



## SUNSET WALK FINANCIAL REPORT

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

**FINANCIAL SUMMARY:**

As of May 31, 2024 , operating cash totaled \$6,910, unpaid assessments (receivables) totaled -\$320, and 'other' cash (or cash equivalents) totaled \$624,160, for total assets of \$630,749.

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

The Association ended the month in a positive cash position of \$630,724.

For the month ending May 31, 2024 , the Association incurred expenses and accrued costs totaling \$9,314, under budget by \$367.

This is due to the timing of the insurance payment that was scheduled for July.

YTD May 31, 2024 , the Association incurred expenses and accrued costs totaling \$157,652, under budget by \$1,630.

As of May 31, 2024 , replacement reserves totaled \$605,761.

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

Expense	Variance	Over/Under	Explanation
Landscape-Other	\$ 357	Over	bark and plantings installed
Irrigation	\$ 1,236	Over	More than anticipated.
Pest Control	\$ 480	Over	Report of mice, bait station installed
Inclement Weather	\$ 700	Under	No costs ytd
Maintenance	\$ 5,707	Under	Less than anticipated
Insurance	\$ 6,980	Over	More than anticipated.
Contingency	\$ 688	Under	No fees spent ytd

**DELINQUENCIES: NONE TO REPORT**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total
TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -

**COMPLETED AND PENDING MAINTENANCE:**

- \*Dryer vent cleaning performed October 2023
- \* Gutter cleaning performed in November 2023
- \*Courtyard maintenance to take place June 2024
- \*Pressure washing of common area walkways and stairs completed April 2024
- \*Street sweeping and concrete repairs to take place once building painting is complete summer 2024
- \*Plant replacement and bark occurred April 2024
- \*Phase 1 of the exterior painting completed August 2023. Phase 2 to be completed Summer 2024. Pressure washing of buildings to begin May 2024

Thank you for letting us serve your community!  
Report submitted by Blair Krieg, AMS, CMCA 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
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	6,909.57	7,216.94	-307.37
1030-000	CIT -Operating Money Market	18,398.54	14,919.41	3,479.13
1080-000	CIT - Reserve MM	605,761.14	602,097.83	3,663.31
1090-000	TOTAL CASH	631,069.25	624,234.18	6,835.07
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-320.11	-640.22	320.11
1248-000	TOTAL ACCOUNTS RECEIVABLE	-320.11	-640.22	320.11
1990-000	TOTAL ASSETS	630,749.14	623,593.96	7,155.18
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	25.34	25.36	-0.02
2680-000	TOTAL OTHER LIABILITIES	25.34	25.36	-0.02
2690-000	TOTAL LIABILITIES	25.34	25.36	-0.02
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	26,423.17	26,423.17	0.00
2830-000	Current Year Reserve Transfers	-95,228.35	-86,565.04	-8,663.31
2850-000	Current Year Retained Earnings/Operating Fund	93,767.84	81,612.64	12,155.20
2855-000	Reserve Equity	605,761.14	602,097.83	3,663.31
2990-000	TOTAL CAPITAL	630,723.80	623,568.60	7,155.20
2999-000	TOTAL LIABILITIES & CAPITAL	630,749.14	623,593.96	7,155.18

**Sunset Walk - IHCA Sup (ssun)**  
**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	5,346.00	5,670.00	-324.00	-5.71	62,694.00	62,370.00	324.00	0.52	68,040.00
3900-000 TOTAL OTHER INCOME	5,346.00	5,670.00	-324.00	-5.71	62,694.00	62,370.00	324.00	0.52	68,040.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	10.34	0.00	10.34	N/A	0.00
4045-000 Interest Income	12.04	0.00	12.04	N/A	82.84	0.00	82.84	N/A	0.00
4047-000 Interest Income-Reserves	329.98	0.00	329.98	N/A	3,561.72	0.00	3,561.72	N/A	0.00
4070-000 Neighborhood Assessments	15,781.28	16,737.83	-956.55	-5.71	185,071.16	184,116.13	955.03	0.52	200,854.00
4390-000 TOTAL ASSOCIATION INCOME	16,123.30	16,737.83	-614.53	-3.67	188,726.06	184,116.13	4,609.93	2.50	200,854.00
4999-000 TOTAL REVENUE	21,469.30	22,407.83	-938.53	-4.19	251,420.06	246,486.13	4,933.93	2.00	268,894.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,105.50	1,105.50	0.00	0.00	12,160.50	12,160.50	0.00	0.00	13,266.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,340.55	1,341.00	0.45	0.03	1,341.00
7226-000 Neighborhood Electric /Gas	36.16	60.00	23.84	39.73	415.85	650.00	234.15	36.02	700.00
7240-000 Neighborhood Landscape - Contract / Yards	2,002.44	2,000.00	-2.44	-0.12	21,994.12	22,000.00	5.88	0.03	24,000.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	8,356.96	8,000.00	-356.96	-4.46	8,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	16,485.56	15,250.00	-1,235.56	-8.10	18,300.00
7265-000 Neigh Irrig Maint & Repairs	500.00	0.00	-500.00	N/A	900.00	1,000.00	100.00	10.00	1,000.00
7266-000 Neighborhood Pest Control	0.00	200.00	200.00	100.00	979.90	500.00	-479.90	-95.98	500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,202.00	2,200.00	-2.00	-0.09	2,200.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	700.00	700.00	100.00	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	2,312.10	2,312.00	-0.10	0.00	2,312.00
7280-000 Neighborhood Maintenance	0.00	583.33	583.33	100.00	709.68	6,416.63	5,706.95	88.94	7,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	27,415.00	20,435.00	-6,980.00	-34.16	20,435.00
7289-000 Neighborhood Contingency	0.00	62.50	62.50	100.00	0.00	687.50	687.50	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,644.10	4,011.33	367.23	9.15	95,272.22	93,652.63	-1,619.59	-1.73	100,504.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	0.00	0.00	N/A	10.00	0.00	-10.00	N/A	0.00
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	350.00
9830-000 Master Base Assessments	5,670.00	5,670.00	0.00	0.00	62,370.00	62,370.00	0.00	0.00	68,040.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	0.00	0.00	62,380.00	62,370.00	-10.00	-0.02	68,390.00
9940-000 TOTAL EXPENSES	9,314.10	9,681.33	367.23	3.79	157,652.22	156,022.63	-1,629.59	-1.04	168,894.00
9950-000 Excess (Deficiency) of Revenues over Expenses	12,155.20	12,726.50	-571.30	-4.49	93,767.84	90,463.50	3,304.34	3.65	100,000.00

**Sunset Walk - IHCA Sup (ssun)**  
**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	-8,333.33	-8,333.33	0.00	0.00	-91,666.63	-91,666.63	0.00	0.00	-100,000.00
Reserve Interest Income	-329.98	0.00	-329.98	N/A	-3,561.72	0.00	-3,561.72	N/A	0.00
	-8,663.31	-8,333.33	-329.98	-3.96	-95,228.35	-91,666.63	-3,561.72	-3.89	-100,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>3,491.89</b>	<b>4,393.17</b>	<b>-901.28</b>	<b>-20.52</b>	<b>-1,460.51</b>	<b>-1,203.13</b>	<b>-257.38</b>	<b>-21.39</b>	<b>0.00</b>

**Reserve Expenses:**

Asphalt - Seal		1,370.00
Brick Veneer - Waterproof		5,250.00
Concrete Repairs		5,250.00
Drainage		6,620.00
Fence Railings - Metal Repaint		23,600.00
Siding - Repaint	180,000.00	284,000.00
Siding - Repair		68,000.00
Phase 2 Exterior Paint	5,000.00	5,000.00

**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	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	5,346.00	5,346.00	5,346.00	5,346.00	62,694.00
3900-000	TOTAL OTHER INCOME	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	5,346.00	5,346.00	5,346.00	5,346.00	62,694.00
3999-000	TOTAL PM INCOME	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	5,346.00	5,346.00	5,346.00	5,346.00	62,694.00
4010-000	ASSOCIATION INCOME												
4020-000	Late Fees / NSF	25.00	-24.66	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.34
4045-000	Interest Income	14.91	5.94	5.71	6.66	1.96	2.51	5.59	7.64	9.58	10.30	12.04	82.84
4047-000	Interest Income-Reserves	382.77	386.23	328.29	296.32	291.60	306.11	310.43	295.16	320.45	314.38	329.98	3,561.72
4070-000	Neighborhood Assessments	22,715.45	15,542.15	15,542.15	15,542.15	15,781.26	15,303.04	21,519.90	15,781.26	15,781.26	15,781.26	15,781.28	185,071.16
4390-000	TOTAL ASSOCIATION INCOME	23,138.13	15,909.66	15,876.15	15,855.13	16,074.82	15,611.66	21,835.92	16,084.06	16,111.29	16,105.94	16,123.30	188,726.06
4999-000	TOTAL REVENUE	30,833.13	21,174.66	21,141.15	21,120.13	21,420.82	20,795.66	29,125.92	21,430.06	21,457.29	21,451.94	21,469.30	251,420.06
6000-000	EXPENSES												
7200-000	NEIGHBORHOOD EXPENSES												
7201-000	Neighborhood Management Fees	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	12,160.50
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,340.55	0.00	0.00	0.00	0.00	0.00	0.00	1,340.55
7226-000	Neighborhood Electric /Gas	28.13	30.18	31.53	35.12	39.92	42.83	43.12	48.02	41.50	39.34	36.16	415.85
7240-000	Neighborhood Landscape - Contract / Yards	1,998.81	1,998.80	1,998.81	1,998.80	1,998.81	1,998.80	1,998.81	1,998.80	1,998.81	2,002.43	2,002.44	21,994.12
7250-000	Neighborhood Landscape - Other	0.00	0.00	880.80	2,000.00	2,000.00	0.00	0.00	1,476.16	2,000.00	0.00	0.00	8,356.96
7260-000	Neighborhood Irrigation-Common Areas	0.00	5,829.07	0.00	8,942.74	0.00	1,348.08	0.00	176.22	0.00	189.45	0.00	16,485.56
7265-000	Neigh Irrig Maint & Repairs	100.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	500.00	900.00
7266-000	Neighborhood Pest Control	0.00	330.30	0.00	291.77	0.00	357.83	0.00	0.00	0.00	0.00	0.00	979.90
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,202.00	0.00	0.00	0.00	0.00	2,202.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	2,312.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,312.10
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	107.88	0.00	0.00	0.00	49.59	552.21	0.00	709.68
7288-000	Neighborhood Property Insurance	27,415.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,415.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,647.44	9,293.85	4,016.64	16,686.03	6,592.66	5,153.04	5,349.43	4,804.70	5,195.40	3,888.93	3,644.10	95,272.22
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION												
9210-000	NSF Fees	0.00	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	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	62,370.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	5,670.00	5,680.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	62,380.00
9940-000	TOTAL EXPENSES	36,317.44	14,963.85	9,686.64	22,366.03	12,262.66	10,823.04	11,019.43	10,474.70	10,865.40	9,558.93	9,314.10	157,652.22
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,484.31	6,210.81	11,454.51	-1,245.90	9,158.16	9,972.62	18,106.49	10,955.36	10,591.89	11,893.01	12,155.20	93,767.84

# Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>2855-000 - Reserve Equity</b>										
terapai - Tera Painting & Construction	P-89156	ssun	23-0349D	05/22/2024	05/2024	5,000.00	0.00	109	05/30/2024	Phase 2 Paint Deposit
<b>Total 2855-000 - Reserve Equity</b>						<b>5,000.00</b>	<b>0.00</b>			
<b>7226-000 - Neighborhood Electric /Gas</b>										
pugsou - Puget Sound Energy	P-89089	ssun	1104760689089	05/01/2024	05/2024	36.16	0.00	650	05/21/2024	Account #220011047606
<b>Total 7226-000 - Neighborhood Electric /Gas</b>						<b>36.16</b>	<b>0.00</b>			
<b>7240-000 - Neighborhood Landscape - Co...</b>										
landcare - LandCare USA LLC	P-88856	ssun	739448	05/01/2024	05/2024	2,002.44	0.00	649	05/15/2024	Contract Landscaping
<b>Total 7240-000 - Neighborhood Landscap...</b>						<b>2,002.44</b>	<b>0.00</b>			
<b>7265-000 - Neigh Irrig Maint &amp; Repairs</b>										
isscom - Issaquah Highlands Communit...	P-89138	ssun	T9639 Land BB 05/2024	05/22/2024	05/2024	500.00	0.00	651	05/30/2024	W/O #5301 Irrigation Start Up
<b>Total 7265-000 - Neigh Irrig Maint &amp; Repairs</b>						<b>500.00</b>	<b>0.00</b>			
						<b>7,538.60</b>	<b>0.00</b>			