



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Grand Ridge Drive
FINANCIAL REPORT**

Manager's Report for the month ending April 30, 2024

FINANCIAL SUMMARY:

As of April 30, 2024, operating cash totaled \$3,494, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$357,155, for total assets of \$360,648.

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 \$360,648.

For the month ending April 30, 2024, the Association incurred expenses and accrued costs totaling \$6,507, under budget by \$1,666.

YTD April 30, 2024, the Association incurred expenses and accrued costs totaling \$74,235, under budget by \$10,116.

As of April 30, 2024, replacement reserves totaled \$357,155.

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

| | | | |
|--|-------------|-------|-----------------------|
| Street Sweeping | \$500 | Under | Less than anticipated |
| Neighborhood Irrigation-Common Areas | \$ 2,159.26 | Under | Less than anticipated |
| Neighborhood Irrigation Maint. And Repairs | \$ 450.00 | Under | Less than anticipated |
| Neighborhood Inclement Weather | \$ 3,419.40 | Under | Less than anticipated |
| GRD Weather Camera | \$ 1,166.70 | Under | Less than anticipated |
| Neighborhood Maintenance | \$ 2,020.04 | Under | Less than anticipated |
| Contingency | \$ 750.00 | 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:

Street Sweeping completed April 2024

Irrigation Start Up April 2024

Landscape Enhancements March 2024

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 = Apr 2024

Book = Accrual ; Tree = ysi_bs

| | | Balance Current Period | Beginning Balance | Net Change |
|-----------------|---|---------------------------|----------------------|---------------|
| 1000-000 | ASSETS | | | |
| 1005-000 | CASH | | | |
| 1015-000 | CIT - Checking | 3,493.71 | 10,000.26 | -6,506.55 |
| 1030-000 | CIT -Operating Money Market | 16,661.18 | 9,763.48 | 6,897.70 |
| 1066-000 | Certificate of Deposits - Reserve | 252,008.19 | 251,008.19 | 1,000.00 |
| 1080-000 | CIT - Reserve MM | 105,146.55 | 105,095.75 | 50.80 |
| 1090-000 | TOTAL CASH | 377,309.63 | 375,867.68 | 1,441.95 |
| 1990-000 | TOTAL ASSETS | 377,309.63 | 375,867.68 | 1,441.95 |
| 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 | -10,486.18 | -9,435.38 | -1,050.80 |
| 2850-000 | Current Year Retained Earnings/Operating Fund | 22,866.35 | 21,424.40 | 1,441.95 |
| 2855-000 | Reserve Equity | 357,154.74 | 356,103.94 | 1,050.80 |
| 2990-000 | TOTAL CAPITAL | 377,284.57 | 375,842.62 | 1,441.95 |
| 2999-000 | TOTAL LIABILITIES & CAPITAL | 377,309.63 | 375,867.68 | 1,441.95 |

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

Period = Apr 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 | 33,534.00 | 32,400.00 | 1,134.00 | 3.50 | 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 | 33,467.41 | 32,400.00 | 1,067.41 | 3.29 | 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 | 8.32 | 0.00 | 8.32 | N/A | 78.64 | 0.00 | 78.64 | N/A | 0.00 |
| 4047-000 Interest Income-Reserves | 1,050.80 | 0.00 | 1,050.80 | N/A | 10,486.18 | 0.00 | 10,486.18 | N/A | 0.00 |
| 4070-000 Neighborhood Assessments | 4,216.41 | 5,110.58 | -894.17 | -17.50 | 52,896.78 | 51,105.80 | 1,790.98 | 3.50 | 61,327.00 |
| 4390-000 TOTAL ASSOCIATION INCOME | 5,275.53 | 5,110.58 | 164.95 | 3.23 | 63,634.30 | 51,105.80 | 12,528.50 | 24.51 | 61,327.00 |
| 4999-000 TOTAL REVENUE | 7,948.53 | 8,350.58 | -402.05 | -4.81 | 97,101.71 | 83,505.80 | 13,595.91 | 16.28 | 100,207.00 |
| 7200-000 NEIGHBORHOOD EXPENSES | | | | | | | | | |
| 7201-000 Neighborhood Management Fees | 855.00 | 855.00 | 0.00 | 0.00 | 8,550.00 | 8,550.00 | 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 | 500.00 | 500.00 | 100.00 | 0.00 | 500.00 | 500.00 | 100.00 | 500.00 |
| 7226-000 Neighborhood Electric /Gas | 116.98 | 137.00 | 20.02 | 14.61 | 1,539.25 | 1,370.00 | -169.25 | -12.35 | 1,644.00 |
| 7240-000 Neighborhood Landscape - Contract / Yards | 1,938.30 | 1,949.00 | 10.70 | 0.55 | 19,308.45 | 19,490.00 | 181.55 | 0.93 | 23,388.00 |
| 7250-000 Neighborhood Landscape - Other | 0.00 | 416.67 | 416.67 | 100.00 | 4,600.00 | 4,166.70 | -433.30 | -10.40 | 5,000.00 |
| 7260-000 Neighborhood Irrigation-Common Areas | 56.30 | 175.00 | 118.70 | 67.83 | 265.74 | 2,425.00 | 2,159.26 | 89.04 | 2,575.00 |
| 7265-000 Neigh Irrig Maint & Repairs | 0.00 | 200.00 | 200.00 | 100.00 | 300.00 | 750.00 | 450.00 | 60.00 | 800.00 |
| 7274-000 Neighborhood Inclement Weather Maint. | 0.00 | 0.00 | 0.00 | 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 | 3,000.00 | 4,166.70 | 1,166.70 | 28.00 | 5,000.00 |
| 7280-000 Neighborhood Maintenance | 0.00 | 208.33 | 208.33 | 100.00 | 63.26 | 2,083.30 | 2,020.04 | 96.96 | 2,500.00 |
| 7289-000 Neighborhood Contingency | 0.00 | 75.00 | 75.00 | 100.00 | 0.00 | 750.00 | 750.00 | 100.00 | 900.00 |
| 7290-000 TOTAL NEIGHBORHOOD EXPENSES | 3,266.58 | 4,932.67 | 1,666.09 | 33.78 | 41,901.95 | 51,951.70 | 10,049.75 | 19.34 | 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 | 32,400.00 | 32,400.00 | 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 | 32,333.41 | 32,400.00 | 66.59 | 0.21 | 39,940.00 |
| 9940-000 TOTAL EXPENSES | 6,506.58 | 8,172.67 | 1,666.09 | 20.39 | 74,235.36 | 84,351.70 | 10,116.34 | 11.99 | 100,207.00 |
| 9950-000 Excess (Deficiency) of Revenues over Expenses | 1,441.95 | 177.91 | 1,264.04 | 710.49 | 22,866.35 | -845.90 | 23,712.25 | 2,803.20 | 0.00 |

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

Period = Apr 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 | -1,050.80 | 0.00 | -1,050.80 | N/A | -10,486.18 | 0.00 | -10,486.18 | N/A | 0.00 |
| | -1,050.80 | 0.00 | -1,050.80 | N/A | -10,486.18 | 0.00 | -10,486.18 | N/A | 0.00 |
| Operating Excess (Deficiency) of Rev over Exp | 391.15 | 177.91 | 213.24 | 119.86 | 12,380.17 | -845.90 | 13,226.07 | 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-Apr 2024

Book = Accrual ; Tree = ysi_is

| | Jul 2023 | Aug 2023 | Sep 2023 | Oct 2023 | Nov 2023 | Dec 2023 | Jan 2024 | Feb 2024 | Mar 2024 | Apr 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 | 2,673.00 | 33,534.00 |
| 3650-000 | Master Collection & Admin Fees | 0.00 | 0.00 | 0.00 | -66.59 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 | 2,673.00 | 33,467.41 |
| 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 | 2,673.00 | 33,467.41 |
| 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 | 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 | 8.32 | 78.64 |
| 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 | 1,050.80 | 10,486.18 |
| 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 | 4,216.41 | 52,896.78 |
| 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 | 5,275.53 | 63,634.30 |
| 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 | 7,948.53 | 97,101.71 |
| 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 | 855.00 | 8,550.00 |
| 7204-000 | Neighborhood Reserve Study | 0.00 | 0.00 | 0.00 | 0.00 | 694.65 | 0.00 | 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 | 116.98 | 1,539.25 |
| 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 | 1,938.30 | 19,308.45 |
| 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 | 0.00 | 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 | 56.30 | 265.74 |
| 7265-000 | Neigh Irrig Maint & Repairs | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 | 0.00 | 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 | 3,042.76 | 537.84 | 0.00 | 0.00 | 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 | 300.00 | 3,000.00 |
| 7280-000 | Neighborhood Maintenance | 63.26 | 0.00 | 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 | 3,266.58 | 41,901.95 |
| 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 | 3,240.00 | 32,400.00 |
| 9855-000 | Master Collection Legal Fees | 0.00 | 0.00 | 0.00 | -66.59 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 | 3,240.00 | 32,333.41 |
| 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 | 6,506.58 | 74,235.36 |
| 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 | 1,441.95 | 22,866.35 |

Expense Distribution

Property=sgrd AND mm/yy=04/2024-04/2024

| 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-88688 | sgrd | 37988688 | 04/01/2024 | 04/2024 | 30.30 | 0.00 | 1078 | 04/19/2024 | Account #200021422882 |
| pugsou - Puget Sound Energy | P-88698 | sgrd | 40088698 | 04/01/2024 | 04/2024 | 12.81 | 0.00 | 1078 | 04/19/2024 | Account #200013325945 |
| pugsou - Puget Sound Energy | P-88706 | sgrd | 37888706 | 04/01/2024 | 04/2024 | 53.45 | 0.00 | 1078 | 04/19/2024 | Account #200021422304 |
| pugsou - Puget Sound Energy | P-88714 | sgrd | 42988714 | 04/01/2024 | 04/2024 | 10.21 | 0.00 | 1078 | 04/19/2024 | Account #200021422676 |
| pugsou - Puget Sound Energy | P-88760 | sgrd | 42588760 | 04/01/2024 | 04/2024 | 10.21 | 0.00 | 1078 | 04/19/2024 | Account #200021422494 |
| Total 7226-000 - Neighborhood Electric /Gas | | | | | | 116.98 | 0.00 | | | |
| 7240-000 - Neighborhood Landscape - Co... | | | | | | | | | | |
| beacre - Bear Creek Landscaping LLC | P-88392 | sgrd | CMB5-12 | 04/01/2024 | 04/2024 | 1,938.30 | 0.00 | 1076 | 04/16/2024 | Contract Landscaping |
| Total 7240-000 - Neighborhood Landscap... | | | | | | 1,938.30 | 0.00 | | | |
| 7260-000 - Neighborhood Irrigation-Com... | | | | | | | | | | |
| citiss - City of Issaquah | P-88634 | sgrd | 31-0095-0088634 | 04/01/2024 | 04/2024 | 28.15 | 0.00 | 1077 | 04/17/2024 | Account #31-0095-00 |
| citiss - City of Issaquah | P-88635 | sgrd | 31-0096-0088635 | 04/01/2024 | 04/2024 | 28.15 | 0.00 | 1077 | 04/17/2024 | Account #31-0096-00 |
| Total 7260-000 - Neighborhood Irrigatio... | | | | | | 56.30 | 0.00 | | | |
| 7276-000 - GRD Weather Camera | | | | | | | | | | |
| higfib - Highlands Fiber Network | P-88428 | sgrd | 3720-20145 | 04/01/2024 | 04/2024 | 300.00 | 0.00 | 1075 | 04/04/2024 | REG #3918532356 |
| Total 7276-000 - GRD Weather Camera | | | | | | 300.00 | 0.00 | | | |
| | | | | | | 2,411.58 | 0.00 | | | |