

**West Highlands Park
FINANCIAL REPORT**



FINANCIAL SUMMARY:

As of November 30, 2024 , operating cash totaled \$123, unpaid assessments (receivables) totaled \$5,417, and 'other' cash (or cash equivalents) totaled \$955,133, for total assets of \$960,674.

Operating liabilities totaled \$0, prepaid assessments totaled \$1,475, and 'other' liabilities totaled \$0, for total liabilities of \$1,475.

The Association ended the month in a positive cash position of \$959,198.

For the month ending November 30, 2024 , the Association incurred expenses and accrued costs totaling \$31,516, under budget by \$4,260.

YTD November 30, 2024 , the Association incurred expenses and accrued costs totaling \$203,226, over budget by \$2,293.

As of November 30, 2024 , replacement reserves totaled \$955,125.

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

Expense	Variance Amt	Over/Under	Explanation
Garbage	\$ 2,471.76	Over	Large Recology increase
Landscape-Annual Contract	\$ 403.85	Under	Less than budgeted
Landscape-other	\$ 5,778.98	Under	Plant replacements not yet performed
Irrigation	\$ 7,644.37	Under	Less than anticipated
Irrigation Maintenance and repairs	\$ 375.00	Over	More than anticipated
Pest Control	\$ 10,521.78	Over	Community bird screen installation
Gutter and Roof Maintenance	\$ 833.35	Under	Less than anticipated
Gutter and Roof Cleaning	\$ 982.06	Under	More than anticipated
Maintenance	\$ 3,575.98	Over	More than anticipated
Insurance	\$ 3,767.00	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ -	\$ 235.00	\$ 1,849.16	\$ 3,025.99	\$ 5,110.15	Past due assessments, NSF, late fees
WES-0128	\$ 150.00	\$ -	\$ 50.00	\$ -	\$ 200.00	Fine
WES-0165	\$ 50.00	\$ -	\$ -	\$ -	\$ 50.00	Fine
TOTALS	200.00	235.00	1,899.16	3,025.99	5,360.15	

PROJECT REPORT:

- *Gutter cleaning on attached homes performed in November 2024
- *Dryer vent cleaning on attached homes performed September 2024
- * Attached 2 townhomes painting completed September 2022
- * Common grounds pressure washing completed October 2024
- * Pest screen installation completed October 2024 on attached homes. Pest control to return to install additional screens. Building pressure
- * Attached 1 and 2 fence and railing staining completed September 2022
- * Plant replacement and removal and bark installation will occur winter 2024/early 2025

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 = Nov 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	123.39	-4,002.63	4,126.02
1030-000	CIT -Operating Money Market	7.23	6,935.65	-6,928.42
1066-000	Certificate of Deposits - Reserve	403,056.59	402,271.77	784.82
1080-000	CIT - Reserve MM	552,068.81	535,442.59	16,626.22
1090-000	TOTAL CASH	955,256.02	940,647.38	14,608.64
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	5,360.15	5,210.15	150.00
1105-000	Allowance for Doubtful Accounts	57.34	57.34	0.00
1120-000	A/R - Non-Members/Assoc	0.00	75.00	-75.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	5,417.49	5,342.49	75.00
1990-000	TOTAL ASSETS	960,673.51	945,989.87	14,683.64
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	1,475.38	1,475.38	0.00
2680-000	TOTAL OTHER LIABILITIES	1,475.38	1,475.38	0.00
2690-000	TOTAL LIABILITIES	1,475.38	1,475.38	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	41,900.15	41,900.15	0.00
2830-000	Current Year Reserve Transfers	-86,979.88	-69,568.84	-17,411.04
2850-000	Current Year Retained Earnings/Operating Fund	49,152.46	34,468.82	14,683.64
2855-000	Reserve Equity	955,125.40	937,714.36	17,411.04
2990-000	TOTAL CAPITAL	959,198.13	944,514.49	14,683.64
2999-000	TOTAL LIABILITIES & CAPITAL	960,673.51	945,989.87	14,683.64

West Highlands Park - IHCA Sup (swhp) 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	14,784.00	15,876.00	-1,092.00	-6.88	80,472.00	79,380.00	1,092.00	1.38	190,512.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	N/A	235.00	0.00	235.00	N/A	0.00
3900-000	TOTAL OTHER INCOME	14,784.00	15,876.00	-1,092.00	-6.88	80,707.00	79,380.00	1,327.00	1.67	190,512.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	0.00	0.00	N/A	450.00	0.00	450.00	N/A	0.00
4040-000	Fee & Fine Income	100.00	0.00	100.00	N/A	200.00	0.00	200.00	N/A	0.00
4045-000	Interest Income	7.50	0.00	7.50	N/A	86.79	0.00	86.79	N/A	0.00
4047-000	Interest Income-Reserves	1,876.87	0.00	1,876.87	N/A	9,309.03	0.00	9,309.03	N/A	0.00
4070-000	Neighborhood Assessments	29,431.64	29,771.00	-339.36	-1.14	161,626.00	161,289.50	336.50	0.21	382,121.00
4390-000	TOTAL ASSOCIATION INCOME	31,416.01	29,771.00	1,645.01	5.53	171,671.82	161,289.50	10,382.32	6.44	382,121.00
4999-000	TOTAL REVENUE	46,200.01	45,647.00	553.01	1.21	252,378.82	240,669.50	11,709.32	4.87	572,633.00
7010-000	LANDSCAPE & UTILITIES									
7089-000	Contra-Dedicated Landscape	75.00	0.00	-75.00	N/A	0.00	0.00	0.00	N/A	0.00
7090-000	TOTAL LANDSCAPE & UTILITIES	75.00	0.00	-75.00	N/A	0.00	0.00	0.00	N/A	0.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,593.92	1,593.92	0.00	0.00	7,969.60	7,969.60	0.00	0.00	19,127.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,400.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.67	15.00	3.33	22.20	58.68	75.00	16.32	21.76	180.00
7225-000	Neighborhood Garbage Removal	3,594.19	3,166.67	-427.52	-13.50	18,305.11	15,833.35	-2,471.76	-15.61	38,000.00
7240-000	Neighborhood Landscape - Contract / Yards	3,069.23	3,150.00	80.77	2.56	15,346.15	15,750.00	403.85	2.56	37,800.00
7250-000	Neighborhood Landscape - Other	0.00	3,500.00	3,500.00	100.00	1,221.02	7,000.00	5,778.98	82.56	14,000.00
7260-000	Neighborhood Irrigation-Common Areas	32.96	0.00	-32.96	N/A	13,355.63	21,000.00	7,644.37	36.40	21,000.00
7265-000	Neigh Irrig Maint & Repairs	625.00	0.00	-625.00	N/A	625.00	250.00	-375.00	-150.00	1,500.00
7266-000	Neighborhood Pest Control	187.52	0.00	-187.52	N/A	11,521.78	1,000.00	-10,521.78	-1,052.18	2,000.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	166.67	166.67	100.00	0.00	833.35	833.35	100.00	2,000.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	4,800.00	4,800.00	100.00	0.00	4,800.00	4,800.00	100.00	4,800.00
7278-000	Dryer Vent Cleaning	0.00	2,800.00	2,800.00	100.00	3,782.06	2,800.00	-982.06	-35.07	2,800.00
7279-000	Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7280-000	Neighborhood Maintenance	6,450.88	666.67	-5,784.21	-867.63	6,909.33	3,333.35	-3,575.98	-107.28	8,000.00
7288-000	Neighborhood Property Insurance	0.00	0.00	0.00	N/A	44,467.00	40,700.00	-3,767.00	-9.26	40,700.00
7289-000	Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	208.35	208.35	100.00	500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	15,565.37	19,900.60	4,335.23	21.78	123,561.36	121,553.00	-2,008.36	-1.65	194,307.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	0.00	0.00	0.00	N/A	50.00	0.00	-50.00	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	1,404.00
9830-000	Master Base Assessments	15,876.00	15,876.00	0.00	0.00	79,380.00	79,380.00	0.00	0.00	190,512.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	N/A	235.00	0.00	-235.00	N/A	0.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,876.00	15,876.00	0.00	0.00	79,665.00	79,380.00	-285.00	-0.36	191,916.00
9940-000	TOTAL EXPENSES	31,516.37	35,776.60	4,260.23	11.91	203,226.36	200,933.00	-2,293.36	-1.14	386,223.00
9950-000	Excess (Deficiency) of Revenues over Expenses	14,683.64	9,870.40	4,813.24	48.76	49,152.46	39,736.50	9,415.96	23.70	186,410.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison

Period = Nov 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-15,534.17	-15,534.17	0.00	0.00	-77,670.85	-77,670.85	0.00	0.00	186,410.00
Reserve Interest Income	-1,876.87	0.00	-1,876.87	N/A	-9,309.03	0.00	-9,309.03	N/A	0.00
	-17,411.04	-15,534.17	-1,876.87	-12.08	-86,979.88	-77,670.85	-9,309.03	-11.99	186,410.00
Operating Excess (Deficiency) of Rev over Exp	-2,727.40	-5,663.77	2,936.37	51.84	-37,827.42	-37,934.35	106.93	0.28	372,820.00

Reserve Expenses:

None at This Time

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	20,916.00	14,868.00	15,120.00	14,784.00	14,784.00	80,472.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	235.00	0.00	235.00
3900-000	TOTAL OTHER INCOME	20,916.00	14,868.00	15,120.00	15,019.00	14,784.00	80,707.00
3999-000	TOTAL PM INCOME	20,916.00	14,868.00	15,120.00	15,019.00	14,784.00	80,707.00
4010-000	ASSOCIATION INCOME						
4020-000	Late Fees / NSF	0.00	0.00	450.00	0.00	0.00	450.00
4040-000	Fee & Fine Income	0.00	0.00	100.00	0.00	100.00	200.00
4045-000	Interest Income	27.03	18.53	19.56	14.17	7.50	86.79
4047-000	Interest Income-Reserves	1,844.94	1,854.41	1,855.79	1,877.02	1,876.87	9,309.03
4070-000	Neighborhood Assessments	42,445.49	29,722.43	30,594.80	29,431.64	29,431.64	161,626.00
4390-000	TOTAL ASSOCIATION INCOME	44,317.46	31,595.37	33,020.15	31,322.83	31,416.01	171,671.82
4999-000	TOTAL REVENUE	65,233.46	46,463.37	48,140.15	46,341.83	46,200.01	252,378.82
6000-000	EXPENSES						
7010-000	LANDSCAPE & UTILITIES						
7089-000	Contra-Dedicated Landscape	0.00	0.00	0.00	-75.00	75.00	0.00
7090-000	TOTAL LANDSCAPE & UTILITIES	0.00	0.00	0.00	-75.00	75.00	0.00
7200-000	NEIGHBORHOOD EXPENSES						
7201-000	Neighborhood Management Fees	1,593.92	1,593.92	1,593.92	1,593.92	1,593.92	7,969.60
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.64	11.79	11.79	11.79	11.67	58.68
7225-000	Neighborhood Garbage Removal	3,823.35	3,699.19	3,594.19	3,594.19	3,594.19	18,305.11
7240-000	Neighborhood Landscape - Contract / Yards	3,069.23	3,069.23	3,069.23	3,069.23	3,069.23	15,346.15
7250-000	Neighborhood Landscape - Other	401.49	0.00	819.53	0.00	0.00	1,221.02
7260-000	Neighborhood Irrigation-Common Areas	30.63	1,238.12	31.69	12,022.23	32.96	13,355.63
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	625.00	625.00
7266-000	Neighborhood Pest Control	435.70	187.52	187.52	10,523.52	187.52	11,521.78
7278-000	Dryer Vent Cleaning	0.00	0.00	3,782.06	0.00	0.00	3,782.06
7280-000	Neighborhood Maintenance	0.00	0.00	458.45	0.00	6,450.88	6,909.33
7288-000	Neighborhood Property Insurance	44,467.00	0.00	0.00	0.00	0.00	44,467.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	53,832.96	9,799.77	13,548.38	30,814.88	15,565.37	123,561.36
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION						
9210-000	NSF Fees	20.00	0.00	30.00	0.00	0.00	50.00
9830-000	Master Base Assessments	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	79,380.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	235.00	0.00	235.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,896.00	15,876.00	15,906.00	16,111.00	15,876.00	79,665.00
9940-000	TOTAL EXPENSES	69,728.96	25,675.77	29,454.38	46,850.88	31,516.37	203,226.36
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,495.50	20,787.60	18,685.77	-509.05	14,683.64	49,152.46

Expense Distribution

Property=swhp 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
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-91384	swhp	42691384	11/01/2024	11/2024	11.67	0.00	1397	11/25/2024	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.67	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-91249	swhp	0004872272	11/01/2024	11/2024	1,203.00	0.00	1392	11/11/2024	Customer #066128
clesca - Recology King County	P-91250	swhp	0004872273	11/01/2024	11/2024	2,391.19	0.00	1393	11/11/2024	Customer #066131
Total 7225-000 - Neighborhood Garbage...						3,594.19	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-91205	swhp	801820	11/01/2024	11/2024	3,069.23	0.00	1390	11/11/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						3,069.23	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-91311	swhp	46891311	11/01/2024	11/2024	12.44	0.00	1397	11/25/2024	Account #220001665243
pugsou - Puget Sound Energy	P-91375	swhp	39491375	11/01/2024	11/2024	20.52	0.00	1397	11/25/2024	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						32.96	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-91219	swhp	067722	11/04/2024	11/2024	150.00	0.00	1389	11/04/2024	Backflow Testing
isscom - Issaquah Highlands Communit...	P-91253	swhp	T4901 11/2024 Land BB	11/15/2024	11/2024	475.00	0.00	1396	11/25/2024	W/O #5575 Winterize Irrigation
Total 7265-000 - Neigh Irrig Maint & Repairs						625.00	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-91246	swhp	4853	11/05/2024	11/2024	93.76	0.00	1391	11/11/2024	841 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-91269	swhp	9979	11/13/2024	11/2024	93.76	0.00	1395	11/25/2024	801 Rodent Control
Total 7266-000 - Neighborhood Pest Control						187.52	0.00			
7280-000 - Neighborhood Maintenance										
condocare - CondoCare Inc.	P-91297	swhp	44238	11/15/2024	11/2024	450.88	0.00	1394	11/25/2024	882 Fence Repair
isscom - Issaquah Highlands Communit...	P-91489	swhp	T4901 Maint BB 11...	11/26/2024	11/2024	6,000.00	0.00	1398	11/27/2024	W/O #5520 Pressure Washing
Total 7280-000 - Neighborhood Maintenance						6,450.88	0.00			
						13,971.45	0.00			