



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**View Ridge
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of April 30, 2024, operating cash totaled \$6,198, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$298,257, for total assets of \$304,456.

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 \$304,456.

For the month ending April 30, 2024, the Association incurred expenses and accrued costs totaling \$7,023, over budget by \$1,628.

YTD April 30, 2024, the Association incurred expenses and accrued costs totaling \$82,642, under budget by \$8,850.

As of April 30, 2024, replacement reserves totaled \$298,257.

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

Neighborhood Irrigation-Common Areas	\$ 1,475.02	Under	Less than anticipated
Pest Control	\$ 350.00	Under	Less than anticipated
Neighborhood Gutter/Roof Maintenance	\$ 559.90	Under	Less than anticipated
Neighborhood Maintenance	\$ 1,412.59	Over	More than anticipated
Neighborhood Property Insurance	\$ 4,286.35	Over	More than anticipated
Contingency	\$ 416.70	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:

- Exterior Painting Phase 2 in progress April 2024
- Irrigation Start Up April 2024
- Dryer Vent Cleaning performed October 2023
- Exterior Painting Phase 1 performed Summer 2023
- 24/25 Reserve Study Completed

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	6,198.37	7,142.85	-944.48
1030-000	CIT -Operating Money Market	2.73	2.22	0.51
1080-000	CIT - Reserve MM	298,257.39	348,377.83	-50,120.44
1090-000	TOTAL CASH	304,458.49	355,522.90	-51,064.41
1990-000	TOTAL ASSETS	304,458.49	355,522.90	-51,064.41
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	15,773.11	15,773.11	0.00
2830-000	Current Year Reserve Transfers	-68,698.64	-62,691.57	-6,007.07
2850-000	Current Year Retained Earnings/Operating Fund	59,126.63	54,063.53	5,063.10
2855-000	Reserve Equity	298,257.39	348,377.83	-50,120.44
2990-000	TOTAL CAPITAL	304,458.49	355,522.90	-51,064.41
2999-000	TOTAL LIABILITIES & CAPITAL	304,458.49	355,522.90	-51,064.41

View Ridge - IHCA Supplemental (s95) 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	2,835.00	3,078.00	-243.00	-7.89	31,266.00	30,780.00	486.00	1.58	36,936.00
3900-000 TOTAL OTHER INCOME	2,835.00	3,078.00	-243.00	-7.89	31,266.00	30,780.00	486.00	1.58	36,936.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	2.99	0.00	2.99	N/A	25.69	0.00	25.69	N/A	0.00
4047-000 Interest Income-Reserves	173.74	0.00	173.74	N/A	10,395.34	0.00	10,395.34	N/A	0.00
4070-000 Neighborhood Assessments	9,074.80	9,852.58	-777.78	-7.89	100,082.08	98,525.80	1,556.28	1.58	118,230.98
4390-000 TOTAL ASSOCIATION INCOME	9,251.53	9,852.58	-601.05	-6.10	110,503.11	98,525.80	11,977.31	12.16	118,230.98
4999-000 TOTAL REVENUE	12,086.53	12,930.58	-844.05	-6.53	141,769.11	129,305.80	12,463.31	9.64	155,166.98
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	725.00	725.00	0.00	0.00	7,250.00	7,250.00	0.00	0.00	8,700.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,232.98	1,232.98	0.00	0.00	1,232.98
7211-000 Neighborhood Legal Services	0.00	25.00	25.00	100.00	0.00	250.00	250.00	100.00	300.00
7226-000 Neighborhood Electric /Gas	11.65	12.50	0.85	6.80	112.93	125.00	12.07	9.66	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	892.59	891.08	-1.51	-0.17	8,911.33	8,910.80	-0.53	-0.01	10,693.00
7250-000 Neighborhood Landscape - Other	0.00	208.33	208.33	100.00	2,077.84	2,083.30	5.46	0.26	2,500.00
7260-000 Neighborhood Irrigation-Common Areas	113.28	0.00	-113.28	N/A	2,524.98	4,000.00	1,475.02	36.88	4,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	100.00	100.00	100.00	250.00	500.00	250.00	50.00	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	350.00	350.00	100.00	700.00
7271-000 Neighborhood Gutter/Roof Maintenance	2,202.91	230.42	-1,972.49	-856.04	3,716.79	2,304.20	-1,412.59	-61.30	2,765.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	637.84	400.00	-237.84	-59.46	400.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	1,255.14	1,256.00	0.86	0.07	1,256.00
7280-000 Neighborhood Maintenance	0.00	83.33	83.33	100.00	5,119.65	833.30	-4,286.35	-514.38	1,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	18,743.00	13,100.00	-5,643.00	-43.08	13,100.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	416.70	416.70	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,945.43	2,317.33	-1,628.10	-70.26	51,832.48	43,012.28	-8,820.20	-20.51	47,796.98
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	0.00	0.00	N/A	30.00	0.00	-30.00	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	434.00
9830-000 Master Base Assessments	3,078.00	3,078.00	0.00	0.00	30,780.00	30,780.00	0.00	0.00	36,936.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,078.00	3,078.00	0.00	0.00	30,810.00	30,780.00	-30.00	-0.10	37,370.00
9940-000 TOTAL EXPENSES	7,023.43	5,395.33	-1,628.10	-30.18	82,642.48	73,792.28	-8,850.20	-11.99	85,166.98
9950-000 Excess (Deficiency) of Revenues over Expenses	5,063.10	7,535.25	-2,472.15	-32.81	59,126.63	55,513.52	3,613.11	6.51	70,000.00

View Ridge - IHCA Supplemental (s95) Budget Comparison

Period = Apr 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-5,833.33	-5,833.33	0.00	0.00	-58,333.30	-58,333.30	0.00	0.00	-70,000.00
	-173.74	0.00	-173.74	N/A	-10,395.34	0.00	-10,395.34	N/A	0.00
	-6,007.07	-5,833.33	-173.74	-2.98	-68,728.64	-58,333.30	-10,395.34	-17.82	-70,000.00
Operating Excess (Deficiency) of Rev over Exp	-943.97	1,701.92	-2,645.89	N/A	-9,602.01	-2,819.78	-6,782.23	-240.52	0.00
Reserve Expenses:									
Concrete Driveway Repairs						3,780.00			
Concrete Sidewalk & Driveway Repairs						5,250.00			
Drainage Clean & Inspect						6,620.00			
Roof - Inspect, Clean, Repair						5,400.00			
Exterior Paint	56,127.51				181,771.16				
Trellis & Bench Staining					2,356.14				

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	4,293.00	2,835.00	2,835.00	2,835.00	2,835.00	2,835.00	4,293.00	2,835.00	2,835.00	2,835.00	31,266.00
3900-000	TOTAL OTHER INCOME	4,293.00	2,835.00	2,835.00	2,835.00	2,835.00	2,835.00	4,293.00	2,835.00	2,835.00	2,835.00	31,266.00
3999-000	TOTAL PM INCOME	4,293.00	2,835.00	2,835.00	2,835.00	2,835.00	2,835.00	4,293.00	2,835.00	2,835.00	2,835.00	31,266.00
4010-000	ASSOCIATION INCOME											
4045-000	Interest Income	8.13	2.26	2.10	0.98	1.39	1.32	2.23	1.80	2.49	2.99	25.69
4047-000	Interest Income-Reserves	1,281.82	1,284.95	1,267.45	1,225.12	1,225.34	1,227.32	1,230.22	1,233.13	246.25	173.74	10,395.34
4070-000	Neighborhood Assessments	13,741.84	9,074.80	9,074.80	9,074.80	9,074.80	9,074.80	13,741.84	9,074.80	9,074.80	9,074.80	100,082.08
4390-000	TOTAL ASSOCIATION INCOME	15,031.79	10,362.01	10,344.35	10,300.90	10,301.53	10,303.44	14,974.29	10,309.73	9,323.54	9,251.53	110,503.11
4999-000	TOTAL REVENUE	19,324.79	13,197.01	13,179.35	13,135.90	13,136.53	13,138.44	19,267.29	13,144.73	12,158.54	12,086.53	141,769.11
6000-000	EXPENSES											
7200-000	NEIGHBORHOOD EXPENSES											
7201-000	Neighborhood Management Fees	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	725.00	7,250.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,232.98	0.00	0.00	0.00	0.00	0.00	1,232.98
7226-000	Neighborhood Electric /Gas	10.35	10.47	10.72	11.11	11.47	11.67	11.83	12.02	11.64	11.65	112.93
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	890.97	890.97	890.97	890.97	890.98	890.97	890.97	890.97	890.97	892.59	8,911.33
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	369.04	708.80	0.00	2,077.84
7260-000	Neighborhood Irrigation-Common Areas	0.00	996.43	0.00	1,204.51	0.00	105.38	0.00	105.38	0.00	113.28	2,524.98
7265-000	Neigh Irrig Maint & Repairs	50.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	250.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	633.08	0.00	440.40	440.40	0.00	0.00	2,202.91	3,716.79
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	637.84	0.00	0.00	637.84
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	1,255.14	0.00	0.00	0.00	0.00	0.00	0.00	1,255.14
7280-000	Neighborhood Maintenance	0.00	0.00	3,027.75	0.00	0.00	0.00	2,091.90	0.00	0.00	0.00	5,119.65
7288-000	Neighborhood Property Insurance	18,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,743.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	20,419.32	2,622.87	4,654.44	4,719.81	3,860.43	2,373.42	4,160.10	2,740.25	2,336.41	3,945.43	51,832.48
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION											
9210-000	NSF Fees	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00
9830-000	Master Base Assessments	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	30,780.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,078.00	3,078.00	3,108.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	3,078.00	30,810.00
9940-000	TOTAL EXPENSES	23,497.32	5,700.87	7,762.44	7,797.81	6,938.43	5,451.42	7,238.10	5,818.25	5,414.41	7,023.43	82,642.48
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,172.53	7,496.14	5,416.91	5,338.09	6,198.10	7,687.02	12,029.19	7,326.48	6,744.13	5,063.10	59,126.63

Expense Distribution

Property=s95 AND mm/yy=04/2024-04/2024

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
360sol - Three Sixty Solutions	P-88505	s95	1115	04/12/2024	04/2024	56,127.51	0.00	107	04/16/2024	Phase 2 Painting Deposit
Total 2855-000 - Reserve Equity						56,127.51	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-88702	s95	1032088988702	04/01/2024	04/2024	11.65	0.00	508	04/19/2024	Acct #220010320889
Total 7226-000 - Neighborhood Electric /Gas						11.65	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-88439	s95	733756	04/01/2024	04/2024	892.59	0.00	506	04/16/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						892.59	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-88598	s95	30-9544-0088598	04/01/2024	04/2024	56.64	0.00	507	04/17/2024	Account #30-9544-00
citiss - City of Issaquah	P-88599	s95	30-9549-0088599	04/01/2024	04/2024	56.64	0.00	507	04/17/2024	Account #30-9549-00
Total 7260-000 - Neighborhood Irrigatio...						113.28	0.00			
7271-000 - Neighborhood Gutter/Roof Ma...										
skyroo - Skyway Roofing Service LLC	P-88836	s95	1739	04/05/2024	04/2024	717.20	0.00	509	04/30/2024	Roof / Window Repairs
skyroo - Skyway Roofing Service LLC	P-88835	s95	1731	04/29/2024	04/2024	1,485.71	0.00	509	04/30/2024	Roof Repairs
Total 7271-000 - Neighborhood Gutter/Ro...						2,202.91	0.00			
						59,347.94	0.00			