	CIT - Reserve MM	104,341.05	101,459.33	2,881.72
1090-000	TOTAL CASH	211,526.85	208,042.36	3,484.49
1990-000	TOTAL ASSETS	211,526.85	208,042.36	3,484.49
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	12,689.74	12,689.74	0.00
2830-000	Current Year Reserve Transfers	-26,244.63	-22,962.91	-3,281.72
2850-000	Current Year Retained Earnings/Operating Fund	18,385.07	14,900.58	3,484.49
2855-000	Reserve Equity	206,696.67	203,414.95	3,281.72
2990-000	TOTAL CAPITAL	211,526.85	208,042.36	3,484.49
2999-000	TOTAL LIABILITIES & CAPITAL	211,526.85	208,042.36	3,484.49

zHome Neighborhood (s09c)
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	810.00	810.00	0.00	0.00	6,480.00	6,480.00	0.00	0.00	9,720.00
3900-000 TOTAL OTHER INCOME	810.00	810.00	0.00	0.00	6,480.00	6,480.00	0.00	0.00	9,720.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	0.28	0.00	0.28	N/A	2.89	0.00	2.89	N/A	0.00
4047-000 Interest Income-Reserves	448.39	0.00	448.39	N/A	3,577.99	0.00	3,577.99	N/A	0.00
4070-000 Neighborhood Assessments	4,487.40	4,487.42	-0.02	0.00	35,899.20	35,899.36	-0.16	0.00	53,849.00
4390-000 TOTAL ASSOCIATION INCOME	4,936.07	4,487.42	448.65	10.00	39,480.08	35,899.36	3,580.72	9.97	53,849.00
4999-000 TOTAL REVENUE	5,746.07	5,297.42	448.65	8.47	45,960.08	42,379.36	3,580.72	8.45	63,569.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	430.00	430.00	0.00	0.00	3,440.00	3,440.00	0.00	0.00	5,160.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,110.00	1,110.00	0.00	0.00	1,110.00
7225-000 Neighborhood Garbage Removal	232.94	137.50	-95.44	-69.41	1,720.63	1,100.00	-620.63	-56.42	1,650.00
7226-000 Neighborhood Electric /Gas	87.14	33.33	-53.81	-161.45	61.46	266.64	205.18	76.95	400.00
7240-000 Neighborhood Landscape - Contract / Yards	289.97	289.92	-0.05	-0.02	2,319.75	2,319.36	-0.39	-0.02	3,479.00
7250-000 Neighborhood Landscape - Other	0.00	66.67	66.67	100.00	1,099.47	533.36	-566.11	-106.14	800.00
7260-000 Neighborhood Irrigation-Common Areas	26.18	20.00	-6.18	-30.90	104.72	140.00	35.28	25.20	200.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	798.25	0.00	-798.25	N/A	500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	29.17	29.17	100.00	0.00	233.36	233.36	100.00	350.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	990.90	800.00	-190.90	-23.86	800.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	33.33	33.33	100.00	0.00	266.64	266.64	100.00	400.00
7278-000 Dryer Vent Cleaning	385.35	0.00	-385.35	N/A	385.35	350.00	-35.35	-10.10	350.00
7280-000 Neighborhood Maintenance	0.00	58.33	58.33	100.00	5,339.48	466.64	-4,872.84	-1,044.24	700.00
7283-000 Neighborhood Geothermal Heat/Cool Plant	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	450.00
7285-000 Neighborhood Pervious Concrete Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	3,725.00	2,600.00	-1,125.00	-43.27	2,600.00
7289-000 Neighborhood Contingency	0.00	16.67	16.67	100.00	0.00	133.36	133.36	100.00	200.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	1,451.58	1,114.92	-336.66	-30.20	21,095.01	13,759.36	-7,335.65	-53.31	19,649.00
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	200.00
9830-000 Master Base Assessments	810.00	810.00	0.00	0.00	6,480.00	6,480.00	0.00	0.00	9,720.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	810.00	810.00	0.00	0.00	6,480.00	6,480.00	0.00	0.00	9,920.00
9940-000 TOTAL EXPENSES	2,261.58	1,924.92	-336.66	-17.49	27,575.01	20,239.36	-7,335.65	-36.24	29,569.00
9950-000 Excess (Deficiency) of Revenues over Expenses	3,484.49	3,372.50	111.99	3.32	18,385.07	22,140.00	-3,754.93	-16.96	34,000.00

zHome Neighborhood (s09c)
Budget Comparison
 Period = Feb 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-2,833.33	-2,833.33	0.00	0.00	-22,666.64	-22,666.64	0.00	0.00	-34,000.00
Reserve Interest Income	-448.39	0.00	-448.39	N/A	-3,577.99	0.00	-3,577.99	N/A	0.00
	-3,281.72	-2,833.33	-448.39	-15.83	-26,244.63	-22,666.64	-3,577.99	-15.79	-34,000.00
Operating Excess (Deficiency) of Rev over Exp	202.77	539.17	-336.40	-62.39	-7,859.56	-526.64	-7,332.92	-1,392.40	0.00
Reserve Expenses:									
502 - Roofs Inspect / Clean / Repair						8,487.00			
Fascia Power Washing & Stain					6,319.50				
1711 9th Siding Repair					3,286.49				

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	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	6,480.00
3900-000 TOTAL OTHER INCOME	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	6,480.00
3999-000 TOTAL PM INCOME	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	6,480.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	0.55	0.34	0.36	0.35	0.32	0.34	0.35	0.28	2.89
4047-000 Interest Income-Reserves	443.50	445.05	445.25	448.61	447.51	449.49	450.19	448.39	3,577.99
4070-000 Neighborhood Assessments	4,487.40	4,487.40	4,487.40	4,487.40	4,487.40	4,487.40	4,487.40	4,487.40	35,899.20
4390-000 TOTAL ASSOCIATION INCOME	4,931.45	4,932.79	4,933.01	4,936.36	4,935.23	4,937.23	4,937.94	4,936.07	39,480.08
4999-000 TOTAL REVENUE	5,741.45	5,742.79	5,743.01	5,746.36	5,745.23	5,747.23	5,747.94	5,746.07	45,960.08
6000-000 EXPENSES									
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	430.00	430.00	430.00	430.00	430.00	430.00	430.00	430.00	3,440.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,110.00	0.00	1,110.00
7225-000 Neighborhood Garbage Removal	153.53	222.36	222.36	222.36	0.00	222.36	444.72	232.94	1,720.63
7226-000 Neighborhood Electric /Gas	37.12	34.50	38.24	-340.57	61.78	69.95	73.30	87.14	61.46
7240-000 Neighborhood Landscape - Contract / Yards	289.97	289.97	289.97	289.97	289.97	289.96	289.97	289.97	2,319.75
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	299.47	800.00	0.00	0.00	0.00	1,099.47
7260-000 Neighborhood Irrigation-Common Areas	0.00	26.18	0.00	26.18	0.00	26.18	0.00	26.18	104.72
7266-000 Neighborhood Pest Control	0.00	423.89	0.00	93.59	93.59	93.59	93.59	0.00	798.25
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	990.90	0.00	990.90
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	385.35	385.35
7280-000 Neighborhood Maintenance	3,466.58	0.00	0.00	1,822.90	0.00	50.00	0.00	0.00	5,339.48
7288-000 Neighborhood Property Insurance	3,725.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,725.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	8,102.20	1,426.90	980.57	2,843.90	1,675.34	1,182.04	3,432.48	1,451.58	21,095.01
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9830-000 Master Base Assessments	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	6,480.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	6,480.00
9940-000 TOTAL EXPENSES	8,912.20	2,236.90	1,790.57	3,653.90	2,485.34	1,992.04	4,242.48	2,261.58	27,575.01
9950-000 Excess (Deficiency) of Revenues over Expenses	-3,170.75	3,505.89	3,952.44	2,092.46	3,259.89	3,755.19	1,505.46	3,484.49	18,385.07

Expense Distribution

Property=s09c AND mm/yy=02/2024-02/2024

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-87872	s09c	0004560272	02/01/2024	02/2024	232.94	0.00	741	02/29/2024	Customer #076689
Total 7225-000 - Neighborhood Garbage...						232.94	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-87810	s09c	39987810	02/01/2024	02/2024	87.14	0.00	740	02/16/2024	Account #200021423344
Total 7226-000 - Neighborhood Electric /Gas						87.14	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-87415	s09c	711514	02/01/2024	02/2024	289.97	0.00	739	02/14/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						289.97	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-87551	s09c	45087551	02/01/2024	02/2024	26.18	0.00	738	02/14/2024	Account #30-0940-00
Total 7260-000 - Neighborhood Irrigatio...						26.18	0.00			
7278-000 - Dryer Vent Cleaning										
surven - Sure Vent, INC	P-87472	s09c	2066631	02/06/2024	02/2024	385.35	0.00	737	02/06/2024	Dryer Vent Cleaning
Total 7278-000 - Dryer Vent Cleaning						385.35	0.00			
						1,021.58	0.00			