

**West Highlands Park
FINANCIAL REPORT**



FINANCIAL SUMMARY:

As of May 31, 2024 , operating cash totaled -\$1,525, unpaid assessments (receivables) totaled \$1,685, and 'other' cash (or cash equivalents) totaled \$917,870, for total assets of \$918,030.

Operating liabilities totaled \$0, prepaid assessments totaled \$11,723, and 'other' liabilities totaled \$0, for total liabilities of \$11,723.

The Association ended the month in a positive cash position of \$906,307.

For the month ending May 31, 2024 , the Association incurred expenses and accrued costs totaling \$29,917, over budget by \$135.

YTD May 31, 2024 , the Association incurred expenses and accrued costs totaling \$341,320, under budget by \$14,087.

As of May 31, 2024 , replacement reserves totaled \$851,728.

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

Expense	Variance Amt	Over/Under	Explanation
Legal Service	\$ 458.37	Under	Less than anticipated
Garbage	\$ 14,671.43	Over	Large Recology increase
Landscape-other	\$ 5,000.00	Under	Plant replacements not yet performed
Landscape-Contract/Yards	\$ 526.20	Under	Less than anticipated
Irrigation	\$ 4,282.58	Over	More than anticipated
Irrigation Main & Repairs	\$ 491.63	Under	Less repairs than anticipated
Pest Control	\$ 1,357.00	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	\$ 9,702.03	Under	Less than anticipated
Insurance	\$ 7,614.72	Over	More than anticipated
Contingency	\$ 458.37	Under	Less than anticipated
Master Collection Legal Fees	\$ 6,063.71	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 448.14	\$ 248.14	\$ -	\$ 1,954.92	\$ 2,651.20	Past due assessments
WES-0099	\$ 50.00	\$ -	\$ -	\$ -	\$ 50.00	Fine
TOTALS	498.14	248.14	0.00	1,954.92	2,701.20	

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
425-507-1121 Blair.k@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	-1,525.48	884.74	-2,410.22
1030-000	CIT -Operating Money Market	66,142.07	67,021.12	-879.05
1066-000	Certificate of Deposits - Reserve	403,135.06	402,324.21	810.85
1080-000	CIT - Reserve MM	448,593.25	432,987.48	15,605.77
1090-000	TOTAL CASH	916,344.90	903,217.55	13,127.35
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	2,701.20	2,122.06	579.14
1105-000	Allowance for Doubtful Accounts	-1,016.50	-1,016.50	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	1,684.70	1,105.56	579.14
1990-000	TOTAL ASSETS	918,029.60	904,323.11	13,706.49
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	11,722.72	11,721.90	0.82
2680-000	TOTAL OTHER LIABILITIES	11,722.72	11,721.90	0.82
2690-000	TOTAL LIABILITIES	11,722.72	11,721.90	0.82
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	60,889.42	60,889.42	0.00
2830-000	Current Year Reserve Transfers	-180,050.55	-163,633.93	-16,416.62
2850-000	Current Year Retained Earnings/Operating Fund	173,739.70	160,034.03	13,705.67
2855-000	Reserve Equity	851,728.31	835,311.69	16,416.62
2990-000	TOTAL CAPITAL	906,306.88	892,601.21	13,705.67
2999-000	TOTAL LIABILITIES & CAPITAL	918,029.60	904,323.11	13,706.49

**West Highlands Park - IHCA Sup (swhp)
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	14,499.00	15,309.00	-810.00	-5.29	169,371.00	168,399.00	972.00	0.58	183,708.00
3650-000 Master Collection & Admin Fees	200.00	0.00	200.00	N/A	6,063.71	0.00	6,063.71	N/A	0.00
3900-000 TOTAL OTHER INCOME	14,699.00	15,309.00	-610.00	-3.98	175,434.71	168,399.00	7,035.71	4.18	183,708.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.68	0.00	0.68	N/A	700.68	0.00	700.68	N/A	0.00
4040-000 Fee & Fine Income	50.00	0.00	50.00	N/A	50.00	0.00	50.00	N/A	0.00
4045-000 Interest Income	41.15	0.00	41.15	N/A	435.17	0.00	435.17	N/A	0.00
4047-000 Interest Income-Reserves	1,829.87	0.00	1,829.87	N/A	19,596.30	0.00	19,596.30	N/A	0.00
4070-000 Neighborhood Assessments	27,002.27	28,812.67	-1,810.40	-6.28	318,842.61	316,939.37	1,903.24	0.60	345,752.00
4390-000 TOTAL ASSOCIATION INCOME	28,923.97	28,812.67	111.30	0.39	339,624.76	316,939.37	22,685.39	7.16	345,752.00
4999-000 TOTAL REVENUE	43,622.97	44,121.67	-498.70	-1.13	515,059.47	485,338.37	29,721.10	6.12	529,460.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	16,698.00	16,698.00	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	11.75	15.00	3.25	21.67	128.53	165.00	36.47	22.10	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	458.37	458.37	100.00	500.00
7225-000 Neighborhood Garbage Removal	3,594.19	2,090.08	-1,504.11	-71.96	37,662.31	22,990.88	-14,671.43	-63.81	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,956.55	3,000.00	43.45	1.45	32,473.80	33,000.00	526.20	1.59	36,000.00
7250-000 Neighborhood Landscape - Other	2,000.00	4,000.00	2,000.00	50.00	11,000.00	16,000.00	5,000.00	31.25	16,000.00
7260-000 Neighborhood Irrigation-Common Areas	31.55	0.00	-31.55	N/A	21,282.58	17,000.00	-4,282.58	-25.19	17,000.00
7265-000 Neigh Irrig Maint & Repairs	1,000.00	208.33	-791.67	-380.01	1,800.00	2,291.63	491.63	21.45	2,500.00
7266-000 Neighborhood Pest Control	187.35	0.00	-187.35	N/A	2,557.00	1,200.00	-1,357.00	-113.08	1,200.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	216.67	216.67	100.00	2,533.92	2,383.37	-150.55	-6.32	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	0.00	0.00	N/A	0.00	500.00	500.00	100.00	500.00
7280-000 Neighborhood Maintenance	0.00	916.67	916.67	100.00	381.34	10,083.37	9,702.03	96.22	11,000.00
7288-000 Neighborhood Property Insurance	3,108.91	2,416.67	-692.24	-28.64	34,198.09	26,583.37	-7,614.72	-28.64	29,000.00
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	14,408.30	14,464.76	56.46	0.39	166,847.06	158,742.36	-8,104.70	-5.11	169,207.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	8.33	8.33	100.00	10.00	91.63	81.63	89.09	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	168,399.00	168,399.00	0.00	0.00	183,708.00
9855-000 Master Collection Legal Fees	200.00	0.00	-200.00	N/A	6,063.71	0.00	-6,063.71	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,509.00	15,317.33	-191.67	-1.25	174,472.71	168,490.63	-5,982.08	-3.55	185,212.00
9940-000 TOTAL EXPENSES	29,917.30	29,782.09	-135.21	-0.45	341,319.77	327,232.99	-14,086.78	-4.30	354,419.00
9950-000 Excess (Deficiency) of Revenues over Expenses	13,705.67	14,339.58	-633.91	-4.42	173,739.70	158,105.38	15,634.32	9.89	175,041.00

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

Period = May 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	-160,454.25	-160,454.25	0.00	0.00	-175,041.00
Reserve Interest Income	-1,829.87	0.00	-1,829.87	N/A	-19,596.30	0.00	-19,596.30	N/A	0.00
	-16,416.62	-14,586.75	-1,829.87	-12.54	-180,050.55	-160,454.25	-19,596.30	-12.21	-175,041.00
Operating Excess (Deficiency) of Rev over Exp	-2,710.95	-247.17	-2,463.78	-996.80	-6,310.85	-2,348.87	-3,961.98	-168.68	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-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	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	14,499.00	169,371.00
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	200.00	6,063.71
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	14,699.00	175,434.71
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	14,699.00	175,434.71
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	0.68	700.68
4040-000	Fee & Fine Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00
4045-000	Interest Income	45.49	45.94	38.17	39.42	34.27	36.72	41.52	38.13	37.45	36.91	41.15	435.17
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	1,829.87	19,596.30
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	27,002.27	318,842.61
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	28,923.97	339,624.76
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	43,622.97	515,059.47
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	1,518.00	16,698.00
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	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	11.75	128.53
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	3,594.19	37,662.31
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	2,956.55	32,473.80
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	2,000.00	11,000.00
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	31.55	21,282.58
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	1,000.00	1,800.00
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	187.35	2,557.00
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	0.00	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	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	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	3,108.91	34,198.09
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	14,408.30	166,847.06
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	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	15,309.00	168,399.00
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	200.00	6,063.71
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	15,509.00	174,472.71
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	29,917.30	341,319.77
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	13,705.67	173,739.70

Expense Distribution

Property=swhp 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
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-89097	swhp	42689097	05/01/2024	05/2024	11.75	0.00	1346	05/21/2024	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.75	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-88953	swhp	0004666663	05/01/2024	05/2024	1,203.00	0.00	1342	05/15/2024	Customer #066128
clesca - Recology King County	P-88954	swhp	0004666664	05/01/2024	05/2024	2,391.19	0.00	1343	05/15/2024	Customer #066131
Total 7225-000 - Neighborhood Garbage...						3,594.19	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-88871	swhp	739453	05/01/2024	05/2024	2,956.55	0.00	1345	05/15/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,956.55	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-89153	swhp	726724	05/22/2024	05/2024	2,000.00	0.00	1348	05/30/2024	Non-Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						2,000.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-89038	swhp	39489038	05/01/2024	05/2024	19.51	0.00	1346	05/21/2024	Account #200011196504
pugsou - Puget Sound Energy	P-89093	swhp	46889093	05/01/2024	05/2024	12.04	0.00	1346	05/21/2024	Account #220001665243
Total 7260-000 - Neighborhood Irrigatio...						31.55	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-89150	swhp	T4901 Land BB 05/2024	05/22/2024	05/2024	1,000.00	0.00	1347	05/30/2024	W/O #5304 Irrigation Start Up
Total 7265-000 - Neigh Irrig Maint & Repairs						1,000.00	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-88891	swhp	5924-88891	05/07/2024	05/2024	-280.77	-280.77			801 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-88891	swhp	5924-88891	05/07/2024	05/2024	280.77	280.77			801 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-88891	swhp	5924-88891	05/07/2024	05/2024	-280.77	-280.77			801 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-88892	swhp	5248-88892	05/07/2024	05/2024	-93.59	-93.59			841 Rodent Control Service
eagpes - Eagle Pest Eliminators, Inc.	P-88892	swhp	5248-88892	05/07/2024	05/2024	93.59	93.59			841 Rodent Control Service
eagpes - Eagle Pest Eliminators, Inc.	P-88892	swhp	5248-88892	05/07/2024	05/2024	-93.59	-93.59			841 Rodent Control Service
eagpes - Eagle Pest Eliminators, Inc.	P-88897	swhp	5538	05/07/2024	05/2024	93.59	0.00	1341	05/08/2024	801 Rodent Service
eagpes - Eagle Pest Eliminators, Inc.	P-88898	swhp	5924	05/07/2024	05/2024	93.59	0.00	1341	05/08/2024	801 Rodent Service
eagpes - Eagle Pest Eliminators, Inc.	P-88899	swhp	6273	05/07/2024	05/2024	93.59	0.00	1341	05/08/2024	801 Rodent Service
eagpes - Eagle Pest Eliminators, Inc.	P-88900	swhp	6881	05/07/2024	05/2024	93.59	0.00	1341	05/08/2024	801 Rodent Service
eagpes - Eagle Pest Eliminators, Inc.	P-88901	swhp	5248	05/07/2024	05/2024	93.59	0.00	1341	05/08/2024	841 Rodent Service
eagpes - Eagle Pest Eliminators, Inc.	P-88937	swhp	8067	05/08/2024	05/2024	93.76	0.00	1344	05/15/2024	801 Rodent Control
Total 7266-000 - Neighborhood Pest Control						187.35	-374.36			

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-88929	swhp	3625010574	05/07/2024	05/2024	3,108.91	0.00	5072024	05/07/2024	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						3,108.91	0.00			
						12,890.30	-374.36			