



ISSAQUAH HIGHLANDS  
**COMMUNITY  
ASSOCIATION**

**Concord Commons  
FINANCIAL REPORT**

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

**FINANCIAL SUMMARY:**

As of April 30, 2024 , operating cash totaled \$9,723, unpaid assessments (receivables) totaled \$15,034, and 'other' cash (or cash equivalents) totaled \$456,285, for total assets of \$481,043.

Operating liabilities totaled \$0, prepaid assessments totaled \$31, and 'other' liabilities totaled \$0, for total liabilities of \$31.

The Association ended the month in a positive cash position of \$37,432.

For the month ending April 30, 2024 , the Association incurred expenses and accrued costs totaling \$7,105, under budget by \$1,110.

YTD April 30, 2024 , the Association incurred expenses and accrued costs totaling \$106,411, under budget by \$4,378.

As of April 30, 2024 , replacement reserves totaled \$452,623.

<b>BUDGET VARIANCES:</b> Explanations for variances more than \$300.00.			
<b>Line Item</b>	<b>Variance Amt</b>	<b>Over/Under</b>	<b>Explanation</b>
Landscape Other	\$ 419.53	Over	New plantings installed
Irrigation	\$ 1,615.56	Under	Less than anticipated.
Pest Control	\$ 708.83	Over	More than anticipated
Catch Basin Cleaning	\$ 750.00	Under	Not yet performed
Dryer Vent Cleaning	\$ 845.57	Over	less than budget amount
Maintenance	\$ 3,324.02	Under	Less than anticipated.
Property Insurance	\$ 6,823.00	Over	More than anticipated
Contingency	\$ 833.30	Under	Less than anticipated.
Master Collection Legal Fees	\$ 3,355.76	Over	Delinquencies

**DELINQUENCY REPORT: None this month.**

<b>Unit</b>	<b>0 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>Over 90</b>	<b>Total</b>	<b>Status</b>
042-0032	\$ 600.00	\$ 35.00	\$ 175.50	\$ 17,539.56	\$ 18,350.06	Special assessment not paid
<b>TOTALS</b>	<b>\$ 600.00</b>	<b>\$ 35.00</b>	<b>\$ 175.50</b>	<b>\$ 17,539.56</b>	<b>\$ 18,350.06</b>	

**COMPLETED AND PENDING MAINTENANCE:**

Gutter & roof cleaning performed December 2023

Dryer vent cleaning performed in October 2023

Building painting of buildings 4-7 completed September 2023

Pressure washing on common area walkways and unit stairs was completed march 2024

Deck repairs on multiple units to begin may 2024 and be completed summer 2024

Concrete repairs to occur summer 2024

Dry rot repairs on buildings 1, 2 & 8 to begin summer 2024

Plant replacements and bark installation will begin spring 2024

**Thank you for letting us serve your neighborhood.**

Report submitted by Blair Krieg, AMS, CMCA - Senior Community Manager

425-507-1121 Blair.k@IHCommunity.org

**Concord Commons - IHCA Sup (s42)**  
**Budget Comparison**  
 Period = Apr 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	3,726.00	3,888.00	-162.00	-4.17	39,447.00	38,880.00	567.00	1.46	46,656.00
3650-000 Master Collection & Admin Fees	600.00	0.00	600.00	N/A	3,355.76	0.00	3,355.76	N/A	0.00
3900-000 TOTAL OTHER INCOME	4,326.00	3,888.00	438.00	11.27	42,802.76	38,880.00	3,922.76	10.09	46,656.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	-50.00	0.00	-50.00	N/A	0.00
4045-000 Interest Income	9.51	0.00	9.51	N/A	84.34	0.00	84.34	N/A	0.00
4047-000 Interest Income-Reserves	227.06	0.00	227.06	N/A	1,950.23	0.00	1,950.23	N/A	0.00
4070-000 Neighborhood Assessments	13,632.56	14,225.42	-592.86	-4.17	144,327.32	142,254.20	2,073.12	1.46	170,705.00
4074-000 Special Assessment-Supp	15,910.00	0.00	15,910.00	N/A	164,650.00	0.00	164,650.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	29,779.13	14,225.42	15,553.71	109.34	310,961.89	142,254.20	168,707.69	118.60	170,705.00
4999-000 TOTAL REVENUE	34,105.13	18,113.42	15,991.71	88.29	353,764.65	181,134.20	172,630.45	95.31	217,361.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	7,784.20	7,784.20	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,270.35	1,271.00	0.65	0.05	1,271.00
7211-000 Neighborhood Legal Services	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	250.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,313.75	1,331.08	17.33	1.30	13,116.08	13,310.80	194.72	1.46	15,973.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	5,419.53	5,000.00	-419.53	-8.39	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	247.26	275.00	27.74	10.09	4,134.44	5,750.00	1,615.56	28.10	6,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	250.00	250.00	100.00	450.00	500.00	50.00	10.00	600.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	1,458.83	750.00	-708.83	-94.51	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	277.21	0.00	-277.21	N/A	1,598.41	1,500.00	-98.41	-6.56	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,532.30	2,600.00	67.70	2.60	2,600.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	0.00	0.00	N/A	0.00	750.00	750.00	100.00	750.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	562.84	700.00	137.16	19.59	700.00
7278-000 Dryer Vent Cleaning	0.00	900.00	900.00	100.00	845.57	900.00	54.43	6.05	900.00
7280-000 Neighborhood Maintenance	0.00	708.33	708.33	100.00	3,759.28	7,083.30	3,324.02	46.93	8,500.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	21,243.00	14,420.00	-6,823.00	-47.32	14,420.00
7289-000 Neighborhood Contingency	0.00	83.33	83.33	100.00	0.00	833.30	833.30	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,616.64	4,326.16	1,709.52	39.52	64,174.83	63,152.60	-1,022.23	-1.62	70,255.00
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	450.00
9830-000 Master Base Assessments	3,888.00	3,888.00	0.00	0.00	38,880.00	38,880.00	0.00	0.00	46,656.00
9855-000 Master Collection Legal Fees	600.00	0.00	-600.00	N/A	3,355.76	0.00	-3,355.76	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,488.00	3,888.00	-600.00	-15.43	42,235.76	38,880.00	-3,355.76	-8.63	47,106.00
9940-000 TOTAL EXPENSES	7,104.64	8,214.16	1,109.52	13.51	106,410.59	102,032.60	-4,377.99	-4.29	117,361.00
9950-000 Excess (Deficiency) of Revenues over Expenses	27,000.49	9,899.26	17,101.23	172.75	247,354.06	79,101.60	168,252.46	212.70	100,000.00

### Concord Commons - IHCA Sup (s42) Budget Comparison

Period = Apr 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-8,333.33	-8,333.33	0.00	0.00	-83,333.30	-83,333.30	0.00	0.00	-100,000.00
Reserve Interest Income	-227.06	0.00	-227.06	N/A	-1,950.23	0.00	-1,950.23	N/A	0.00
	-8,560.39	-8,333.33	-227.06	-2.72	-85,283.53	-83,333.30	-1,950.23	-2.34	-100,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>18,440.10</b>	<b>1,565.93</b>	<b>16,874.17</b>	<b>1,077.58</b>	<b>162,070.53</b>	<b>-4,231.70</b>	<b>166,302.23</b>	<b>N/A</b>	<b>0.00</b>

**Reserve Expenses:**

Building Envelope Repairs	53,300.00
Asphalt Alleys - Seal	4,950.00
Concrete Flatwork Repairs	5,570.00
Deck Wood Replace	15,800.00
Deck Elastomeric Reseal	5,250.00
Drainage	5,250.00
Irrigation System Repair / Replace	1,050.00
Siding & Shingles - Repaint Phase 3	159,000.00
Siding & Trim - Repair Phase 3	267,000.00
Bldg 4-7 Dry Rot Repairs	32,200.00
2423 Railing Repair	16,998.56
	4,194.81

### Balance Sheet (With Period Change)

Period = Apr 2024

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	9,723.18	7,509.78	2,213.40
1030-000	CIT -Operating Money Market	3,662.36	2,797.50	864.86
1080-000	CIT - Reserve MM	452,623.08	428,152.69	24,470.39
1090-000	TOTAL CASH	466,008.62	438,459.97	27,548.65
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	17,232.70	17,750.06	-517.36
1105-000	Allowance for Doubtful Accounts	-2,198.28	-2,198.28	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	15,034.42	15,551.78	-517.36
1990-000	TOTAL ASSETS	481,043.04	454,011.75	27,031.29
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	30.80	0.00	30.80
2680-000	TOTAL OTHER LIABILITIES	30.80	0.00	30.80
2690-000	TOTAL LIABILITIES	30.80	0.00	30.80
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	26,528.63	26,528.63	0.00
2830-000	Current Year Reserve Transfers	-245,493.53	-221,023.14	-24,470.39
2850-000	Current Year Retained Earnings/Operating Fund	247,354.06	220,353.57	27,000.49
2855-000	Reserve Equity	452,623.08	428,152.69	24,470.39
2990-000	TOTAL CAPITAL	481,012.24	454,011.75	27,000.49
2999-000	TOTAL LIABILITIES & CAPITAL	481,043.04	454,011.75	27,031.29

**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	
<b>3000-000</b>	<b>INCOME</b>											
3500-000	OTHER INCOME											
3590-000	IHCA Master Base Assess. Income	5,103.00	3,645.00	3,645.00	3,645.00	3,645.00	3,645.00	5,103.00	3,645.00	3,645.00	3,726.00	39,447.00
3650-000	Master Collection & Admin Fees	0.00	200.00	0.00	0.00	122.50	2,222.76	0.00	175.50	35.00	600.00	3,355.76
3900-000	TOTAL OTHER INCOME	5,103.00	3,845.00	3,645.00	3,645.00	3,767.50	5,867.76	5,103.00	3,820.50	3,680.00	4,326.00	42,802.76
3999-000	TOTAL PM INCOME	5,103.00	3,845.00	3,645.00	3,645.00	3,767.50	5,867.76	5,103.00	3,820.50	3,680.00	4,326.00	42,802.76
4010-000	ASSOCIATION INCOME											
4020-000	Late Fees / NSF	-50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-50.00
4045-000	Interest Income	18.10	9.11	8.01	9.92	6.55	5.98	5.05	6.42	5.69	9.51	84.34
4047-000	Interest Income-Reserves	213.39	192.21	167.06	165.38	174.53	185.99	200.60	198.54	225.47	227.06	1,950.23
4070-000	Neighborhood Assessments	18,670.68	13,336.20	13,336.20	13,336.20	13,336.20	13,336.20	18,670.68	13,336.20	13,336.20	13,632.56	144,327.32
4074-000	Special Assessment-Supp	19,980.00	15,540.00	15,540.00	15,540.00	15,540.00	15,540.00	19,980.00	15,540.00	15,540.00	15,910.00	164,650.00
4390-000	TOTAL ASSOCIATION INCOME	38,832.17	29,077.52	29,051.27	29,051.50	29,057.28	29,068.17	38,856.33	29,081.16	29,107.36	29,779.13	310,961.89
4999-000	TOTAL REVENUE	43,935.17	32,922.52	32,696.27	32,696.50	32,824.78	34,935.93	43,959.33	32,901.66	32,787.36	34,105.13	353,764.65
6000-000	EXPENSES											
7200-000	NEIGHBORHOOD EXPENSES											
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	7,784.20
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,270.35	0.00	0.00	0.00	0.00	0.00	1,270.35
7235-000	Nghborhd Lndscape Maint-Contract/Comm. Area	1,311.37	1,311.37	1,311.37	1,311.37	1,311.37	1,311.37	1,311.37	1,311.37	1,311.37	1,313.75	13,116.08
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	4,681.45	0.00	0.00	738.08	0.00	0.00	5,419.53
7260-000	Neighborhood Irrigation-Common Areas	35.55	824.83	35.79	2,317.25	36.28	318.66	40.30	235.30	43.22	247.26	4,134.44
7265-000	Neigh Irrig Maint & Repairs	100.00	150.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	450.00
7266-000	Neighborhood Pest Control	0.00	357.83	0.00	0.00	0.00	0.00	0.00	0.00	1,101.00	0.00	1,458.83
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,321.20	0.00	0.00	277.21	1,598.41
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,532.30	0.00	0.00	0.00	2,532.30
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	562.84	0.00	0.00	562.84
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	845.57	0.00	0.00	0.00	0.00	0.00	0.00	845.57
7280-000	Neighborhood Maintenance	0.00	0.00	3,660.28	0.00	0.00	0.00	0.00	99.00	0.00	0.00	3,759.28
7288-000	Neighborhood Property Insurance	21,243.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,243.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	23,468.34	3,422.45	5,785.86	5,252.61	8,077.87	2,608.45	5,983.59	3,725.01	3,234.01	2,616.64	64,174.83
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION											
9830-000	Master Base Assessments	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	38,880.00
9855-000	Master Collection Legal Fees	0.00	200.00	0.00	0.00	122.50	2,222.76	0.00	175.50	35.00	600.00	3,355.76
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	4,088.00	3,888.00	3,888.00	4,010.50	6,110.76	3,888.00	4,063.50	3,923.00	4,488.00	42,235.76
9940-000	TOTAL EXPENSES	27,356.34	7,510.45	9,673.86	9,140.61	12,088.37	8,719.21	9,871.59	7,788.51	7,157.01	7,104.64	106,410.59
9950-000	Excess (Deficiency) of Revenues over Expenses	16,578.83	25,412.07	23,022.41	23,555.89	20,736.41	26,216.72	34,087.74	25,113.15	25,630.35	27,000.49	247,354.06

# Expense Distribution

Property=s42 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
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-88446	s42	733722	04/01/2024	04/2024	1,313.75	0.00	1089	04/16/2024	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>1,313.75</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
citiss - City of Issaquah	P-88560	s42	24088560	04/01/2024	04/2024	101.95	0.00	1090	04/17/2024	Account #30-4298-00
citiss - City of Issaquah	P-88561	s42	24188561	04/01/2024	04/2024	101.95	0.00	1090	04/17/2024	Account #30-4299-00
pugsou - Puget Sound Energy	P-88709	s42	38488709	04/01/2024	04/2024	17.98	0.00	1091	04/19/2024	Account #200013326141
pugsou - Puget Sound Energy	P-88723	s42	41188723	04/01/2024	04/2024	11.71	0.00	1091	04/19/2024	Account #200019673074
pugsou - Puget Sound Energy	P-88739	s42	41088739	04/01/2024	04/2024	13.67	0.00	1091	04/19/2024	Account #200019672803
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>247.26</b>	<b>0.00</b>			
<b>7271-000 - Neighborhood Gutter/Roof Ma...</b>										
skyroo - Skyway Roofing Service LLC	P-88836	s42	1739	04/05/2024	04/2024	277.21	0.00	1092	04/30/2024	1735 Roof/Attic Investigation
<b>Total 7271-000 - Neighborhood Gutter/Ro...</b>						<b>277.21</b>	<b>0.00</b>			
						<b>1,838.22</b>	<b>0.00</b>			