

**West Highlands Park
FINANCIAL REPORT**



FINANCIAL SUMMARY:

As of April 30, 2024, operating cash totaled \$885, unpaid assessments (receivables) totaled \$1,105, and 'other' cash (or cash equivalents) totaled \$56, for total assets of \$2,046.

Operating liabilities totaled \$0, prepaid assessments totaled \$11,722, and 'other' liabilities totaled \$0, for total liabilities of \$11,722.

The Association ended the month in a positive cash position of \$9,676.

For the month ending April 30, 2024, the Association incurred expenses and accrued costs totaling \$28,552, over budget by \$1,670.

YTD April 30, 2024, the Association incurred expenses and accrued costs totaling \$311,402, under budget by \$13,952.

As of April 30, 2024, replacement reserves totaled \$835,312.

BUDGET VARIANCES: Explanations for variances more than \$300.00.

Expense	Variance Amt	Over/Under	Explanation
Legal Service	\$ 416.70	Under	Less than anticipated
Garbage	\$ 13,167.32	Over	Large Recology increase
Landscape-other	\$ 3,000.00	Under	Plant replacements not yet performed
Landscape-Contract/Yards	\$ 482.75	Under	Less than anticipated
Irrigation	\$ 4,251.03	Over	More than anticipated
Irrigation Main & Repairs	\$ 1,283.30	Under	Less repairs than anticipated
Pest Control	\$ 1,169.65	Over	More than anticipated
Roof/Gutter Maintenance	\$ 367.22	Over	More than anticipated
Dryer Vent Cleaning	\$ 2,730.00	Under	Not yet performed
Drain Line Cleaning	\$ 500.00	Under	Not yet performed
Maintenance	\$ 8,785.36	Under	Less than anticipated
Insurance	\$ 6,922.48	Over	More than anticipated
Contingency	\$ 416.70	Under	Less than anticipated
Master Collection Legal Fees	\$ 5,863.71	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 248.14	\$ 248.14	\$ 548.14	\$ 1,406.78	\$ 2,451.20	Past due assessments
TOTALS	248.14	248.14	548.14	1,406.78	2,451.20	

PROJECT REPORT:

- *Gutter cleaning on attached homes performed in December 2023
- *Dryer vent cleaning on attached homes performed October 2023
- * Attached 2 townhomes painting completed September 2022
- * Common grounds pressure washing and concrete repairs will occur summer 2024
- * Pest screen installation will occur summer 2024 on attached homes. Building pressure washing of bird waste to occur summer 2024
- * Attached 1 and 2 fence and railing staining completed September 2022
- * Plant replacement and bark installation will begin spring 2024

Thank you for letting us serve your neighborhood.
Report submitted by Blair Krieg, Senior Community Manager
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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	884.74	4,468.34	-3,583.60
1030-000	CIT -Operating Money Market	67,021.12	52,842.28	14,178.84
1066-000	Certificate of Deposits - Reserve	402,324.21	401,539.39	784.82
1080-000	CIT - Reserve MM	432,987.48	417,372.30	15,615.18
1090-000	TOTAL CASH	903,217.55	876,222.31	26,995.24
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	2,122.06	13,594.60	-11,472.54
1105-000	Allowance for Doubtful Accounts	-1,016.50	-1,016.50	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	1,105.56	12,578.10	-11,472.54
1990-000	TOTAL ASSETS	904,323.11	888,800.41	15,522.70
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	11,721.90	11,215.44	506.46
2680-000	TOTAL OTHER LIABILITIES	11,721.90	11,215.44	506.46
2690-000	TOTAL LIABILITIES	11,721.90	11,215.44	506.46
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	60,889.42	60,889.42	0.00
2830-000	Current Year Reserve Transfers	-163,633.93	-147,233.93	-16,400.00
2850-000	Current Year Retained Earnings/Operating Fund	160,034.03	145,017.79	15,016.24
2855-000	Reserve Equity	835,311.69	818,911.69	16,400.00
2990-000	TOTAL CAPITAL	892,601.21	877,584.97	15,016.24
2999-000	TOTAL LIABILITIES & CAPITAL	904,323.11	888,800.41	15,522.70

**West Highlands Park - IHCA Sup (swhp)
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	14,418.00	15,309.00	-891.00	-5.82	154,872.00	153,090.00	1,782.00	1.16	183,708.00
3650-000 Master Collection & Admin Fees	347.62	0.00	347.62	N/A	5,863.71	0.00	5,863.71	N/A	0.00
3900-000 TOTAL OTHER INCOME	14,765.62	15,309.00	-543.38	-3.55	160,735.71	153,090.00	7,645.71	4.99	183,708.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	700.00	0.00	700.00	N/A	0.00
4045-000 Interest Income	36.91	0.00	36.91	N/A	394.02	0.00	394.02	N/A	0.00
4047-000 Interest Income-Reserves	1,813.25	0.00	1,813.25	N/A	17,766.43	0.00	17,766.43	N/A	0.00
4070-000 Neighborhood Assessments	26,952.55	28,812.67	-1,860.12	-6.46	291,840.34	288,126.70	3,713.64	1.29	345,752.00
4390-000 TOTAL ASSOCIATION INCOME	28,802.71	28,812.67	-9.96	-0.03	310,700.79	288,126.70	22,574.09	7.83	345,752.00
4999-000 TOTAL REVENUE	43,568.33	44,121.67	-553.34	-1.25	471,436.50	441,216.70	30,219.80	6.85	529,460.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	15,180.00	15,180.00	0.00	0.00	18,216.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,397.19	1,400.00	2.81	0.20	1,400.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	11.62	15.00	3.38	22.53	116.78	150.00	33.22	22.15	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	416.70	416.70	100.00	500.00
7225-000 Neighborhood Garbage Removal	3,580.62	2,090.08	-1,490.54	-71.32	34,068.12	20,900.80	-13,167.32	-63.00	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,956.55	3,000.00	43.45	1.45	29,517.25	30,000.00	482.75	1.61	36,000.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	9,000.00	12,000.00	3,000.00	25.00	16,000.00
7260-000 Neighborhood Irrigation-Common Areas	201.85	0.00	-201.85	N/A	21,251.03	17,000.00	-4,251.03	-25.01	17,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	208.33	208.33	100.00	800.00	2,083.30	1,283.30	61.60	2,500.00
7266-000 Neighborhood Pest Control	85.00	600.00	515.00	85.83	2,369.65	1,200.00	-1,169.65	-97.47	1,200.00
7271-000 Neighborhood Gutter/Roof Maintenance	1,432.92	216.67	-1,216.25	-561.34	2,533.92	2,166.70	-367.22	-16.95	2,600.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	4,734.30	4,800.00	65.70	1.37	4,800.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	2,730.00	2,730.00	100.00	2,730.00
7279-000 Neighborhood Drain Line Cleaning	0.00	500.00	500.00	100.00	0.00	500.00	500.00	100.00	500.00
7280-000 Neighborhood Maintenance	0.00	916.67	916.67	100.00	381.34	9,166.70	8,785.36	95.84	11,000.00
7288-000 Neighborhood Property Insurance	3,108.91	2,416.67	-692.24	-28.64	31,089.18	24,166.70	-6,922.48	-28.64	29,000.00
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	12,895.47	11,564.76	-1,330.71	-11.51	152,438.76	144,277.60	-8,161.16	-5.66	169,207.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	8.33	8.33	100.00	10.00	83.30	73.30	88.00	100.00
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,404.00
9830-000 Master Base Assessments	15,309.00	15,309.00	0.00	0.00	153,090.00	153,090.00	0.00	0.00	183,708.00
9855-000 Master Collection Legal Fees	347.62	0.00	-347.62	N/A	5,863.71	0.00	-5,863.71	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,656.62	15,317.33	-339.29	-2.22	158,963.71	153,173.30	-5,790.41	-3.78	185,212.00
9940-000 TOTAL EXPENSES	28,552.09	26,882.09	-1,670.00	-6.21	311,402.47	297,450.90	-13,951.57	-4.69	354,419.00
9950-000 Excess (Deficiency) of Revenues over Expenses	15,016.24	17,239.58	-2,223.34	-12.90	160,034.03	143,765.80	16,268.23	11.32	175,041.00

**West Highlands Park - IHCA Sup (swhp)
Budget Comparison**

Period = Apr 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-14,586.75	-14,586.75	0.00	0.00	-145,867.50	-145,867.50	0.00	0.00	-175,041.00
Reserve Interest Income	-1,813.25	0.00	-1,813.25	N/A	-17,766.43	0.00	-17,766.43	N/A	0.00
	-16,400.00	-14,586.75	-1,813.25	-12.43	-163,633.93	-145,867.50	-17,766.43	-12.18	-175,041.00
Operating Excess (Deficiency) of Rev over Exp	-1,383.76	2,652.83	-4,036.59	N/A	-3,599.90	-2,101.70	-1,498.20	-71.29	0.00

Reserve Expenses:

Attached 1 Roof - Inspect, Clean, Repair	12,200.00
Attached 1 Concrete Repairs	6,300.00
Attached 2 Roof - Inspect, Clean, Repair	12,500.00
Attached 2 Concrete Repairs	4,200.00
NBHD - Concrete Repairs	5,250.00
938 5th Dry Rot Repair	1,860.48

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	19,359.00	14,499.00	14,742.00	14,418.00	14,418.00	14,418.00	19,764.00	14,418.00	14,418.00	14,418.00	154,872.00
3650-000	Master Collection & Admin Fees	5.59	1,242.49	1,305.27	0.00	1,295.00	185.74	0.00	30.00	1,452.00	347.62	5,863.71
3900-000	TOTAL OTHER INCOME	19,364.59	15,741.49	16,047.27	14,418.00	15,713.00	14,603.74	19,764.00	14,448.00	15,870.00	14,765.62	160,735.71
3999-000	TOTAL PM INCOME	19,364.59	15,741.49	16,047.27	14,418.00	15,713.00	14,603.74	19,764.00	14,448.00	15,870.00	14,765.62	160,735.71
4010-000	ASSOCIATION INCOME											
4020-000	Late Fees / NSF	0.00	0.00	50.00	0.00	0.00	0.00	250.00	400.00	0.00	0.00	700.00
4045-000	Interest Income	45.49	45.94	38.17	39.42	34.27	36.72	41.52	38.13	37.45	36.91	394.02
4047-000	Interest Income-Reserves	1,739.69	1,747.97	1,751.77	1,767.73	1,770.59	1,784.63	1,792.02	1,787.69	1,811.09	1,813.25	17,766.43
4070-000	Neighborhood Assessments	37,861.37	27,002.27	27,151.43	26,952.55	26,952.55	26,952.55	38,109.97	26,952.55	26,952.55	26,952.55	291,840.34
4390-000	TOTAL ASSOCIATION INCOME	39,646.55	28,796.18	28,991.37	28,759.70	28,757.41	28,773.90	40,193.51	29,178.37	28,801.09	28,802.71	310,700.79
4999-000	TOTAL REVENUE	59,011.14	44,537.67	45,038.64	43,177.70	44,470.41	43,377.64	59,957.51	43,626.37	44,671.09	43,568.33	471,436.50
6000-000	EXPENSES											
7200-000	NEIGHBORHOOD EXPENSES											
7201-000	Neighborhood Management Fees	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	15,180.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,397.19	0.00	0.00	0.00	0.00	0.00	1,397.19
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.68	11.55	11.68	11.69	11.71	11.71	11.59	11.77	11.78	11.62	116.78
7225-000	Neighborhood Garbage Removal	2,245.33	3,871.53	3,394.63	3,464.63	0.00	3,464.63	6,789.26	3,676.87	3,580.62	3,580.62	34,068.12
7240-000	Neighborhood Landscape - Contract / Yards	2,951.19	2,951.19	2,951.19	2,951.19	2,951.19	2,951.18	2,951.19	2,951.19	2,951.19	2,956.55	29,517.25
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	7,000.00	0.00	9,000.00
7260-000	Neighborhood Irrigation-Common Areas	29.43	9,832.02	29.98	8,851.40	31.74	2,018.04	32.24	191.83	32.50	201.85	21,251.03
7265-000	Neigh Irrig Maint & Repairs	150.00	150.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	800.00
7266-000	Neighborhood Pest Control	0.00	737.68	0.00	611.07	93.59	187.18	187.18	0.00	467.95	85.00	2,369.65
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,101.00	0.00	0.00	1,432.92	2,533.92
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	4,734.30	0.00	0.00	0.00	4,734.30
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	7.00	374.34	0.00	0.00	381.34
7288-000	Neighborhood Property Insurance	3,108.99	3,108.91	3,108.91	3,108.91	3,108.91	3,108.91	3,108.91	3,108.91	3,108.91	3,108.91	31,089.18
7290-000	TOTAL NEIGHBORHOOD EXPENSES	10,014.62	22,180.88	11,014.39	20,516.89	11,112.33	13,759.65	20,440.67	11,832.91	18,670.95	12,895.47	152,438.76
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION											
9210-000	NSF Fees	0.00	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
9830-000	Master Base Assessments	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	153,090.00
9855-000	Master Collection Legal Fees	5.59	1,242.49	1,305.27	0.00	1,295.00	185.74	0.00	30.00	1,452.00	347.62	5,863.71
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,314.59	16,551.49	16,624.27	15,309.00	16,604.00	15,494.74	15,309.00	15,339.00	16,761.00	15,656.62	158,963.71
9940-000	TOTAL EXPENSES	25,329.21	38,732.37	27,638.66	35,825.89	27,716.33	29,254.39	35,749.67	27,171.91	35,431.95	28,552.09	311,402.47
9950-000	Excess (Deficiency) of Revenues over Expenses	33,681.93	5,805.30	17,399.98	7,351.81	16,754.08	14,123.25	24,207.84	16,454.46	9,239.14	15,016.24	160,034.03

Expense Distribution

Property=swhp 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
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-88689	swhp	42688689	04/01/2024	04/2024	11.62	0.00	1339	04/19/2024	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.62	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-88492	swhp	0004634310	04/01/2024	04/2024	1,198.47	0.00	1334	04/16/2024	Customer #066128
clesca - Recology King County	P-88493	swhp	0004634311	04/01/2024	04/2024	2,382.15	0.00	1335	04/16/2024	Customer #066131
Total 7225-000 - Neighborhood Garbage...						3,580.62	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-88456	swhp	733760	04/01/2024	04/2024	2,956.55	0.00	1337	04/16/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,956.55	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-88549	swhp	22988549	04/01/2024	04/2024	56.64	0.00	1338	04/17/2024	Account #30-1695-00
citiss - City of Issaquah	P-88551	swhp	23188551	04/01/2024	04/2024	56.64	0.00	1338	04/17/2024	Account #30-1697-00
citiss - City of Issaquah	P-88553	swhp	23388553	04/01/2024	04/2024	56.64	0.00	1338	04/17/2024	Account #30-1699-00
pugsou - Puget Sound Energy	P-88677	swhp	46888677	04/01/2024	04/2024	12.22	0.00	1339	04/19/2024	Account #220001665243
pugsou - Puget Sound Energy	P-88732	swhp	39488732	04/01/2024	04/2024	19.71	0.00	1339	04/19/2024	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						201.85	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-88474	swhp	6879	04/05/2024	04/2024	85.00	0.00	1336	04/16/2024	841 Rodent Control
Total 7266-000 - Neighborhood Pest Control						85.00	0.00			
7271-000 - Neighborhood Gutter/Roof Ma...										
skyroo - Skyway Roofing Service LLC	P-88836	swhp	1739	04/05/2024	04/2024	992.21	0.00	1340	04/30/2024	Roof Repairs
skyroo - Skyway Roofing Service LLC	P-88835	swhp	1731	04/29/2024	04/2024	440.71	0.00	1340	04/30/2024	870 Gutter Repair
Total 7271-000 - Neighborhood Gutter/Ro...						1,432.92	0.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-88480	swhp	3572876636	04/08/2024	04/2024	3,108.91	0.00	4082024	04/08/2024	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						3,108.91	0.00			
						11,377.47	0.00			