



SUNSET WALK FINANCIAL REPORT

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

FINANCIAL SUMMARY:

As of March 31, 2024 , operating cash totaled \$5,785, unpaid assessments (receivables) totaled -\$960, and 'other' cash (or cash equivalents) totaled \$606,876, for total assets of \$611,701.

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 \$611,676.

For the month ending March 31, 2024 , the Association incurred expenses and accrued costs totaling \$10,865, over budget by \$699.

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

YTD March 31, 2024 , the Association incurred expenses and accrued costs totaling \$138,779, over budget by \$7,781.

As of March 31, 2024 , replacement reserves totaled \$593,450.

BUDGET VARIANCES: Explanations for variances more than \$300.00

Expense	Variance	Over/Under	Explanation
Landscape-Other	\$ 857	Over	Less than anticipated
Irrigation	\$ 4,096	Over	More than anticipated.
Irrigation repairs & maintenance	\$ 600	Under	Less than anticipated
Pest Control	\$ 680	Over	Report of mice, bait station installed
Inclement Weather	\$ 700	Under	No costs ytd
Gutter/Roof Cleaning	\$ 2,200	Under	Not yet performed
Dryer Vent Cleaning	\$ 2,312	Over	Cleaning performed in October
Maintenance	\$ 5,093	Under	Less than anticipated
Insurance	\$ 6,980	Over	More than anticipated.
Contingency	\$ 563	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 April 2024
- *Pressure washing of common area walkways and stairs to begin April 2024
- *Plant replacement to begin April 2024
- *Phase 1 of the exterior painting completed August 2023. Phase 2 to be completed Summer 2024. Pressure washing of buildings to begin May 2024

Thank you for letting us serve your community!

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	5,785.44	6,301.14	-515.70
1030-000	CIT -Operating Money Market	13,425.72	10,011.58	3,414.14
1080-000	CIT - Reserve MM	593,450.12	584,796.34	8,653.78
1090-000	TOTAL CASH	612,661.28	601,109.06	11,552.22
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-960.33	0.00	-960.33
1248-000	TOTAL ACCOUNTS RECEIVABLE	-960.33	0.00	-960.33
1990-000	TOTAL ASSETS	611,700.95	601,109.06	10,591.89
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
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,423.17	26,423.17	0.00
2830-000	Current Year Reserve Transfers	-77,917.33	-69,263.55	-8,653.78
2850-000	Current Year Retained Earnings/Operating Fund	69,719.63	59,127.74	10,591.89
2855-000	Reserve Equity	593,450.12	584,796.34	8,653.78
2990-000	TOTAL CAPITAL	611,675.59	601,083.70	10,591.89
2999-000	TOTAL LIABILITIES & CAPITAL	611,700.95	601,109.06	10,591.89

Sunset Walk - IHCA Sup (ssun)
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	5,346.00	5,670.00	-324.00	-5.71	52,002.00	51,030.00	972.00	1.90	68,040.00
3900-000 TOTAL OTHER INCOME	5,346.00	5,670.00	-324.00	-5.71	52,002.00	51,030.00	972.00	1.90	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	9.58	0.00	9.58	N/A	60.50	0.00	60.50	N/A	0.00
4047-000 Interest Income-Reserves	320.45	0.00	320.45	N/A	2,917.36	0.00	2,917.36	N/A	0.00
4070-000 Neighborhood Assessments	15,781.26	16,737.83	-956.57	-5.72	153,508.62	150,640.47	2,868.15	1.90	200,854.00
4390-000 TOTAL ASSOCIATION INCOME	16,111.29	16,737.83	-626.54	-3.74	156,496.82	150,640.47	5,856.35	3.89	200,854.00
4999-000 TOTAL REVENUE	21,457.29	22,407.83	-950.54	-4.24	208,498.82	201,670.47	6,828.35	3.39	268,894.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,105.50	1,105.50	0.00	0.00	9,949.50	9,949.50	0.00	0.00	13,266.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,340.55	1,341.00	0.45	0.03	1,341.00
7226-000 Neighborhood Electric /Gas	41.50	70.00	28.50	40.71	340.35	530.00	189.65	35.78	700.00
7240-000 Neighborhood Landscape - Contract / Yards	1,998.81	2,000.00	1.19	0.06	17,989.25	18,000.00	10.75	0.06	24,000.00
7250-000 Neighborhood Landscape - Other	2,000.00	0.00	-2,000.00	N/A	8,356.96	7,500.00	-856.96	-11.43	8,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	16,296.11	12,200.00	-4,096.11	-33.57	18,300.00
7265-000 Neigh Irrig Maint & Repairs	0.00	500.00	500.00	100.00	400.00	1,000.00	600.00	60.00	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	700.00	700.00	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	49.59	583.33	533.74	91.50	157.47	5,249.97	5,092.50	97.00	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	562.50	562.50	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	5,195.40	4,496.33	-699.07	-15.55	87,739.19	79,967.97	-7,771.22	-9.72	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	51,030.00	51,030.00	0.00	0.00	68,040.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	0.00	0.00	51,040.00	51,030.00	-10.00	-0.02	68,390.00
9940-000 TOTAL EXPENSES	10,865.40	10,166.33	-699.07	-6.88	138,779.19	130,997.97	-7,781.22	-5.94	168,894.00
9950-000 Excess (Deficiency) of Revenues over Expenses	10,591.89	12,241.50	-1,649.61	-13.48	69,719.63	70,672.50	-952.87	-1.35	100,000.00

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

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-8,333.33	-8,333.33	0.00	0.00	-74,999.97	-74,999.97	0.00	0.00	-100,000.00
Reserve Interest Income	-320.45	0.00	-320.45	N/A	-2,917.36	0.00	-2,917.36	N/A	0.00
	-8,653.78	-8,333.33	-320.45	-3.85	-77,917.33	-74,999.97	-2,917.36	-3.89	-100,000.00
Operating Excess (Deficiency) of Rev over Exp	1,938.11	3,908.17	-1,970.06	-50.41	-8,197.70	-4,327.47	-3,870.23	-89.43	0.00

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
Siding - Repair	68,000.00

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	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	5,346.00	5,346.00	52,002.00
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	5,346.00	52,002.00
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	5,346.00	52,002.00
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	0.00	10.34
4045-000	Interest Income	14.91	5.94	5.71	6.66	1.96	2.51	5.59	7.64	9.58	60.50
4047-000	Interest Income-Reserves	382.77	386.23	328.29	296.32	291.60	306.11	310.43	295.16	320.45	2,917.36
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	15,781.26	153,508.62
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	16,111.29	156,496.82
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	21,457.29	208,498.82
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	1,105.50	9,949.50
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,340.55	0.00	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	41.50	340.35
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	1,998.81	17,989.25
7250-000	Neighborhood Landscape - Other	0.00	0.00	880.80	2,000.00	2,000.00	0.00	0.00	1,476.16	2,000.00	8,356.96
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	0.00	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	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	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	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	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	49.59	157.47
7288-000	Neighborhood Property Insurance	27,415.00	0.00	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	5,195.40	87,739.19
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	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	5,670.00	51,030.00
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	5,670.00	51,040.00
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	10,865.40	138,779.19
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	10,591.89	69,719.63

Expense Distribution

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

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-88243	ssun	1104760688243	03/01/2024	03/2024	41.50	0.00	644	03/12/2024	Account #220011047606
Total 7226-000 - Neighborhood Electric /Gas						41.50	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-87922	ssun	722937	03/01/2024	03/2024	1,998.81	0.00	643	03/12/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,998.81	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-87980	ssun	717384 Neighs	03/06/2024	03/2024	2,000.00	0.00	643	03/12/2024	Bark
Total 7250-000 - Neighborhood Landscap...						2,000.00	0.00			
7280-000 - Neighborhood Maintenance										
homdep - Home Depot Credit Services	P-88394	ssun	601338724201220	03/26/2024	03/2024	49.59	0.00	3262024	03/26/2024	Drain Repair
Total 7280-000 - Neighborhood Maintenance						49.59	0.00			
						4,089.90	0.00			