



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Grand Ridge Drive
FINANCIAL REPORT**

Manager's Report for the month ending March 31, 2024

FINANCIAL SUMMARY:

As of March 31, 2024, operating cash totaled \$10,000, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$356,104, for total assets of \$366,104.

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 \$366,104.

For the month ending March 31, 2024, the Association incurred expenses and accrued costs totaling \$9,036, over budget by \$1,738.

YTD March 31, 2024, the Association incurred expenses and accrued costs totaling \$67,729, under budget by \$8,450.

As of March 31, 2024, replacement reserves totaled \$356,104.

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

Neighborhood Landscape/Other	\$ 849.97	Over	More than anticipated
Neighborhood Irrigation-Common Areas	\$ 2,040.56	Under	Less than anticipated
Neighborhood Inelement Weather Maintenance	\$ 3,419.40	Under	Less than anticipated
GRD Weather Camera	\$ 1,050.03	Under	Less than anticipated
Neighborhood Maintenance	\$ 1,811.71	Under	Less than anticipated
Contingency	\$ 675.00	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:

Snow Removal and Ice Melt February and March 2024

Landscape Enhancements March 2024

Winterize Irrigation November 2023

Irrigation Clock Cabinet Installed July 2023

Weather Camera installed June 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 = Mar 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	10,000.26	406.60	9,593.66
1030-000	CIT -Operating Money Market	9,763.48	21,702.69	-11,939.21
1066-000	Certificate of Deposits - Reserve	251,008.19	256,000.00	-4,991.81
1080-000	CIT - Reserve MM	105,095.75	99,053.61	6,042.14
1090-000	TOTAL CASH	375,867.68	377,162.90	-1,295.22
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	0.00	-208.77	208.77
1248-000	TOTAL ACCOUNTS RECEIVABLE	0.00	-208.77	208.77
1990-000	TOTAL ASSETS	375,867.68	376,954.13	-1,086.45
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	25.06	25.06	0.00
2680-000	TOTAL OTHER LIABILITIES	25.06	25.06	0.00
2690-000	TOTAL LIABILITIES	25.06	25.06	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	7,749.66	7,749.66	0.00
2830-000	Current Year Reserve Transfers	-9,435.38	-8,385.05	-1,050.33
2850-000	Current Year Retained Earnings/Operating Fund	21,424.40	22,510.85	-1,086.45
2855-000	Reserve Equity	356,103.94	355,053.61	1,050.33
2990-000	TOTAL CAPITAL	375,842.62	376,929.07	-1,086.45
2999-000	TOTAL LIABILITIES & CAPITAL	375,867.68	376,954.13	-1,086.45

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

Period = Mar 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	2,673.00	3,240.00	-567.00	-17.50	30,861.00	29,160.00	1,701.00	5.83	38,880.00
3650-000 Master Collection & Admin Fees	0.00	0.00	0.00	N/A	-66.59	0.00	-66.59	N/A	0.00
3900-000 TOTAL OTHER INCOME	2,673.00	3,240.00	-567.00	-17.50	30,794.41	29,160.00	1,634.41	5.60	38,880.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	172.70	0.00	172.70	N/A	0.00
4045-000 Interest Income	9.87	0.00	9.87	N/A	70.32	0.00	70.32	N/A	0.00
4047-000 Interest Income-Reserves	1,050.33	0.00	1,050.33	N/A	9,435.38	0.00	9,435.38	N/A	0.00
4070-000 Neighborhood Assessments	4,216.41	5,110.58	-894.17	-17.50	48,680.37	45,995.22	2,685.15	5.84	61,327.00
4390-000 TOTAL ASSOCIATION INCOME	5,276.61	5,110.58	166.03	3.25	58,358.77	45,995.22	12,363.55	26.88	61,327.00
4999-000 TOTAL REVENUE	7,949.61	8,350.58	-400.97	-4.80	89,153.18	75,155.22	13,997.96	18.63	100,207.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	855.00	855.00	0.00	0.00	7,695.00	7,695.00	0.00	0.00	10,260.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	694.65	700.00	5.35	0.76	700.00
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	164.92	137.00	-27.92	-20.38	1,422.27	1,233.00	-189.27	-15.35	1,644.00
7240-000 Neighborhood Landscape - Contract / Yards	1,938.30	1,949.00	10.70	0.55	17,370.15	17,541.00	170.85	0.97	23,388.00
7250-000 Neighborhood Landscape - Other	2,000.00	416.67	-1,583.33	-380.00	4,600.00	3,750.03	-849.97	-22.67	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	209.44	2,250.00	2,040.56	90.69	2,575.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	300.00	550.00	250.00	45.45	800.00
7274-000 Neighborhood Inclement Weather Maint.	537.84	0.00	-537.84	N/A	3,580.60	7,000.00	3,419.40	48.85	7,000.00
7276-000 GRD Weather Camera	300.00	416.67	116.67	28.00	2,700.00	3,750.03	1,050.03	28.00	5,000.00
7280-000 Neighborhood Maintenance	0.00	208.33	208.33	100.00	63.26	1,874.97	1,811.71	96.63	2,500.00
7289-000 Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	675.00	675.00	100.00	900.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	5,796.06	4,057.67	-1,738.39	-42.84	38,635.37	47,019.03	8,383.66	17.83	60,267.00
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	1,060.00
9830-000 Master Base Assessments	3,240.00	3,240.00	0.00	0.00	29,160.00	29,160.00	0.00	0.00	38,880.00
9855-000 Master Collection Legal Fees	0.00	0.00	0.00	N/A	-66.59	0.00	66.59	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,240.00	3,240.00	0.00	0.00	29,093.41	29,160.00	66.59	0.23	39,940.00
9940-000 TOTAL EXPENSES	9,036.06	7,297.67	-1,738.39	-23.82	67,728.78	76,179.03	8,450.25	11.09	100,207.00
9950-000 Excess (Deficiency) of Revenues over Expenses	-1,086.45	1,052.91	-2,139.36	-203.19	21,424.40	-1,023.81	22,448.21	2,192.61	0.00

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

Period = Mar 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
General Reserve Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve Interest Income	-1,050.33	0.00	-1,050.33	N/A	-9,435.38	0.00	-9,435.38	N/A	0.00
	-1,050.33	0.00	-1,050.33	N/A	-9,435.38	0.00	-9,435.38	N/A	0.00
Operating Excess (Deficiency) of Rev over Exp	-2,136.78	1,052.91	-3,189.69	N/A	11,989.02	-1,023.81	13,012.83	N/A	0.00
Reserve Expenses:									
Bridge Rail - Clean / Repair / Seal						3,200.00			
Lights, Bridge and Entry - Replace						4,500.00			
Utility Box Electrical					4,664.41				

Statement (12 months)

Period = Jul 2023-Mar 2024

Book = Accrual ; Tree = ysi_is

	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Total	
3000-000	INCOME										
3500-000	OTHER INCOME										
3590-000	IHCA Master Base Assess. Income	6,480.00	2,916.00	2,511.00	2,349.00	2,592.00	2,592.00	6,075.00	2,673.00	2,673.00	30,861.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	-66.59	0.00	0.00	0.00	0.00	0.00	-66.59
3900-000	TOTAL OTHER INCOME	6,480.00	2,916.00	2,511.00	2,282.41	2,592.00	2,592.00	6,075.00	2,673.00	2,673.00	30,794.41
3999-000	TOTAL PM INCOME	6,480.00	2,916.00	2,511.00	2,282.41	2,592.00	2,592.00	6,075.00	2,673.00	2,673.00	30,794.41
4010-000	ASSOCIATION INCOME										
4020-000	Late Fees / NSF	25.00	50.00	47.70	0.00	0.00	0.00	50.00	0.00	0.00	172.70
4045-000	Interest Income	4.08	5.35	6.12	8.56	9.02	7.07	9.35	10.90	9.87	70.32
4047-000	Interest Income-Reserves	1,052.41	1,046.83	1,045.11	1,049.04	1,047.48	1,049.09	1,049.12	1,045.97	1,050.33	9,435.38
4070-000	Neighborhood Assessments	10,221.60	4,599.72	3,960.87	3,705.33	4,088.64	4,088.64	9,582.75	4,216.41	4,216.41	48,680.37
4390-000	TOTAL ASSOCIATION INCOME	11,303.09	5,701.90	5,059.80	4,762.93	5,145.14	5,144.80	10,691.22	5,273.28	5,276.61	58,358.77
4999-000	TOTAL REVENUE	17,783.09	8,617.90	7,570.80	7,045.34	7,737.14	7,736.80	16,766.22	7,946.28	7,949.61	89,153.18
6000-000	EXPENSES										
7200-000	NEIGHBORHOOD EXPENSES										
7201-000	Neighborhood Management Fees	855.00	855.00	855.00	855.00	855.00	855.00	855.00	855.00	855.00	7,695.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	694.65	0.00	0.00	0.00	0.00	694.65
7226-000	Neighborhood Electric /Gas	154.28	154.41	154.41	156.30	157.43	157.32	158.01	165.19	164.92	1,422.27
7240-000	Neighborhood Landscape - Contract / Yards	1,863.75	1,938.30	1,938.30	1,938.30	1,938.30	1,938.30	1,938.30	1,938.30	1,938.30	17,370.15
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	2,600.00	0.00	0.00	0.00	2,000.00	4,600.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	52.36	0.00	52.36	0.00	52.36	0.00	52.36	0.00	209.44
7265-000	Neigh Irrig Maint & Repairs	100.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	300.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,042.76	537.84	3,580.60
7276-000	GRD Weather Camera	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	2,700.00
7280-000	Neighborhood Maintenance	63.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63.26
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,336.29	3,300.07	3,247.71	3,301.96	6,545.38	3,502.98	3,251.31	6,353.61	5,796.06	38,635.37
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION										
9830-000	Master Base Assessments	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	29,160.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	-66.59	0.00	0.00	0.00	0.00	0.00	-66.59
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,240.00	3,240.00	3,240.00	3,173.41	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	29,093.41
9940-000	TOTAL EXPENSES	6,576.29	6,540.07	6,487.71	6,475.37	9,785.38	6,742.98	6,491.31	9,593.61	9,036.06	67,728.78
9950-000	Excess (Deficiency) of Revenues over Expenses	11,206.80	2,077.83	1,083.09	569.97	-2,048.24	993.82	10,274.91	-1,647.33	-1,086.45	21,424.40

Expense Distribution

Property=sgrd AND mm/yy=03/2024-03/2024

Account Code - Name Vendor 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-88172	sgrd	37888172	03/01/2024	03/2024	80.30	0.00	1074	03/11/2024	Account #200021422304
pugsou - Puget Sound Energy	P-88181	sgrd	42988181	03/01/2024	03/2024	10.21	0.00	1074	03/11/2024	Account #200021422676
pugsou - Puget Sound Energy	P-88193	sgrd	42588193	03/01/2024	03/2024	10.21	0.00	1074	03/11/2024	Account #200021422494
pugsou - Puget Sound Energy	P-88207	sgrd	40088207	03/01/2024	03/2024	12.80	0.00	1074	03/11/2024	Account #200013325945
pugsou - Puget Sound Energy	P-88227	sgrd	37988227	03/01/2024	03/2024	51.40	0.00	1074	03/11/2024	Account #200021422882
Total 7226-000 - Neighborhood Electric /Gas						164.92	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-87906	sgrd	CMB5-11	03/01/2024	03/2024	1,938.30	0.00	1071	03/11/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,938.30	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-87980	sgrd	717384 Neighs	03/06/2024	03/2024	2,000.00	0.00	1073	03/11/2024	Bark
Total 7250-000 - Neighborhood Landscap...						2,000.00	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-88302	sgrd	T4895 Maint BB 03/24	03/11/2024	03/2024	537.84	0.00	1072	03/11/2024	W/O #5254 Snow Removal
Total 7274-000 - Neighborhood Inclemen...						537.84	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-87956	sgrd	3720-20114	03/01/2024	03/2024	300.00	0.00	1070	03/04/2024	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
						4,941.06	0.00			