

SUNSET WALK FINANCIAL REPORT

Manager's Report for the month ending May 31, 2022

FINANCIAL SUMMARY:

As of May 31, 2022, operating cash totaled \$3,182, unpaid assessments (receivables) totaled -\$280, and 'other' cash (or cash equivalents) totaled \$622,500, for total assets of \$625,401.

Operating liabilities totaled \$0, prepaid assessments totaled \$100, and 'other' liabilities totaled \$0, for total liabilities of \$100.

The Association ended the month in a positive cash position of \$625,301.

For the month ending May 31, 2022, the Association incurred expenses and accrued costs totaling \$13,354, over budget by \$4,102.

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

YTD May 31, 2022, the Association incurred expenses and accrued costs totaling \$143,492, over budget by \$810.

As of May 31, 2022, replacement reserves totaled \$600,377.

BUDGET VARIANCES: Explanations for variances more than \$300.00

Expense	Variance	Over/Under	Explanation
Electric/Gas	\$ 382	Under	Less than anticipated
Landscape-other	\$ 1,184	Over	More plant replacements than expected
Irrigation Common Area	\$ 1,115	Under	Less than anticipated
Pest Control	\$ 500	Under	Not yet performed
Dryer Vent Cleaning	\$ 1,386	Under	Not yet performed
Maintenance	\$ 4,202	Over	More than anticipated.
Contingency	\$ 688	Under	Less than anticipated

DELINQUENCIES: NONE TO REPORT

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	
SUN-0003	0	0.66	0	0	0.66	Past due assessments
TOTALS	\$ -	\$ 0.66	\$ -	\$ -	\$ 0.66	

COMPLETED AND PENDING MAINTENANCE:

*Dryer vent cleaning to be performed September 2022

* Gutter cleaning performed in November

*Courtyard maintenance to take place summer 2022

*Caulking to be performed on several buildings in July 2022

Balance Sheet (With Period Change)

Period = May 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,181.51	791.04	2,390.47
1030-000	CIT -Operating Money Market	22,122.86	26,703.26	-4,580.40
1066-000	Certificate of Deposits - Reserve	327,268.75	327,187.50	81.25
1080-000	CIT - Reserve MM	273,108.11	266,219.33	6,888.78
1090-000	TOTAL CASH	625,681.23	620,901.13	4,780.10
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-280.47	-280.47	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	-280.47	-280.47	0.00
1990-000	TOTAL ASSETS	625,400.76	620,620.66	4,780.10
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	100.00	100.00	0.00
2680-000	TOTAL OTHER LIABILITIES	100.00	100.00	0.00
2690-000	TOTAL LIABILITIES	100.00	100.00	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	25,664.48	25,664.48	0.00
2830-000	Current Year Reserve Transfers	-77,680.71	-70,710.68	-6,970.03
2850-000	Current Year Retained Earnings/Operating Fund	76,940.13	72,160.03	4,780.10
2855-000	Reserve Equity	600,376.86	593,406.83	6,970.03
2990-000	TOTAL CAPITAL	625,300.76	620,520.66	4,780.10
2999-000	TOTAL LIABILITIES & CAPITAL	625,400.76	620,620.66	4,780.10

Sunset Walk - IHCA Sup (ssun)
Budget Comparison

Period = May 2022

	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	5,056.00	5,530.00	-474.00	-8.57	61,225.00	60,830.00	395.00	0.65	66,360.00
3900-000 TOTAL OTHER INCOME	5,056.00	5,530.00	-474.00	-8.57	61,225.00	60,830.00	395.00	0.65	66,360.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	6.19	0.00	6.19	N/A	57.98	0.00	57.98	N/A	0.00
4047-000 Interest Income-Reserves	136.70	0.00	136.70	N/A	2,514.08	0.00	2,514.08	N/A	0.00
4070-000 Neighborhood Assessments	12,935.04	14,147.83	-1,212.79	-8.57	156,635.25	155,626.13	1,009.12	0.65	169,774.00
4390-000 TOTAL ASSOCIATION INCOME	13,077.93	14,147.83	-1,069.90	-7.56	159,207.31	155,626.13	3,581.18	2.30	169,774.00
4999-000 TOTAL REVENUE	18,133.93	19,677.83	-1,543.90	-7.85	220,432.31	216,456.13	3,976.18	1.84	236,134.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,005.00	1,005.00	0.00	0.00	11,055.00	11,055.00	0.00	0.00	12,060.00
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	31.81	70.00	38.19	54.56	418.35	800.00	381.65	47.71	850.00
7240-000 Neighborhood Landscape - Contract / Yards	1,884.06	1,884.17	0.11	0.01	20,724.66	20,725.87	1.21	0.01	22,610.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	8,183.58	7,000.00	-1,183.58	-16.91	7,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	10,987.07	12,102.50	1,115.43	9.22	14,523.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	1,550.00	1,500.00	-50.00	-3.33	1,500.00
7266-000 Neighborhood Pest Control	0.00	200.00	200.00	100.00	0.00	500.00	500.00	100.00	500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	1,651.50	1,700.00	48.50	2.85	1,700.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	500.00	750.00	250.00	33.33	750.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	1,386.00	1,386.00	100.00	1,386.00
7280-000 Neighborhood Maintenance	4,902.96	500.00	-4,402.96	-880.59	9,702.47	5,500.00	-4,202.47	-76.41	6,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	16,549.00	16,454.00	-95.00	-0.58	16,454.00
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	7,823.83	3,721.67	-4,102.16	-110.22	82,662.18	81,501.87	-1,160.31	-1.42	87,424.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	350.00	350.00	100.00	350.00
9830-000 Master Base Assessments	5,530.00	5,530.00	0.00	0.00	60,830.00	60,830.00	0.00	0.00	66,360.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,530.00	5,530.00	0.00	0.00	60,830.00	61,180.00	350.00	0.57	66,710.00
9940-000 TOTAL EXPENSES	13,353.83	9,251.67	-4,102.16	-44.34	143,492.18	142,681.87	-810.31	-0.57	154,134.00
9950-000 Excess (Deficiency) of Revenues over Expenses	4,780.10	10,426.16	-5,646.06	-54.15	76,940.13	73,774.26	3,165.87	4.29	82,000.00

Sunset Walk - IHCA Sup (ssun)
Budget Comparison

Period = May 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-6,833.33	-6,833.33	0.00	0.00	-75,166.63	-75,166.63	0.00	0.00	-82,000.00
Reserve Interest Income	-136.70	0.00	-136.70	N/A	-2,514.08	0.00	-2,514.08	N/A	0.00
	-6,970.03	-6,833.33	-136.70	-2.00	-77,680.71	-75,166.63	-2,514.08	-3.34	-82,000.00
Operating Excess (Deficiency) of Rev over Exp	-2,189.93	3,592.83	-5,782.76	N/A	-740.58	-1,392.37	651.79	46.81	0.00

Reserve Expenses:

No Reserve Projects Scheduled in 2021-22

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	
3000-000	INCOME												
3500-000	OTHER INCOME												
3590-000	IHCA Master Base Assess. Income	7,900.00	5,372.00	4,740.00	5,056.00	5,056.00	5,056.00	7,505.00	5,135.00	5,135.00	5,214.00	5,056.00	61,225.00
3900-000	TOTAL OTHER INCOME	7,900.00	5,372.00	4,740.00	5,056.00	5,056.00	5,056.00	7,505.00	5,135.00	5,135.00	5,214.00	5,056.00	61,225.00
3999-000	TOTAL PM INCOME	7,900.00	5,372.00	4,740.00	5,056.00	5,056.00	5,056.00	7,505.00	5,135.00	5,135.00	5,214.00	5,056.00	61,225.00
4010-000	ASSOCIATION INCOME												
4045-000	Interest Income	4.90	4.82	4.11	5.04	4.14	5.02	5.62	5.14	6.12	6.88	6.19	57.98
4047-000	Interest Income-Reserves	294.50	296.06	296.45	298.97	230.61	233.24	234.63	232.19	127.32	133.41	136.70	2,514.08
4070-000	Neighborhood Assessments	20,211.00	13,743.48	12,126.60	12,935.04	12,935.04	12,935.04	19,200.45	13,137.15	13,137.15	13,339.26	12,935.04	156,635.25
4390-000	TOTAL ASSOCIATION INCOME	20,510.40	14,044.36	12,427.16	13,239.05	13,169.79	13,173.30	19,440.70	13,374.48	13,270.59	13,479.55	13,077.93	159,207.31
4999-000	TOTAL REVENUE	28,410.40	19,416.36	17,167.16	18,295.05	18,225.79	18,229.30	26,945.70	18,509.48	18,405.59	18,693.55	18,133.93	220,432.31
6000-000	EXPENSES												
7200-000	NEIGHBORHOOD EXPENSES												
7201-000	Neighborhood Management Fees	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	1,005.00	11,055.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,340.55	0.00	0.00	0.00	0.00	1,340.55
7226-000	Neighborhood Electric /Gas	31.16	31.14	35.90	37.61	42.47	46.40	42.37	44.41	38.73	36.35	31.81	418.35
7240-000	Neighborhood Landscape - Contract / Yards	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	1,884.06	20,724.66
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	1,183.58	0.00	0.00	0.00	1,000.00	6,000.00	0.00	8,183.58
7260-000	Neighborhood Irrigation-Common Areas	0.00	3,865.20	0.00	6,307.53	0.00	497.90	0.00	152.50	0.00	163.94	0.00	10,987.07
7265-000	Neigh Irrig Maint & Repairs	75.00	80.00	195.00	0.00	200.00	0.00	0.00	0.00	0.00	1,000.00	0.00	1,550.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	1,651.50	0.00	0.00	0.00	0.00	0.00	1,651.50
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	500.00
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	500.00	1,177.81	1,920.39	0.00	1,201.31	0.00	0.00	4,902.96	9,702.47
7288-000	Neighborhood Property Insurance	16,549.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,549.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	19,544.22	6,865.40	3,119.96	9,734.20	5,492.92	7,005.25	4,771.98	4,287.28	3,927.79	10,089.35	7,823.83	82,662.18
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION												
9830-000	Master Base Assessments	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	60,830.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	5,530.00	60,830.00
9940-000	TOTAL EXPENSES	25,074.22	12,395.40	8,649.96	15,264.20	11,022.92	12,535.25	10,301.98	9,817.28	9,457.79	15,619.35	13,353.83	143,492.18
9950-000	Excess (Deficiency) of Revenues over Expenses	3,336.18	7,020.96	8,517.20	3,030.85	7,202.87	5,694.05	16,643.72	8,692.20	8,947.80	3,074.20	4,780.10	76,940.13

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-79520	ssun	1104760679520	05/01/2022	05/2022	31.81	0.00	556	05/17/2022	Account #220011047606
Total 7226-000 - Neighborhood Electric /Gas						31.81	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-79433	ssun	513750	05/01/2022	05/2022	1,884.06	0.00	555	05/17/2022	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,884.06	0.00			
7280-000 - Neighborhood Maintenance										
rwhand - RW Anderson Services, Inc.	P-79464	ssun	35560	05/02/2022	05/2022	1,380.29	0.00	554	05/11/2022	1273 Siding Repair
rwhand - RW Anderson Services, Inc.	P-79688	ssun	35356	05/18/2022	05/2022	2,013.62	0.00	557	05/31/2022	1213 Siding Repair
rwhand - RW Anderson Services, Inc.	P-79690	ssun	35558	05/18/2022	05/2022	1,509.05	0.00	557	05/31/2022	1201 Dry Rot Siding Repair
Total 7280-000 - Neighborhood Maintenance						4,902.96	0.00			
						6,818.83	0.00			