



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Grand Ridge Drive
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of May 31, 2024, operating cash totaled \$2,362, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$358,207, for total assets of \$360,569.

Operating liabilities totaled \$0, prepaid assessments totaled \$0, and 'other' liabilities totaled \$25, for total liabilities of \$25.

The Association ended the month in a positive cash position of \$360,544.

For the month ending May 31, 2024, the Association incurred expenses and accrued costs totaling \$7,638, over budget by \$341.

YTD May 31, 2024, the Association incurred expenses and accrued costs totaling \$81,874, under budget by \$9,776.

As of May 31, 2024, replacement reserves totaled \$358,207.

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

Street Sweeping	\$500	Under	Less than anticipated
Neighborhood Landscape-Other	\$ 416.63	Over	Less than anticipated
Neighborhood Irrigation Common Areas	\$ 2,159.26	Under	Less than anticipated
Neighborhood Inclement Weather	\$ 3,419.40	Under	Less than anticipated
GRD Weather Camera	\$ 1,283.37	Under	Less than anticipated
Neighborhood Maintenance	\$ 1,739.19	Under	Less than anticipated
Contingency	\$ 825.00	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 = May 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	2,361.77	3,493.71	-1,131.94
1030-000	CIT -Operating Money Market	17,053.64	16,661.18	392.46
1066-000	Certificate of Deposits - Reserve	253,008.19	252,008.19	1,000.00
1080-000	CIT - Reserve MM	105,199.07	105,146.55	52.52
1090-000	TOTAL CASH	377,622.67	377,309.63	313.04
1990-000	TOTAL ASSETS	377,622.67	377,309.63	313.04
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	25.00	25.06	-0.06
2680-000	TOTAL OTHER LIABILITIES	25.00	25.06	-0.06
2690-000	TOTAL LIABILITIES	25.00	25.06	-0.06
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	7,749.66	7,749.66	0.00
2830-000	Current Year Reserve Transfers	-11,538.70	-10,486.18	-1,052.52
2850-000	Current Year Retained Earnings/Operating Fund	23,179.45	22,866.35	313.10
2855-000	Reserve Equity	358,207.26	357,154.74	1,052.52
2990-000	TOTAL CAPITAL	377,597.67	377,284.57	313.10
2999-000	TOTAL LIABILITIES & CAPITAL	377,622.67	377,309.63	313.04

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
 Period = May 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	36,207.00	35,640.00	567.00	1.59	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	36,140.41	35,640.00	500.41	1.40	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	9.57	0.00	9.57	N/A	88.21	0.00	88.21	N/A	0.00
4047-000 Interest Income-Reserves	1,052.52	0.00	1,052.52	N/A	11,538.70	0.00	11,538.70	N/A	0.00
4070-000 Neighborhood Assessments	4,216.47	5,110.58	-894.11	-17.50	57,113.25	56,216.38	896.87	1.60	61,327.00
4390-000 TOTAL ASSOCIATION INCOME	5,278.56	5,110.58	167.98	3.29	68,912.86	56,216.38	12,696.48	22.58	61,327.00
4999-000 TOTAL REVENUE	7,951.56	8,350.58	-399.02	-4.78	105,053.27	91,856.38	13,196.89	14.37	100,207.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	855.00	855.00	0.00	0.00	9,405.00	9,405.00	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	500.00	500.00	100.00	500.00
7226-000 Neighborhood Electric /Gas	162.46	137.00	-25.46	-18.58	1,701.71	1,507.00	-194.71	-12.92	1,644.00
7240-000 Neighborhood Landscape - Contract / Yards	1,941.82	1,949.00	7.18	0.37	21,250.27	21,439.00	188.73	0.88	23,388.00
7250-000 Neighborhood Landscape - Other	400.00	416.67	16.67	4.00	5,000.00	4,583.37	-416.63	-9.09	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	265.74	2,425.00	2,159.26	89.04	2,575.00
7265-000 Neigh Irrig Maint & Repairs	250.00	0.00	-250.00	N/A	550.00	750.00	200.00	26.67	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	3,300.00	4,583.37	1,283.37	28.00	5,000.00
7280-000 Neighborhood Maintenance	489.18	208.33	-280.85	-134.81	552.44	2,291.63	1,739.19	75.89	2,500.00
7289-000 Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	825.00	825.00	100.00	900.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	4,398.46	4,057.67	-340.79	-8.40	46,300.41	56,009.37	9,708.96	17.33	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	35,640.00	35,640.00	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	35,573.41	35,640.00	66.59	0.19	39,940.00
9940-000 TOTAL EXPENSES	7,638.46	7,297.67	-340.79	-4.67	81,873.82	91,649.37	9,775.55	10.67	100,207.00
9950-000 Excess (Deficiency) of Revenues over Expenses	313.10	1,052.91	-739.81	-70.26	23,179.45	207.01	22,972.44	11,097.26	0.00

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

Period = May 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	-1,052.52	0.00	-1,052.52	N/A	-11,538.70	0.00	-11,538.70	N/A	0.00
	-1,052.52	0.00	-1,052.52	N/A	-11,538.70	0.00	-11,538.70	N/A	0.00
Operating Excess (Deficiency) of Rev over Exp	-739.42	1,052.91	-1,792.33	N/A	11,640.75	207.01	11,433.74	5,523.28	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-May 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	May 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	2,673.00	36,207.00
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	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	2,673.00	36,140.41
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	2,673.00	36,140.41
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	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	9.57	88.21
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	1,052.52	11,538.70
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	4,216.47	57,113.25
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	5,278.56	68,912.86
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	7,951.56	105,053.27
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	855.00	9,405.00
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	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	162.46	1,701.71
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	1,941.82	21,250.27
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	400.00	5,000.00
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	0.00	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	250.00	550.00
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	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	300.00	3,300.00
7280-000	Neighborhood Maintenance	63.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	489.18	552.44
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	4,398.46	46,300.41
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	3,240.00	35,640.00
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	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	3,240.00	35,573.41
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	7,638.46	81,873.82
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	313.10	23,179.45

Expense Distribution

Property=sgrd AND mm/yy=05/2024-05/2024

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-89045	sgrd	40089045	05/01/2024	05/2024	12.90	0.00	1082	05/21/2024	Account #200013325945
pugsou - Puget Sound Energy	P-89058	sgrd	37989058	05/01/2024	05/2024	50.32	0.00	1082	05/21/2024	Account #200021422882
pugsou - Puget Sound Energy	P-89073	sgrd	42989073	05/01/2024	05/2024	10.21	0.00	1082	05/21/2024	Account #200021422676
pugsou - Puget Sound Energy	P-89084	sgrd	42589084	05/01/2024	05/2024	10.21	0.00	1082	05/21/2024	Account #200021422494
pugsou - Puget Sound Energy	P-89103	sgrd	37889103	05/01/2024	05/2024	78.82	0.00	1082	05/21/2024	Account #200021422304
Total 7226-000 - Neighborhood Electric /Gas						162.46	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-88844	sgrd	CMB5-13	05/01/2024	05/2024	1,941.82	0.00	1080	05/15/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,941.82	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-89153	sgrd	726724	05/22/2024	05/2024	400.00	0.00	1084	05/30/2024	Non-Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						400.00	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-89148	sgrd	T4895 Land BB 05/2024	05/22/2024	05/2024	250.00	0.00	1083	05/30/2024	W/O #5308 Irrigation Start Up
Total 7265-000 - Neigh Irrig Maint & Repairs						250.00	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-88884	sgrd	3720-20175	05/01/2024	05/2024	300.00	0.00	1079	05/03/2024	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
7280-000 - Neighborhood Maintenance										
davmac - Davidson-Macri Sweeping, Inc	P-88922	sgrd	241983	05/08/2024	05/2024	489.18	0.00	1081	05/15/2024	Street Sweeping
Total 7280-000 - Neighborhood Maintenance						489.18	0.00			
						3,543.46	0.00			