

**Grand Ridge Drive  
FINANCIAL REPORT**

**Manager's Report for the month ending January 31, 2022**

**FINANCIAL SUMMARY:**

As of January 31, 2022, operating cash totaled \$9,410, unpaid assessments (receivables) totaled \$3,195, and 'other' cash (or cash equivalents) totaled \$359,086, for total assets of \$371,691.

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 \$371,691.

For the month ending January 31, 2022, the Association incurred expenses and accrued costs totaling \$10,852, over budget by \$1,846.

YTD January 31, 2022, the Association incurred expenses and accrued costs totaling \$49,445, under budget by \$3,866.

As of January 31, 2022, replacement reserves totaled \$343,522.

**BUDGET VARIANCES:** Explanations for variances more than \$300.00. None in July.

Expense	Variance Amt	Over/Under	Explanation
Reserve study	\$ 615.35	Under	Billing Cycle
Electric/Gas	\$ 571.37	Under	Less than anticipated
Landscape-Other	\$ 2,333.31	Under	Not yet performed
Inclement Weather	\$ 2,533.33	Over	Billing Cycle
Neighborhood Maintenance	\$ 1,458.31	Under	Less than anticipated
Contingency	\$ 548.31	Under	Less than anticipated

**ACCOUNTS REC. REPORT:**

Unit #	0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total	Status
GRD_00004	684.66	0.00	0.00	0.00	684.66	Assessments
GRD_0009	1,194.32	0.00	50.00	125.00	1,369.32	Assessments
GRD_0012	0.09	0.00	0.00	0.00	0.09	Assessments
GRD_0021	1,369.32	0.00	0.00	0.00	1,369.32	Assessments
<b>TOTAL</b>	<b>3,248.39</b>	<b>0.00</b>	<b>50.00</b>	<b>125.00</b>	<b>3,423.39</b>	

**PROJECT REPORT**

Stain mailbox kiosks	Completed September 2021
Winterize Irrigation	Completed October 2021
Streetsweeping	To be performed Spring 2022
Replace monument and bridge lights	To be performed Summer 2022
Bridge Seal & Repair	To be performed Summer 2022

**Balance Sheet (With Period Change)**

Period = Jan 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	9,409.92	4,962.18	4,447.74
1030-000	CIT -Operating Money Market	15,564.68	21,821.63	-6,256.95
1066-000	Certificate of Deposits - Reserve	276,117.18	276,032.80	84.38
1080-000	CIT - Reserve MM	67,404.42	65,852.43	1,551.99
1090-000	TOTAL CASH	368,496.20	368,669.04	-172.84
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	3,195.17	-228.13	3,423.30
1248-000	TOTAL ACCOUNTS RECEIVABLE	3,195.17	-228.13	3,423.30
1990-000	TOTAL ASSETS	371,691.37	368,440.91	3,250.46
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.06	4,256.12	-4,256.06
2680-000	TOTAL OTHER LIABILITIES	0.06	4,256.12	-4,256.06
2690-000	TOTAL LIABILITIES	0.06	4,256.12	-4,256.06
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	27,844.23	27,844.23	0.00
2830-000	Current Year Reserve Transfers	-25,190.80	-23,554.43	-1,636.37
2850-000	Current Year Retained Earnings/Operating Fund	25,516.28	18,009.76	7,506.52
2855-000	Reserve Equity	343,521.60	341,885.23	1,636.37
2990-000	TOTAL CAPITAL	371,691.31	364,184.79	7,506.52
2999-000	TOTAL LIABILITIES & CAPITAL	371,691.37	368,440.91	3,250.46

## Grand Ridge Drive - IHCA (sgrd) Budget Comparison

Period = Jan 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3585-000 IHCA Master Cap. Assess. Income	0.00	0.00	0.00	N/A	474.00	0.00	474.00	N/A	0.00
3590-000 IHCA Master Base Assess. Income	6,320.00	3,160.00	3,160.00	100.00	25,280.00	22,120.00	3,160.00	14.29	37,920.00
3900-000 TOTAL OTHER INCOME	6,320.00	3,160.00	3,160.00	100.00	25,754.00	22,120.00	3,634.00	16.43	37,920.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	4.93	0.00	4.93	N/A	47.41	0.00	47.41	N/A	0.00
4047-000 Interest Income-Reserves	96.37	0.00	96.37	N/A	1,410.80	0.00	1,410.80	N/A	0.00
4070-000 Neighborhood Assessments	8,857.60	4,428.83	4,428.77	100.00	35,428.60	31,001.81	4,426.79	14.28	53,146.00
4071-000 Neighborhood Reserve	3,080.00	1,540.00	1,540.00	100.00	12,320.00	10,780.00	1,540.00	14.29	18,480.00
4390-000 TOTAL ASSOCIATION INCOME	12,038.90	5,968.83	6,070.07	101.70	49,206.81	41,781.81	7,425.00	17.77	71,626.00
4999-000 TOTAL REVENUE	18,358.90	9,128.83	9,230.07	101.11	74,960.81	63,901.81	11,059.00	17.31	109,546.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	855.00	855.00	0.00	0.00	5,985.00	5,985.00	0.00	0.00	10,260.00
7204-000 Neighborhood Reserve Study	694.65	655.00	-39.65	-6.05	694.65	1,310.00	615.35	46.97	1,310.00
7210-000 Neighborhood Street Sweeping	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7226-000 Neighborhood Electric /Gas	133.26	212.17	78.91	37.19	913.82	1,485.19	571.37	38.47	2,546.00
7240-000 Neighborhood Landscape - Contract / Yards	1,809.47	1,837.17	27.70	1.51	12,666.29	12,860.19	193.90	1.51	22,046.00
7250-000 Neighborhood Landscape - Other	0.00	333.33	333.33	100.00	0.00	2,333.31	2,333.31	100.00	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	1,915.77	2,150.00	234.23	10.89	2,500.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	475.00	350.00	-125.00	-35.71	500.00
7274-000 Neighborhood Inclement Weather Maint.	4,200.00	1,666.67	-2,533.33	-152.00	4,200.00	1,666.67	-2,533.33	-152.00	5,000.00
7280-000 Neighborhood Maintenance	0.00	208.33	208.33	100.00	0.00	1,458.31	1,458.31	100.00	2,500.00
7289-000 Neighborhood Contingency	0.00	78.33	78.33	100.00	0.00	548.31	548.31	100.00	940.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	7,692.38	5,846.00	-1,846.38	-31.58	26,850.53	30,146.98	3,296.45	10.93	52,102.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	1,044.00	1,044.00	100.00	1,044.00
9825-000 Master Cap. Assessments	0.00	0.00	0.00	N/A	474.00	0.00	-474.00	N/A	0.00
9830-000 Master Base Assessments	3,160.00	3,160.00	0.00	0.00	22,120.00	22,120.00	0.00	0.00	37,920.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,160.00	3,160.00	0.00	0.00	22,594.00	23,164.00	570.00	2.46	38,964.00
9940-000 TOTAL EXPENSES	10,852.38	9,006.00	-1,846.38	-20.50	49,444.53	53,310.98	3,866.45	7.25	91,066.00
9950-000 Excess (Deficiency) of Revenues over Expenses	7,506.52	122.83	7,383.69	6,011.31	25,516.28	10,590.83	14,925.45	140.93	18,480.00

### Grand Ridge Drive - IHCA (sgrd) Budget Comparison

Period = Jan 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
General Reserve Contributions	-1,540.00	-1,540.00	0.00	0.00	-23,780.00	-23,780.00	0.00	0.00	-18,480.00
Reserve Interest Income	-96.37	0.00	-96.37	N/A	-1,410.80	0.00	-1,410.80	N/A	0.00
	-1,636.37	-1,540.00	-96.37	-6.26	-25,190.80	-23,780.00	-1,410.80	-5.93	-18,480.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>5,870.15</b>	<b>-1,417.17</b>	<b>7,287.32</b>	<b>N/A</b>	<b>325.48</b>	<b>-13,189.17</b>	<b>13,514.65</b>	<b>N/A</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
405 - Mailbox Housing Paint/Stain					2,062.50	2,500.00			2,500.00

# Expense Distribution

Property=sgrd AND mm/yy=01/2022-01/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7204-000 - Neighborhood Reserve Study</b>										
cedcore - CEDCORE Reserve Studies, LLC	P-77895	sgrd	INV-02694-H4Y3G8	01/12/2022	01/2022	694.65	0.00	957	01/14/2022	Reserve Study
<b>Total 7204-000 - Neighborhood Reserve ...</b>						<b>694.65</b>	<b>0.00</b>			
<b>7226-000 - Neighborhood Electric /Gas</b>										
pugsou - Puget Sound Energy	P-78023	sgrd	42978023	01/01/2022	01/2022	10.21	0.00	959	01/19/2022	Account #200021422676
pugsou - Puget Sound Energy	P-78030	sgrd	40078030	01/01/2022	01/2022	12.69	0.00	959	01/19/2022	Account #200013325945
pugsou - Puget Sound Energy	P-78034	sgrd	37978034	01/01/2022	01/2022	39.78	0.00	959	01/19/2022	Account #200021422882
pugsou - Puget Sound Energy	P-78055	sgrd	37878055	01/01/2022	01/2022	60.37	0.00	959	01/19/2022	Account #200021422304
pugsou - Puget Sound Energy	P-78096	sgrd	42578096	01/01/2022	01/2022	10.21	0.00	960	01/19/2022	Account #200021422494
<b>Total 7226-000 - Neighborhood Electric /Gas</b>						<b>133.26</b>	<b>0.00</b>			
<b>7240-000 - Neighborhood Landscape - Co...</b>										
beacre - Bear Creek Landscaping LLC	P-77782	sgrd	I220633500	01/01/2022	01/2022	1,809.47	0.00	958	01/17/2022	Contract Landscaping
<b>Total 7240-000 - Neighborhood Landscap...</b>						<b>1,809.47</b>	<b>0.00</b>			
<b>7274-000 - Neighborhood Inclement Weat...</b>										
isscom - Issaquah Highlands Communit...	P-77825	sgrd	T4895 Maint BB 01...	01/06/2022	01/2022	4,200.00	0.00	956	01/07/2022	Snow & Ice Removal
<b>Total 7274-000 - Neighborhood Inclemen...</b>						<b>4,200.00</b>	<b>0.00</b>			
						<b>6,837.38</b>	<b>0.00</b>			