

Grand Ridge Drive

FINANCIAL REPORT

Manager's Report for the month ending November , 2022

FINANCIAL SUMMARY:

As of November , 2022 , operating cash totaled -\$278, unpaid assessments (receivables) totaled \$700, and 'other' cash (or cash equivalents) totaled \$380,719, for total assets of \$381,141.

Operating liabilities totaled \$0, prepaid assessments totaled \$2,751, and 'other' liabilities totaled \$0, for total liabilities of \$2,751.

The Association ended the month in a positive cash position of \$378,391.

For the month ending November , 2022 , the Association incurred expenses and accrued costs totaling \$12,418, over budget by \$5,261.

YTD November , 2022 , the Association incurred expenses and accrued costs totaling \$37,374, under budget by \$1,339.

As of November , 2022 , replacement reserves totaled \$354,293.

Grand Ridge Drive & 270th Place mailbox was vandalized and replacement has been installed.

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

Expense	Variance Amt	Over/Under	Explanation
landscape other	\$ 4,451.00	over140.06	Plant replacements Vault area

ACCOUNTS REC. REPORT:

Unit #	0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total	Status
GRD_0009	0.00	100.00	0.00	1,494.20	1,594.20	Assessments
GRD_0012				0.09	0.09	Assessments
TOTAL	0.00	100.00	0.00	1,494.29	1,594.29	

PROJECT REPORT

Winterize Irrigation	Will begin November 2022
Streetsweeping	Performed in May 2022
Bridge Seal & Repair	To be completed Spring 2023
Replace monument and bridge lights	Completed 2022
Grand Ridge Dr. & 270th Pl. mailbox replacement	Installed October 2022
23/24 Budget in process - Reseve study update	

Report submitted by Sarah Hoey-IHCA Executive Director
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Balance Sheet (With Period Change)

Period = Nov 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	-277.99	3,775.96	-4,053.95
1030-000	CIT -Operating Money Market	26,703.87	26,698.40	5.47
1066-000	Certificate of Deposits - Reserve	151,387.50	276,876.60	-125,489.10
1080-000	CIT - Reserve MM	202,905.51	77,287.16	125,618.35
1090-000	TOTAL CASH	380,718.89	384,638.12	-3,919.23
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	700.41	1,500.41	-800.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	700.41	1,500.41	-800.00
1990-000	TOTAL ASSETS	381,419.30	386,138.53	-4,719.23
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,750.70	2,750.70	0.00
2680-000	TOTAL OTHER LIABILITIES	2,750.70	2,750.70	0.00
2690-000	TOTAL LIABILITIES	2,750.70	2,750.70	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	18,744.46	18,744.46	0.00
2830-000	Current Year Reserve Transfers	-5,143.80	-5,014.55	-129.25
2850-000	Current Year Retained Earnings/Operating Fund	10,774.93	15,494.16	-4,719.23
2855-000	Reserve Equity	354,293.01	354,163.76	129.25
2990-000	TOTAL CAPITAL	378,668.60	383,387.83	-4,719.23
2999-000	TOTAL LIABILITIES & CAPITAL	381,419.30	386,138.53	-4,719.23

Grand Ridge Drive - IHCA (sgrd)

Budget Comparison

Period = Nov 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	2,640.00	3,200.00	-560.00	-17.50	16,560.00	16,000.00	560.00	3.50	38,400.00
3900-000	TOTAL OTHER INCOME	2,640.00	3,200.00	-560.00	-17.50	16,560.00	16,000.00	560.00	3.50	38,400.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	0.00	0.00	N/A	150.00	0.00	150.00	N/A	0.00
4045-000	Interest Income	5.64	0.00	5.64	N/A	27.06	0.00	27.06	N/A	0.00
4047-000	Interest Income-Reserves	129.25	0.00	129.25	N/A	523.80	0.00	523.80	N/A	0.00
4070-000	Neighborhood Assessments	3,653.76	4,428.83	-775.07	-17.50	22,919.04	22,144.15	774.89	3.50	53,146.00
4071-000	Neighborhood Reserve	1,270.50	1,540.00	-269.50	-17.50	7,969.50	7,700.00	269.50	3.50	18,480.00
4390-000	TOTAL ASSOCIATION INCOME	5,059.15	5,968.83	-909.68	-15.24	31,589.40	29,844.15	1,745.25	5.85	71,626.00
4999-000	TOTAL REVENUE	7,699.15	9,168.83	-1,469.68	-16.03	48,149.40	45,844.15	2,305.25	5.03	110,026.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	855.00	855.00	0.00	0.00	4,275.00	4,275.00	0.00	0.00	10,260.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	700.00	700.00	100.00	700.00
7210-000	Neighborhood Street Sweeping	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7226-000	Neighborhood Electric /Gas	135.08	137.00	1.92	1.40	669.22	685.00	15.78	2.30	1,644.00
7240-000	Neighborhood Landscape - Contract / Yards	1,863.75	1,892.25	28.50	1.51	9,318.75	9,461.25	142.50	1.51	22,707.00
7250-000	Neighborhood Landscape - Other	4,451.09	375.00	-4,076.09	-1,086.96	4,501.09	1,875.00	-2,626.09	-140.06	4,500.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	214.58	214.58	100.00	104.32	1,072.90	968.58	90.28	2,575.00
7265-000	Neigh Irrig Maint & Repairs	0.00	200.00	200.00	100.00	90.00	550.00	460.00	83.64	800.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	5,000.00
7280-000	Neighborhood Maintenance	1,913.46	208.33	-1,705.13	-818.48	2,416.09	1,041.65	-1,374.44	-131.95	2,500.00
7289-000	Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,218.38	3,957.16	-5,261.22	-132.95	21,374.47	20,035.80	-1,338.67	-6.68	52,086.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000	Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,060.00
9830-000	Master Base Assessments	3,200.00	3,200.00	0.00	0.00	16,000.00	16,000.00	0.00	0.00	38,400.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,200.00	3,200.00	0.00	0.00	16,000.00	16,000.00	0.00	0.00	39,460.00
9940-000	TOTAL EXPENSES	12,418.38	7,157.16	-5,261.22	-73.51	37,374.47	36,035.80	-1,338.67	-3.71	91,546.00
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,719.23	2,011.67	-6,730.90	-334.59	10,774.93	9,808.35	966.58	9.85	18,480.00

Grand Ridge Drive - IHCA (sgrd) Budget Comparison

Period = Nov 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<u>Less Reserve Items:</u>									
General Reserve Contributions	0.00	-1,540.00	1,540.00	0.00	-4,620.00	-4,620.00	0.00	0.00	-18,480.00
Reserve Interest Income	-129.25	0.00	-129.25	N/A	-523.80	0.00	-523.80	N/A	0.00
	-129.25	-1,540.00	1,410.75	91.61	-5,143.80	-4,620.00	-523.80	-11.34	-18,480.00
Operating Excess (Deficiency) of Rev over Exp	-4,848.48	471.67	-5,320.15	N/A	5,631.13	5,188.35	442.78	8.53	0.00
<u>Reserve Expenses:</u>									
Bridge Rail - Clean / Repair / Seal						3,200.00			
Lights, Bridge and Entry - Replace						4,500.00			
Mailbox Repair					2,557.05				

Statement (12 months)

Period = Jul 2022-Nov 2022

Book = Accrual ; Tree = ysi_is

		Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Total
3000-000	INCOME						
3500-000	OTHER INCOME						
3590-000	IHCA Master Base Assess. Income	6,000.00	2,640.00	2,640.00	2,640.00	2,640.00	16,560.00
3900-000	TOTAL OTHER INCOME	6,000.00	2,640.00	2,640.00	2,640.00	2,640.00	16,560.00
3999-000	TOTAL PM INCOME	6,000.00	2,640.00	2,640.00	2,640.00	2,640.00	16,560.00
4010-000	ASSOCIATION INCOME						
4020-000	Late Fees / NSF	0.00	50.00	0.00	100.00	0.00	150.00
4045-000	Interest Income	4.67	5.41	5.46	5.88	5.64	27.06
4047-000	Interest Income-Reserves	98.41	98.78	98.39	98.97	129.25	523.80
4070-000	Neighborhood Assessments	8,304.00	3,653.76	3,653.76	3,653.76	3,653.76	22,919.04
4071-000	Neighborhood Reserve	2,887.50	1,270.50	1,270.50	1,270.50	1,270.50	7,969.50
4390-000	TOTAL ASSOCIATION INCOME	11,294.58	5,078.45	5,028.11	5,129.11	5,059.15	31,589.40
4999-000	TOTAL REVENUE	17,294.58	7,718.45	7,668.11	7,769.11	7,699.15	48,149.40
6000-000	EXPENSES						
7200-000	NEIGHBORHOOD EXPENSES						
7201-000	Neighborhood Management Fees	855.00	855.00	855.00	855.00	855.00	4,275.00
7226-000	Neighborhood Electric /Gas	133.41	133.53	133.53	133.67	135.08	669.22
7240-000	Neighborhood Landscape - Contract / Yards	1,863.75	1,863.75	1,863.75	1,863.75	1,863.75	9,318.75
7250-000	Neighborhood Landscape - Other	0.00	50.00	0.00	0.00	4,451.09	4,501.09
7260-000	Neighborhood Irrigation-Common Areas	0.00	48.72	0.00	55.60	0.00	104.32
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	90.00
7280-000	Neighborhood Maintenance	72.56	187.17	126.62	116.28	1,913.46	2,416.09
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,014.72	3,138.17	2,978.90	3,024.30	9,218.38	21,374.47
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION						
9830-000	Master Base Assessments	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	16,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	16,000.00
9940-000	TOTAL EXPENSES	6,214.72	6,338.17	6,178.90	6,224.30	12,418.38	37,374.47
9950-000	Excess (Deficiency) of Revenues over Expenses	11,079.86	1,380.28	1,489.21	1,544.81	-4,719.23	10,774.93

Expense Distribution

Property=sgrd AND mm/yy=11/2022-11/2022

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-81754	sgrd	37981754	11/01/2022	11/2022	40.45	0.00	999	11/16/2022	Account #200021422882
pugsou - Puget Sound Energy	P-81760	sgrd	37881760	11/01/2022	11/2022	61.53	0.00	999	11/16/2022	Account #200021422304
pugsou - Puget Sound Energy	P-81765	sgrd	42981765	11/01/2022	11/2022	10.21	0.00	999	11/16/2022	Account #200021422676
pugsou - Puget Sound Energy	P-81766	sgrd	42581766	11/01/2022	11/2022	10.21	0.00	999	11/16/2022	Account #200021422494
pugsou - Puget Sound Energy	P-81828	sgrd	40081828	11/01/2022	11/2022	12.68	0.00	999	11/16/2022	Account #200013325945
Total 7226-000 - Neighborhood Electric /Gas						135.08	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-81634	sgrd	I220638492	11/01/2022	11/2022	1,863.75	0.00	997	11/16/2022	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,863.75	0.00			
7250-000 - Neighborhood Landscape - Other										
jbinst - JB Instant Lawn	P-81672	sgrd	-852513	11/02/2022	11/2022	1,217.02	0.00	996	11/02/2022	Plant Replacements
jbinst - JB Instant Lawn	P-81679	sgrd	853107	11/02/2022	11/2022	1,234.07	0.00	996	11/02/2022	Plant Replacements
landcare - LandCare USA LLC	P-81730	sgrd	574649 Neigh	11/07/2022	11/2022	2,000.00	0.00	998	11/16/2022	Non-Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						4,451.09	0.00			
7280-000 - Neighborhood Maintenance										
seasta - Seattle Stain Glass	P-81694	sgrd	221104	11/04/2022	11/2022	358.31	0.00	1000	11/16/2022	Light Repair
supgra - Super Graphics LLC	P-81914	sgrd	28571	11/18/2022	11/2022	1,555.15	0.00	1001	11/30/2022	Design / Wrap Utility Box
Total 7280-000 - Neighborhood Maintenance						1,913.46	0.00			
						8,363.38	0.00			