



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Concord Commons
FINANCIAL REPORT**

Manager's Report for the month ending November 30, 2024

FINANCIAL SUMMARY:

As of November 30, 2024 , operating cash totaled \$8,097, unpaid assessments (receivables) totaled \$11,752, and 'other' cash (or cash equivalents) totaled \$533,927, for total assets of \$553,776.

Operating liabilities totaled \$0, prepaid assessments totaled \$324, and 'other' liabilities totaled \$0, for total liabilities of \$324.

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

For the month ending November 30, 2024 , the Association incurred expenses and accrued costs totaling \$6,853, under budget by \$3,211.

YTD November 30, 2024 , the Association incurred expenses and accrued costs totaling \$64,609, under budget by \$4,056.

As of November 30, 2024 , replacement reserves totaled \$530,308.

BUDGET VARIANCES: Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Landscape Other	\$ 2,200.00	Under	Less than anticipated.
Irrigation	\$ 3,204.70	Over	More than anticipated
Pest Control	\$ 650.00	Under	None spent to date
Roof/Gutter Repair & Maintenance	\$ 550.00	Under	Less than anticipated.
Roof/Gutter Cleaning	\$ 2,600.00	Under	Completed but havent received bill yet
Dryer Vent Cleaning	\$ 952.13	Over	Performed earlier than stated on the budget.
Maintenance	\$ 3,052.14	Under	Less than anticipated.
Property Insurance	\$ 1,275.13	Over	More than anticipated
Contingency	\$ 416.65	Under	Less than anticipated.
Master Collection Legal Fees	\$ 578.75	Over	Delinquent owner not paying SA

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0032	\$ -	\$ -	\$ -	\$ 17,950.73	\$ 17,950.73	Past due special assessments
TOTALS	\$ -	\$ -	\$ -	\$ 17,950.73	\$ 17,950.73	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning performed November 2024

Dryer vent cleaning performed in September 2024

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 began may 2024 and will be completed winter 2024/early 2025

Concrete repairs to occur winter 2024 /early 2025

Dry rot repairs on buildings 1, 2 & 8 to begin late winter 2024 /early 2025

Plant replacements, plant removal and bark installation to be performed winter 2024/early 2025

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

Balance Sheet (With Period Change)

Period = Nov 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	8,096.65	3,337.17	4,759.48
1030-000	CIT -Operating Money Market	3,618.91	5,609.77	-1,990.86
1080-000	CIT - Reserve MM	530,308.21	521,281.35	9,026.86
1090-000	TOTAL CASH	542,023.77	530,228.29	11,795.48
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	17,948.63	18,356.79	-408.16
1105-000	Allowance for Doubtful Accounts	-6,196.44	-6,196.44	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	11,752.19	12,160.35	-408.16
1990-000	TOTAL ASSETS	553,775.96	542,388.64	11,387.32
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	324.16	324.16	0.00
2680-000	TOTAL OTHER LIABILITIES	324.16	324.16	0.00
2690-000	TOTAL LIABILITIES	324.16	324.16	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	31,305.79	31,305.79	0.00
2830-000	Current Year Reserve Transfers	-45,120.99	-36,094.13	-9,026.86
2850-000	Current Year Retained Earnings/Operating Fund	36,958.79	25,571.47	11,387.32
2855-000	Reserve Equity	530,308.21	521,281.35	9,026.86
2990-000	TOTAL CAPITAL	553,451.80	542,064.48	11,387.32
2999-000	TOTAL LIABILITIES & CAPITAL	553,775.96	542,388.64	11,387.32

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = Nov 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	3,696.00	4,032.00	-336.00	-8.33	20,496.00	20,160.00	336.00	1.67	48,384.00
3650-000 Master Collection & Admin Fees	0.00	0.00	0.00	N/A	578.75	0.00	578.75	N/A	0.00
3900-000 TOTAL OTHER INCOME	3,696.00	4,032.00	-336.00	-8.33	21,074.75	20,160.00	914.75	4.54	48,384.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	4.44	0.00	4.44	N/A	26.58	0.00	26.58	N/A	0.00
4047-000 Interest Income-Reserves	276.86	0.00	276.86	N/A	1,370.99	0.00	1,370.99	N/A	0.00
4070-000 Neighborhood Assessments	14,263.04	14,603.00	-339.96	-2.33	79,095.04	78,856.00	239.04	0.30	186,918.00
4390-000 TOTAL ASSOCIATION INCOME	14,544.34	14,603.00	-58.66	-0.40	80,492.61	78,856.00	1,636.61	2.08	186,918.00
4999-000 TOTAL REVENUE	18,240.34	18,635.00	-394.66	-2.12	101,567.36	99,016.00	2,551.36	2.58	235,302.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	817.33	817.33	0.00	0.00	4,086.65	4,086.65	0.00	0.00	9,808.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,271.00
7211-000 Neighborhood Legal Services	0.00	20.83	20.83	100.00	0.00	104.15	104.15	100.00	250.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,376.94	1,397.67	20.73	1.48	6,884.70	6,988.35	103.65	1.48	16,772.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	2,200.00	2,200.00	100.00	5,500.00
7260-000 Neighborhood Irrigation-Common Areas	37.24	255.00	217.76	85.40	6,704.70	3,500.00	-3,204.70	-91.56	6,300.00
7265-000 Neigh Irrig Maint & Repairs	100.00	150.00	50.00	33.33	100.00	250.00	150.00	60.00	800.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	650.00	650.00	100.00	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	550.00	550.00	100.00	2,200.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	2,600.00	2,600.00	100.00	0.00	2,600.00	2,600.00	100.00	2,600.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	0.00	0.00	N/A	0.00	250.00	250.00	100.00	750.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	952.13	0.00	-952.13	N/A	900.00
7280-000 Neighborhood Maintenance	489.51	708.33	218.82	30.89	489.51	3,541.65	3,052.14	86.18	8,500.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	24,642.13	23,367.00	-1,275.13	-5.46	23,367.00
7289-000 Neighborhood Contingency	0.00	83.33	83.33	100.00	0.00	416.65	416.65	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,821.02	6,032.49	3,211.47	53.24	43,859.82	48,504.45	4,644.63	9.58	81,468.00
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	450.00
9830-000 Master Base Assessments	4,032.00	4,032.00	0.00	0.00	20,160.00	20,160.00	0.00	0.00	48,384.00
9855-000 Master Collection Legal Fees	0.00	0.00	0.00	N/A	578.75	0.00	-578.75	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,032.00	4,032.00	0.00	0.00	20,748.75	20,160.00	-588.75	-2.92	48,834.00
9940-000 TOTAL EXPENSES	6,853.02	10,064.49	3,211.47	31.91	64,608.57	68,664.45	4,055.88	5.91	130,302.00
9950-000 Excess (Deficiency) of Revenues over Expenses	11,387.32	8,570.51	2,816.81	32.87	36,958.79	30,351.55	6,607.24	21.77	105,000.00

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

Period = Nov 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-8,750.00	-8,750.00	0.00	0.00	-43,750.00	-43,750.00	0.00	0.00	-105,000.00
Reserve Interest Income	-276.86	0.00	-276.86	N/A	-1,370.99	0.00	-1,370.99	N/A	0.00
	-9,026.86	-8,750.00	-276.86	-3.16	-45,120.99	-43,750.00	-1,370.99	-3.13	-105,000.00
Operating Excess (Deficiency) of Rev over Exp	2,360.46	-179.49	2,539.95	N/A	-8,162.20	-13,398.45	5,236.25	39.08	0.00
Reserve Expenses:									
1728 Deck Repair					2,334.50				
1747 Deck Repair					4,786.45				

Statement (12 months)

Period = Jul 2024-Nov 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Total
3000-000	INCOME						
3500-000	OTHER INCOME						
3590-000	IHCA Master Base Assess. Income	5,292.00	3,780.00	4,032.00	3,696.00	3,696.00	20,496.00
3650-000	Master Collection & Admin Fees	0.00	78.75	250.00	250.00	0.00	578.75
3900-000	TOTAL OTHER INCOME	5,292.00	3,858.75	4,282.00	3,946.00	3,696.00	21,074.75
3999-000	TOTAL PM INCOME	5,292.00	3,858.75	4,282.00	3,946.00	3,696.00	21,074.75
4010-000	ASSOCIATION INCOME						
4045-000	Interest Income	8.88	3.80	4.46	5.00	4.44	26.58
4047-000	Interest Income-Reserves	269.16	272.74	269.19	283.04	276.86	1,370.99
4070-000	Neighborhood Assessments	20,422.08	14,587.20	15,559.68	14,263.04	14,263.04	79,095.04
4390-000	TOTAL ASSOCIATION INCOME	20,700.12	14,863.74	15,833.33	14,551.08	14,544.34	80,492.61
4999-000	TOTAL REVENUE	25,992.12	18,722.49	20,115.33	18,497.08	18,240.34	101,567.36
6000-000	EXPENSES						
7200-000	NEIGHBORHOOD EXPENSES						
7201-000	Neighborhood Management Fees	817.33	817.33	817.33	817.33	817.33	4,086.65
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,376.94	1,376.94	1,376.94	1,376.94	1,376.94	6,884.70
7260-000	Neighborhood Irrigation-Common Areas	36.08	590.27	36.21	6,004.90	37.24	6,704.70
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	100.00	100.00
7278-000	Dryer Vent Cleaning	0.00	0.00	952.13	0.00	0.00	952.13
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	489.51	489.51
7288-000	Neighborhood Property Insurance	24,642.13	0.00	0.00	0.00	0.00	24,642.13
7290-000	TOTAL NEIGHBORHOOD EXPENSES	26,872.48	2,784.54	3,182.61	8,199.17	2,821.02	43,859.82
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION						
9210-000	NSF Fees	10.00	0.00	0.00	0.00	0.00	10.00
9830-000	Master Base Assessments	4,032.00	4,032.00	4,032.00	4,032.00	4,032.00	20,160.00
9855-000	Master Collection Legal Fees	0.00	78.75	250.00	250.00	0.00	578.75
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,042.00	4,110.75	4,282.00	4,282.00	4,032.00	20,748.75
9940-000	TOTAL EXPENSES	30,914.48	6,895.29	7,464.61	12,481.17	6,853.02	64,608.57
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,922.36	11,827.20	12,650.72	6,015.91	11,387.32	36,958.79

Expense Distribution

Property=s42 AND mm/yy=11/2024-11/2024

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-91195	s42	801784	11/01/2024	11/2024	1,376.94	0.00	1118	11/11/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,376.94	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-91307	s42	41191307	11/01/2024	11/2024	11.77	0.00	1120	11/25/2024	Account #200019673074
pugsou - Puget Sound Energy	P-91313	s42	38491313	11/01/2024	11/2024	11.48	0.00	1120	11/25/2024	Account #200013326141
pugsou - Puget Sound Energy	P-91327	s42	41091327	11/01/2024	11/2024	13.99	0.00	1120	11/25/2024	Account #200019672803
Total 7260-000 - Neighborhood Irrigatio...						37.24	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-91219	s42	067722	11/04/2024	11/2024	100.00	0.00	1117	11/04/2024	Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						100.00	0.00			
7280-000 - Neighborhood Maintenance										
condocare - CondoCare Inc.	P-91299	s42	44221	11/15/2024	11/2024	489.51	0.00	1119	11/25/2024	1732/1736 Siding Repair
Total 7280-000 - Neighborhood Maintenance						489.51	0.00			
						2,003.69	0.00			