



ISSAQUAH HIGHLANDS  
**COMMUNITY  
ASSOCIATION**

**View Ridge  
FINANCIAL REPORT  
Manager's Report for the month ending May 31, 2024**

**FINANCIAL SUMMARY:**

As of May 31, 2024, operating cash totaled \$6,190, unpaid assessments (receivables) totaled -\$340, and 'other' cash (or cash equivalents) totaled \$304,252, for total assets of \$310,102.

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 \$310,102.

For the month ending May 31, 2024, the Association incurred expenses and accrued costs totaling \$5,974, under budget by \$105.

YTD May 31, 2024, the Association incurred expenses and accrued costs totaling \$88,617, over budget by \$8,745.

As of May 31, 2024, replacement reserves totaled \$304,252.

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

Neighborhood Irrigation-Common Areas	\$ 1,475.02	Under	Less than anticipated
Pest Control	\$ 700.00	Under	Less than anticipated
Neighborhood Gutter/Roof Maintenance	\$ 1,182.17	Over	More than anticipated
Neighborhood Maintenance	\$ 4,670.44	Over	More than anticipated
Neighborhood Property Insurance	\$ 5,643.00	Over	More than anticipated
Contingency	\$ 458.37	Under	Less than anticipated

**DELINQUENCY REPORT: None**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
<b>TOTALS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	

**COMPLETED AND PENDING MAINTENANCE:**

- Exterior Painting Phase 2 in progress April 2024
- Street Sweeping 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](mailto:Susan.c@ihcommunity.org)

**Balance Sheet (With Period Change)**

Period = May 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	6,189.64	6,198.37	-8.73
1030-000	CIT -Operating Money Market	457.61	2.73	454.88
1080-000	CIT - Reserve MM	304,252.16	298,257.39	5,994.77
1090-000	TOTAL CASH	310,899.41	304,458.49	6,440.92
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-340.28	0.00	-340.28
1248-000	TOTAL ACCOUNTS RECEIVABLE	-340.28	0.00	-340.28
1990-000	TOTAL ASSETS	310,559.13	304,458.49	6,100.64
1995-000	LIABILITIES & CAPITAL			
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	15,773.11	15,773.11	0.00
2830-000	Current Year Reserve Transfers	-74,693.41	-68,698.64	-5,994.77
2850-000	Current Year Retained Earnings/Operating Fund	65,227.27	59,126.63	6,100.64
2855-000	Reserve Equity	304,252.16	298,257.39	5,994.77
2990-000	TOTAL CAPITAL	310,559.13	304,458.49	6,100.64
2999-000	TOTAL LIABILITIES & CAPITAL	310,559.13	304,458.49	6,100.64

**View Ridge - IHCA Supplemental (s95)  
Budget Comparison**  
Period = May 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	2,835.00	3,078.00	-243.00	-7.89	34,101.00	33,858.00	243.00	0.72	36,936.00
3900-000 TOTAL OTHER INCOME	2,835.00	3,078.00	-243.00	-7.89	34,101.00	33,858.00	243.00	0.72	36,936.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	3.66	0.00	3.66	N/A	29.35	0.00	29.35	N/A	0.00
4047-000 Interest Income-Reserves	161.44	0.00	161.44	N/A	10,556.78	0.00	10,556.78	N/A	0.00
4070-000 Neighborhood Assessments	9,074.80	9,852.58	-777.78	-7.89	109,156.88	108,378.38	778.50	0.72	118,230.98
4390-000 TOTAL ASSOCIATION INCOME	9,239.90	9,852.58	-612.68	-6.22	119,743.01	108,378.38	11,364.63	10.49	118,230.98
4999-000 TOTAL REVENUE	12,074.90	12,930.58	-855.68	-6.62	153,844.01	142,236.38	11,607.63	8.16	155,166.98
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	725.00	725.00	0.00	0.00	7,975.00	7,975.00	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	275.00	275.00	100.00	300.00
7226-000 Neighborhood Electric /Gas	11.24	12.50	1.26	10.08	124.17	137.50	13.33	9.69	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	892.60	891.08	-1.52	-0.17	9,803.93	9,801.88	-2.05	-0.02	10,693.00
7250-000 Neighborhood Landscape - Other	400.00	208.33	-191.67	-92.00	2,477.84	2,291.63	-186.21	-8.13	2,500.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	2,524.98	4,000.00	1,475.02	36.88	4,000.00
7265-000 Neigh Irrig Maint & Repairs	400.00	0.00	-400.00	N/A	650.00	500.00	-150.00	-30.00	500.00
7266-000 Neighborhood Pest Control	0.00	350.00	350.00	100.00	0.00	700.00	700.00	100.00	700.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	230.42	230.42	100.00	3,716.79	2,534.62	-1,182.17	-46.64	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	467.42	83.33	-384.09	-460.93	5,587.07	916.63	-4,670.44	-509.52	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	458.37	458.37	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,896.26	2,567.33	-328.93	-12.81	54,728.74	45,579.61	-9,149.13	-20.07	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	434.00	434.00	100.00	0.00	434.00	434.00	100.00	434.00
9830-000 Master Base Assessments	3,078.00	3,078.00	0.00	0.00	33,858.00	33,858.00	0.00	0.00	36,936.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,078.00	3,512.00	434.00	12.36	33,888.00	34,292.00	404.00	1.18	37,370.00
9940-000 TOTAL EXPENSES	5,974.26	6,079.33	105.07	1.73	88,616.74	79,871.61	-8,745.13	-10.95	85,166.98
9950-000 Excess (Deficiency) of Revenues over Expenses	6,100.64	6,851.25	-750.61	-10.96	65,227.27	62,364.77	2,862.50	4.59	70,000.00

**View Ridge - IHCA Supplemental (s95)  
Budget Comparison**  
Period = May 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-5,833.33	-5,833.33	0.00	0.00	-64,166.63	-64,166.63	0.00	0.00	-70,000.00
	-161.44	0.00	-161.44	N/A	-10,556.78	0.00	-10,556.78	N/A	0.00
	-5,994.77	-5,833.33	-161.44	-2.77	-74,723.41	-64,166.63	-10,556.78	-16.45	-70,000.00
<b>Operating</b> Excess (Deficiency) of Rev over Exp	105.87	1,017.92	-912.05	-89.60	-9,496.14	-1,801.86	-7,694.28	-427.02	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	181,771.16
Trellis & Bench Staining	2,356.14

**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	
<b>3000-000</b>	<b>INCOME</b>												
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	2,835.00	34,101.00
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	2,835.00	34,101.00
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	2,835.00	34,101.00
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	3.66	29.35
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	161.44	10,556.78
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	9,074.80	109,156.88
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	9,239.90	119,743.01
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	12,074.90	153,844.01
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	725.00	7,975.00
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	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	11.24	124.17
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	892.60	9,803.93
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	400.00	2,477.84
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	0.00	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	400.00	650.00
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	0.00	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	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	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	467.42	5,587.07
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	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	2,896.26	54,728.74
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	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	3,078.00	33,858.00
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	3,078.00	33,888.00
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	5,974.26	88,616.74
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	6,100.64	65,227.27

# Expense Distribution

Property=s95 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
<b>2075-000 - A/P Reimbursements</b>										
t0013437 - Bard	P-88912	s95	95B-0024	05/10/2024	05/2024	340.28	0.00	512	05/15/2024	Reimb HO Overpaid Assessments
<b>Total 2075-000 - A/P Reimbursements</b>						<b>340.28</b>	<b>0.00</b>			
<b>7226-000 - Neighborhood Electric /Gas</b>										
pugsou - Puget Sound Energy	P-89117	s95	1032088989117	05/01/2024	05/2024	11.24	0.00	513	05/21/2024	Acct #220010320889
<b>Total 7226-000 - Neighborhood Electric /Gas</b>						<b>11.24</b>	<b>0.00</b>			
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-88854	s95	739450	05/01/2024	05/2024	892.60	0.00	511	05/15/2024	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>892.60</b>	<b>0.00</b>			
<b>7250-000 - Neighborhood Landscape - Other</b>										
landcare - LandCare USA LLC	P-89153	s95	726724	05/22/2024	05/2024	400.00	0.00	515	05/30/2024	Non-Contract Landscaping
<b>Total 7250-000 - Neighborhood Landscap...</b>						<b>400.00</b>	<b>0.00</b>			
<b>7265-000 - Neigh Irrig Maint &amp; Repairs</b>										
isscom - Issaquah Highlands Communit...	P-89144	s95	T9542 Land BB 05/2024	05/22/2024	05/2024	400.00	0.00	514	05/30/2024	W/O #5307 Irrigation Start Up
<b>Total 7265-000 - Neigh Irrig Maint &amp; Repairs</b>						<b>400.00</b>	<b>0.00</b>			
<b>7272-000 - Neighborhood Gutter/Roof Cl...</b>										
skyroo - Skyway Roofing Service LLC	P-89190	s95	1755	05/17/2024	05/2024	331.20	0.00	516	05/31/2024	Gutter Cleaning
<b>Total 7272-000 - Neighborhood Gutter/Ro...</b>						<b>331.20</b>	<b>0.00</b>			
<b>7280-000 - Neighborhood Maintenance</b>										
davmac - Davidson-Macri Sweeping, Inc	P-88922	s95	241983	05/08/2024	05/2024	136.22	0.00	510	05/15/2024	Street Sweeping
<b>Total 7280-000 - Neighborhood Maintenance</b>						<b>136.22</b>	<b>0.00</b>			
						<b>2,511.54</b>	<b>0.00</b>			