



## SUNSET WALK FINANCIAL REPORT

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

**FINANCIAL SUMMARY:**

As of February 29, 2024, operating cash totaled \$6,301, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$594,808, for total assets of \$601,109.

Operating liabilities totaled \$0, prepaid assessments totaled \$25, and 'other' liabilities totaled \$0, for total liabilities of \$25.

The Association ended the month in a positive cash position of \$601,084.

For the month ending February 29, 2024, the Association incurred expenses and accrued costs totaling \$10,475, under budget by \$2,912.

The is due to the timing of the insurance payment that was scheduled for July.

YTD February 29, 2024, the Association incurred expenses and accrued costs totaling \$127,914, under budget by \$7,082.

As of February 29, 2024, replacement reserves totaled \$584,796.

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

Expense	Variance	Over/Under	Explanation
Landscape-Other	\$ 1,143	Over	Less than anticipated
Irrigation	\$ 4,096	Over	More than anticipated.
Pest Control	\$ 680	Over	Report of mice, bait station installed
Inclement Weather	\$ 525	Under	Invoices not yet received
Gutter/Roof Cleaning	\$ 2,200	Under	Not yet performed
Dryer Vent Cleaning	\$ 2,312	Over	Cleaning performed in October
Maintenance	\$ 4,559	Under	Less than anticipated
Insurance	\$ 6,980	Over	More than anticipated.
Contingency	\$ 500	Under	Less than anticipated

**DELINQUENCIES: NONE TO REPORT**

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

**COMPLETED AND PENDING MAINTENANCE:**

- \*Dryer vent cleaning performed October 2023
- \* Gutter cleaning performed in November 2023
- \*Courtyard maintenance to take place March/April 2024
- \*Plant replacement to begin March/April 2024
- \*Phase 1 of the exterior painting completed August 2023. Phase 2 to be completed Summer 2024.

Thank you for letting us serve your community!  
Report submitted by Blair Krieg, AMS, CMCA Senior Community Manager  
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**Balance Sheet (With Period Change)**

Period = Feb 2024

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	6,301.14	7,702.49	-1,401.35
1030-000	CIT -Operating Money Market	10,011.58	6,283.36	3,728.22
1080-000	CIT - Reserve MM	584,796.34	576,167.85	8,628.49
1090-000	TOTAL CASH	601,109.06	590,153.70	10,955.36
1990-000	TOTAL ASSETS	601,109.06	590,153.70	10,955.36
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	25.36	25.36	0.00
2680-000	TOTAL OTHER LIABILITIES	25.36	25.36	0.00
2690-000	TOTAL LIABILITIES	25.36	25.36	0.00
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	26,423.17	26,423.17	0.00
2830-000	Current Year Reserve Transfers	-69,263.55	-60,635.06	-8,628.49
2850-000	Current Year Retained Earnings/Operating Fund	59,127.74	48,172.38	10,955.36
2855-000	Reserve Equity	584,796.34	576,167.85	8,628.49
2990-000	TOTAL CAPITAL	601,083.70	590,128.34	10,955.36
2999-000	TOTAL LIABILITIES & CAPITAL	601,109.06	590,153.70	10,955.36

**Sunset Walk - IHCA Sup (ssun)**  
**Budget Comparison**  
 Period = Feb 2024

	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	5,346.00	5,670.00	-324.00	-5.71	46,656.00	45,360.00	1,296.00	2.86	68,040.00
3900-000 TOTAL OTHER INCOME	5,346.00	5,670.00	-324.00	-5.71	46,656.00	45,360.00	1,296.00	2.86	68,040.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	10.34	0.00	10.34	N/A	0.00
4045-000 Interest Income	7.64	0.00	7.64	N/A	50.92	0.00	50.92	N/A	0.00
4047-000 Interest Income-Reserves	295.16	0.00	295.16	N/A	2,596.91	0.00	2,596.91	N/A	0.00
4070-000 Neighborhood Assessments	15,781.26	16,737.83	-956.57	-5.72	137,727.36	133,902.64	3,824.72	2.86	200,854.00
4390-000 TOTAL ASSOCIATION INCOME	16,084.06	16,737.83	-653.77	-3.91	140,385.53	133,902.64	6,482.89	4.84	200,854.00
4999-000 TOTAL REVENUE	21,430.06	22,407.83	-977.77	-4.36	187,041.53	179,262.64	7,778.89	4.34	268,894.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,105.50	1,105.50	0.00	0.00	8,844.00	8,844.00	0.00	0.00	13,266.00
7204-000 Neighborhood Reserve Study	0.00	670.50	670.50	100.00	1,340.55	1,341.00	0.45	0.03	1,341.00
7226-000 Neighborhood Electric /Gas	48.02	70.00	21.98	31.40	298.85	460.00	161.15	35.03	700.00
7240-000 Neighborhood Landscape - Contract / Yards	1,998.80	2,000.00	1.20	0.06	15,990.44	16,000.00	9.56	0.06	24,000.00
7250-000 Neighborhood Landscape - Other	1,476.16	0.00	-1,476.16	N/A	6,356.96	7,500.00	1,143.04	15.24	8,000.00
7260-000 Neighborhood Irrigation-Common Areas	176.22	3,050.00	2,873.78	94.22	16,296.11	12,200.00	-4,096.11	-33.57	18,300.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	400.00	500.00	100.00	20.00	1,000.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	979.90	300.00	-679.90	-226.63	500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,202.00	2,200.00	-2.00	-0.09	2,200.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	175.00	175.00	100.00	0.00	525.00	525.00	100.00	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	2,312.10	0.00	-2,312.10	N/A	2,312.00
7280-000 Neighborhood Maintenance	0.00	583.33	583.33	100.00	107.88	4,666.64	4,558.76	97.69	7,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	27,415.00	20,435.00	-6,980.00	-34.16	20,435.00
7289-000 Neighborhood Contingency	0.00	62.50	62.50	100.00	0.00	500.00	500.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	4,804.70	7,716.83	2,912.13	37.74	82,543.79	75,471.64	-7,072.15	-9.37	100,504.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	0.00	0.00	N/A	10.00	0.00	-10.00	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	350.00
9830-000 Master Base Assessments	5,670.00	5,670.00	0.00	0.00	45,360.00	45,360.00	0.00	0.00	68,040.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	0.00	0.00	45,370.00	45,360.00	-10.00	-0.02	68,390.00
9940-000 TOTAL EXPENSES	10,474.70	13,386.83	2,912.13	21.75	127,913.79	120,831.64	-7,082.15	-5.86	168,894.00
9950-000 Excess (Deficiency) of Revenues over Expenses	10,955.36	9,021.00	1,934.36	21.44	59,127.74	58,431.00	696.74	1.19	100,000.00

**Sunset Walk - IHCA Sup (ssun)  
Budget Comparison**

Period = Feb 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-8,333.33	-8,333.33	0.00	0.00	-66,666.64	-66,666.64	0.00	0.00	-100,000.00
Reserve Interest Income	-295.16	0.00	-295.16	N/A	-2,596.91	0.00	-2,596.91	N/A	0.00
	-8,628.49	-8,333.33	-295.16	-3.54	-69,263.55	-66,666.64	-2,596.91	-3.90	-100,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>2,326.87</b>	<b>687.67</b>	<b>1,639.20</b>	<b>238.37</b>	<b>-10,135.81</b>	<b>-8,235.64</b>	<b>-1,900.17</b>	<b>-23.07</b>	<b>0.00</b>

**Reserve Expenses:**

Asphalt - Seal		1,370.00
Brick Veneer - Waterproof		5,250.00
Concrete Repairs		5,250.00
Drainage		6,620.00
Fence Railings - Metal Repaint		23,600.00
Siding - Repaint	180,000.00	284,000.00
Siding - Repair		68,000.00

**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	
<b>3000-000</b>	<b>INCOME</b>									
3500-000	OTHER INCOME									
3590-000	IHCA Master Base Assess. Income	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	5,346.00	46,656.00
3900-000	TOTAL OTHER INCOME	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	5,346.00	46,656.00
3999-000	TOTAL PM INCOME	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	5,346.00	46,656.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	25.00	-24.66	0.00	10.00	0.00	0.00	0.00	0.00	10.34
4045-000	Interest Income	14.91	5.94	5.71	6.66	1.96	2.51	5.59	7.64	50.92
4047-000	Interest Income-Reserves	382.77	386.23	328.29	296.32	291.60	306.11	310.43	295.16	2,596.91
4070-000	Neighborhood Assessments	22,715.45	15,542.15	15,542.15	15,542.15	15,781.26	15,303.04	21,519.90	15,781.26	137,727.36
4390-000	TOTAL ASSOCIATION INCOME	23,138.13	15,909.66	15,876.15	15,855.13	16,074.82	15,611.66	21,835.92	16,084.06	140,385.53
4999-000	TOTAL REVENUE	30,833.13	21,174.66	21,141.15	21,120.13	21,420.82	20,795.66	29,125.92	21,430.06	187,041.53
6000-000	EXPENSES									
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	8,844.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,340.55	0.00	0.00	0.00	1,340.55
7226-000	Neighborhood Electric /Gas	28.13	30.18	31.53	35.12	39.92	42.83	43.12	48.02	298.85
7240-000	Neighborhood Landscape - Contract / Yards	1,998.81	1,998.80	1,998.81	1,998.80	1,998.81	1,998.80	1,998.81	1,998.80	15,990.44
7250-000	Neighborhood Landscape - Other	0.00	0.00	880.80	2,000.00	2,000.00	0.00	0.00	1,476.16	6,356.96
7260-000	Neighborhood Irrigation-Common Areas	0.00	5,829.07	0.00	8,942.74	0.00	1,348.08	0.00	176.22	16,296.11
7265-000	Neigh Irrig Maint & Repairs	100.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	400.00
7266-000	Neighborhood Pest Control	0.00	330.30	0.00	291.77	0.00	357.83	0.00	0.00	979.90
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,202.00	0.00	2,202.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	2,312.10	0.00	0.00	0.00	0.00	2,312.10
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	107.88	0.00	0.00	0.00	107.88
7288-000	Neighborhood Property Insurance	27,415.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,415.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,647.44	9,293.85	4,016.64	16,686.03	6,592.66	5,153.04	5,349.43	4,804.70	82,543.79
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	0.00	0.00	0.00	10.00	0.00	0.00	0.00	0.00	10.00
9830-000	Master Base Assessments	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	45,360.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	5,670.00	5,680.00	5,670.00	5,670.00	5,670.00	5,670.00	45,370.00
9940-000	TOTAL EXPENSES	36,317.44	14,963.85	9,686.64	22,366.03	12,262.66	10,823.04	11,019.43	10,474.70	127,913.79
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,484.31	6,210.81	11,454.51	-1,245.90	9,158.16	9,972.62	18,106.49	10,955.36	59,127.74

# Expense Distribution

Property=ssun 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
<b>7226-000 - Neighborhood Electric /Gas</b>										
pugsou - Puget Sound Energy	P-87801	ssun	1104760687801	02/01/2024	02/2024	48.02	0.00	642	02/16/2024	Account #220011047606
<b>Total 7226-000 - Neighborhood Electric /Gas</b>						<b>48.02</b>	<b>0.00</b>			
<b>7240-000 - Neighborhood Landscape - Co...</b>										
landcare - LandCare USA LLC	P-87418	ssun	711418	02/01/2024	02/2024	1,998.80	0.00	640	02/14/2024	Contract Landscaping
<b>Total 7240-000 - Neighborhood Landscap...</b>						<b>1,998.80</b>	<b>0.00</b>			
<b>7250-000 - Neighborhood Landscape - Other</b>										
pactop - Pacific Topsoils, Inc.	P-87621	ssun	22-T1354922	02/08/2024	02/2024	369.04	0.00	641	02/14/2024	Medium Bark
pactop - Pacific Topsoils, Inc.	P-87622	ssun	22-T1354884	02/08/2024	02/2024	369.04	0.00	641	02/14/2024	Medium Bark
pactop - Pacific Topsoils, Inc.	P-87623	ssun	22-T1354897	02/08/2024	02/2024	369.04	0.00	641	02/14/2024	Medium Bark
pactop - Pacific Topsoils, Inc.	P-87624	ssun	22-T1354932	02/08/2024	02/2024	369.04	0.00	641	02/14/2024	Medium Bark
<b>Total 7250-000 - Neighborhood Landscap...</b>						<b>1,476.16</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
citiss - City of Issaquah	P-87594	ssun	30-709987594	02/01/2024	02/2024	150.04	0.00	639	02/14/2024	Account #30-7099-00
citiss - City of Issaquah	P-87595	ssun	30-709887595	02/01/2024	02/2024	26.18	0.00	639	02/14/2024	Account #30-7098-00
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>176.22</b>	<b>0.00</b>			
						<b>3,699.20</b>	<b>0.00</b>			