

**Grand Ridge Drive  
FINANCIAL REPORT  
Manager's Report for the month ending May 31, 2022**

**FINANCIAL SUMMARY:**

As of May 31, 2022, operating cash totaled \$3,872, unpaid assessments (receivables) totaled -\$228, and 'other' cash (or cash equivalents) totaled \$370,045, for total assets of \$373,688.

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

The Association ended the month in a positive cash position of \$373,687.

For the month ending May 31, 2022, the Association incurred expenses and accrued costs totaling \$5,957, under budget by \$1,227.

YTD May 31, 2022, the Association incurred expenses and accrued costs totaling \$80,784, under budget by \$3,448.

As of May 31, 2022, replacement reserves totaled \$369,816.

**BUDGET VARIANCES:** Explanations for variances more than \$300.00. None in July.

Expense	Variance Amt	Over/Under	Explanation
Reserve study	\$ 615.35	Under	Billing cycle
Street Sweeping	\$ 500.00	Under	Billing cycle
Electric / Gas	\$ 887.38	Under	Less than anticipated
Landscape - Contract / Yards	\$ 304.70	Under	Less than anticipated
Landscape - Other	\$ (1,833.37)	Over	More than anticipated
Irrigation - Common Areas	\$ 340.19	Under	Less than anticipated
Irrigation - Maintenance & Repairs	\$ (475.00)	Over	More than anticipated
Inclement Weather Maintenance	\$ 800.00	Under	Less than anticipated
Neighborhood Maintenance	\$ 876.63	Under	Less than anticipated
Neighborhood Contingency	\$ 861.63	Under	Less than anticipated

**ACCOUNTS REC. REPORT:**

Unit #	0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total	Status
GRD_0004					(228.22)	Assessments
GRD_0012		0.09			0.09	Assessments
GRD_0021					(0.68)	Assessments
GRD_0026					(0.06)	Assessments
<b>TOTAL</b>	<b>0.00</b>	<b>0.09</b>	<b>0.00</b>	<b>0.00</b>	<b>(228.87)</b>	

**PROJECT REPORT**

Stain mailbox kiosks	Completed September 2021
Winterize Irrigation	Completed October 2021
Streetsweeping	Performed in May 2022
Replace monument and bridge lights	To be performed Summer 2022
Bridge Seal & Repair	To be performed Summer 2022

**Balance Sheet (With Period Change)**

Period = May 2022

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	3,872.12	-4,132.23	8,004.35
1030-000	CIT -Operating Money Market	16,103.70	22,929.44	-6,825.74
1066-000	Certificate of Deposits - Reserve	276,454.70	276,370.32	84.38
1080-000	CIT - Reserve MM	73,614.02	72,060.75	1,553.27
1090-000	TOTAL CASH	370,044.54	367,228.28	2,816.26
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-228.19	912.91	-1,141.10
1248-000	TOTAL ACCOUNTS RECEIVABLE	-228.19	912.91	-1,141.10
1990-000	TOTAL ASSETS	369,816.35	368,141.19	1,675.16
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.68	0.68	0.00
2680-000	TOTAL OTHER LIABILITIES	0.68	0.68	0.00
2690-000	TOTAL LIABILITIES	0.68	0.68	0.00
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	27,844.23	27,844.23	0.00
2830-000	Current Year Reserve Transfers	-31,737.92	-30,100.27	-1,637.65
2850-000	Current Year Retained Earnings/Operating Fund	23,640.64	21,965.48	1,675.16
2855-000	Reserve Equity	350,068.72	348,431.07	1,637.65
2990-000	TOTAL CAPITAL	369,815.67	368,140.51	1,675.16
2999-000	TOTAL LIABILITIES & CAPITAL	369,816.35	368,141.19	1,675.16

**Grand Ridge Drive - IHCA (sgrd)**  
**Budget Comparison**

Period = May 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3585-000 IHCA Master Cap. Assess. Income	0.00	0.00	0.00	N/A	474.00	0.00	474.00	N/A	0.00
3590-000 IHCA Master Base Assess. Income	2,607.00	3,160.00	-553.00	-17.50	35,313.00	34,760.00	553.00	1.59	37,920.00
3900-000 TOTAL OTHER INCOME	2,607.00	3,160.00	-553.00	-17.50	35,787.00	34,760.00	1,027.00	2.95	37,920.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	75.00	0.00	75.00	N/A	0.00
4045-000 Interest Income	3.73	0.00	3.73	N/A	65.30	0.00	65.30	N/A	0.00
4047-000 Interest Income-Reserves	97.65	0.00	97.65	N/A	1,797.92	0.00	1,797.92	N/A	0.00
4070-000 Neighborhood Assessments	3,653.76	4,428.83	-775.07	-17.50	49,490.04	48,717.13	772.91	1.59	53,146.00
4071-000 Neighborhood Reserve	1,270.50	1,540.00	-269.50	-17.50	17,209.50	16,940.00	269.50	1.59	18,480.00
4390-000 TOTAL ASSOCIATION INCOME	5,025.64	5,968.83	-943.19	-15.80	68,637.76	65,657.13	2,980.63	4.54	71,626.00
4999-000 TOTAL REVENUE	7,632.64	9,128.83	-1,496.19	-16.39	104,424.76	100,417.13	4,007.63	3.99	109,546.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	855.00	855.00	0.00	0.00	9,405.00	9,405.00	0.00	0.00	10,260.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	694.65	1,310.00	615.35	46.97	1,310.00
7210-000 Neighborhood Street Sweeping	0.00	500.00	500.00	100.00	0.00	500.00	500.00	100.00	500.00
7226-000 Neighborhood Electric /Gas	133.01	212.17	79.16	37.31	1,446.49	2,333.87	887.38	38.02	2,546.00
7240-000 Neighborhood Landscape - Contract / Yards	1,809.47	1,837.17	27.70	1.51	19,904.17	20,208.87	304.70	1.51	22,046.00
7250-000 Neighborhood Landscape - Other	0.00	333.33	333.33	100.00	5,500.00	3,666.63	-1,833.37	-50.00	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	2,009.81	2,350.00	340.19	14.48	2,500.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	975.00	500.00	-475.00	-95.00	500.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	4,200.00	5,000.00	800.00	16.00	5,000.00
7280-000 Neighborhood Maintenance	0.00	208.33	208.33	100.00	1,415.00	2,291.63	876.63	38.25	2,500.00
7289-000 Neighborhood Contingency	0.00	78.33	78.33	100.00	0.00	861.63	861.63	100.00	940.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,797.48	4,024.33	1,226.85	30.49	45,550.12	48,427.63	2,877.51	5.94	52,102.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	1,044.00	1,044.00	100.00	1,044.00
9825-000 Master Cap. Assessments	0.00	0.00	0.00	N/A	474.00	0.00	-474.00	N/A	0.00
9830-000 Master Base Assessments	3,160.00	3,160.00	0.00	0.00	34,760.00	34,760.00	0.00	0.00	37,920.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,160.00	3,160.00	0.00	0.00	35,234.00	35,804.00	570.00	1.59	38,964.00
9940-000 TOTAL EXPENSES	5,957.48	7,184.33	1,226.85	17.08	80,784.12	84,231.63	3,447.51	4.09	91,066.00
9950-000 Excess (Deficiency) of Revenues over Expenses	1,675.16	1,944.50	-269.34	-13.85	23,640.64	16,185.50	7,455.14	46.06	18,480.00

**Grand Ridge Drive - IHCA (sgrd)**  
**Budget Comparison**

Period = May 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
General Reserve Contributions	-1,540.00	-1,540.00	0.00	0.00	-29,940.00	-29,940.00	0.00	0.00	-18,480.00
Reserve Interest Income	-97.65	0.00	-97.65	N/A	-1,797.92	0.00	-1,797.92	N/A	0.00
	-1,637.65	-1,540.00	-97.65	-6.34	-31,737.92	-29,940.00	-1,797.92	-6.01	-18,480.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>37.51</b>	<b>404.50</b>	<b>-366.99</b>	<b>-90.73</b>	<b>-8,097.28</b>	<b>-13,754.50</b>	<b>5,657.22</b>	<b>41.13</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
405 - Mailbox Housing Paint/Stain					2,062.50	2,500.00			2,500.00

**Statement (12 months)**

Period = Jul 2021-May 2022

Book = Accrual ; Tree = ysi\_is

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Total
<b>3000-000</b>	<b>INCOME</b>											
3500-000	OTHER INCOME											
3585-000	IHCA Master Cap. Assess. Income	0.00	0.00	474.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	474.00
3590-000	IHCA Master Base Assess. Income	7,110.00	2,370.00	2,133.00	2,449.00	2,449.00	2,449.00	6,320.00	2,212.00	2,607.00	2,607.00	35,313.00
3900-000	TOTAL OTHER INCOME	7,110.00	2,370.00	2,607.00	2,449.00	2,449.00	2,449.00	6,320.00	2,212.00	2,607.00	2,607.00	35,787.00
3999-000	TOTAL PM INCOME	7,110.00	2,370.00	2,607.00	2,449.00	2,449.00	2,449.00	6,320.00	2,212.00	2,607.00	2,607.00	35,787.00
4010-000	ASSOCIATION INCOME											
4020-000	Late Fees / NSF	0.00	25.00	50.00	50.00	-125.00	0.00	0.00	0.00	75.00	0.00	75.00
4040-000	Fee & Fine Income	0.00	0.00	50.00	0.00	-50.00	0.00	0.00	0.00	0.00	0.00	0.00
4045-000	Interest Income	7.78	8.14	7.84	8.08	6.00	4.64	4.93	4.25	4.99	4.92	65.30
4047-000	Interest Income-Reserves	265.56	265.56	265.29	265.63	156.33	96.06	96.37	95.49	97.05	96.93	1,797.92
4070-000	Neighborhood Assessments	9,963.00	3,321.60	2,989.44	3,432.32	3,432.32	3,432.32	8,857.60	3,100.16	3,653.76	3,653.76	49,490.04
4071-000	Neighborhood Reserve	3,465.00	1,155.00	1,039.50	1,193.50	1,193.50	1,193.50	3,080.00	1,078.00	1,270.50	1,270.50	17,209.50
4390-000	TOTAL ASSOCIATION INCOME	13,701.34	4,775.30	4,402.07	4,949.53	4,613.15	4,726.52	12,038.90	4,277.90	5,101.30	5,026.11	68,637.76
4999-000	TOTAL REVENUE	20,811.34	7,145.30	7,009.07	7,398.53	7,062.15	7,175.52	18,358.90	6,489.90	7,708.30	7,633.11	104,424.76
6000-000	EXPENSES											
7200-000	NEIGHBORHOOD EXPENSES											
7201-000	Neighborhood Management Fees	855.00	855.00	855.00	855.00	855.00	855.00	855.00	855.00	855.00	855.00	9,405.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	694.65	0.00	0.00	0.00	0.00	694.65
7226-000	Neighborhood Electric /Gas	127.47	128.80	128.80	128.80	133.29	133.40	133.26	133.26	133.26	133.14	1,446.49
7240-000	Neighborhood Landscape - Contract / Yards	1,809.47	1,809.47	1,809.47	1,809.47	1,809.47	1,809.47	1,809.47	1,809.47	1,809.47	1,809.47	19,904.17
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00	0.00	5,500.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	919.17	0.00	944.88	0.00	51.72	0.00	45.32	0.00	48.72	2,009.81
7265-000	Neigh Irrig Maint & Repairs	0.00	80.00	195.00	0.00	200.00	0.00	0.00	0.00	500.00	0.00	975.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	4,200.00	0.00	0.00	0.00	0.00	4,200.00
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	990.00	425.00	0.00	1,415.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	2,791.94	3,792.44	2,988.27	3,738.15	2,997.76	2,849.59	7,692.38	2,843.05	3,787.73	9,271.33	45,550.12
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION											
9825-000	Master Cap. Assessments	0.00	0.00	474.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	474.00
9830-000	Master Base Assessments	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	34,760.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,160.00	3,160.00	3,634.00	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	3,160.00	35,234.00
9940-000	TOTAL EXPENSES	5,951.94	6,952.44	6,622.27	6,898.15	6,157.76	6,009.59	10,852.38	6,003.05	6,947.73	12,431.33	80,784.12
9950-000	Excess (Deficiency) of Revenues over Expenses	14,859.40	192.86	386.80	500.38	904.39	1,165.93	7,506.52	486.85	760.57	-4,798.22	23,640.64

# Expense Distribution

Property=sgrd AND mm/yy=05/2022-05/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7226-000 - Neighborhood Electric /Gas</b>										
pugsou - Puget Sound Energy	P-79519	sgrd	40079519	05/01/2022	05/2022	12.41	0.00	975	05/17/2022	Account #200013325945
pugsou - Puget Sound Energy	P-79544	sgrd	42979544	05/01/2022	05/2022	10.21	0.00	975	05/17/2022	Account #200021422676
pugsou - Puget Sound Energy	P-79554	sgrd	42579554	05/01/2022	05/2022	10.21	0.00	975	05/17/2022	Account #200021422494
pugsou - Puget Sound Energy	P-79555	sgrd	37979555	05/01/2022	05/2022	39.79	0.00	975	05/17/2022	Account #200021422882
pugsou - Puget Sound Energy	P-79580	sgrd	37879580	05/01/2022	05/2022	60.39	0.00	975	05/17/2022	Account #200021422304
<b>Total 7226-000 - Neighborhood Electric /Gas</b>						<b>133.01</b>	<b>0.00</b>			
<b>7240-000 - Neighborhood Landscape - Co...</b>										
beacre - Bear Creek Landscaping LLC	P-79646	sgrd	1220635222	05/01/2022	05/2022	1,809.47	0.00	974	05/17/2022	Contract Landscaping
<b>Total 7240-000 - Neighborhood Landscap...</b>						<b>1,809.47</b>	<b>0.00</b>			
						<b>1,942.48</b>	<b>0.00</b>			