

Concord Commons at Issaquah Highlands

Division 42

No. of Units: 48

2022-23 Budget

	21/21 Annual	21/22 Monthly		22/23 Annual	22/23 Monthly
48 Units					
Neighborhood Assessment	\$2,928.56	\$244.05		\$3,264.79	\$272.07
IHCA Master Association Assessment	\$948.00	\$79.00		\$960.00	\$80.00
Total Assessment	\$3,876.56	\$323.05		\$4,224.79	\$352.07
\$\$\$ Increase / Decrease				\$348.23	\$29.02
% Increase / Decrease				9.0%	
	2021-22	YTD	Year End	2022-23	Inc / Dec
	Budget	Actual	Forecast	Budget	
INCOME					
Neighborhood Assessment	140,571	135,758		156,710	16,139
TOTAL INCOME	140,571	135,758	0	156,710	16,139
NEIGHBORHOOD EXPENSES					
Landscape & Utility Expenses					
Neighborhood Landscape Maint.-Contract/CA	15,056	8,653	15,056	15,508	452
Neighborhood Landscape Maint.-Non-Contract	4,000	0	4,000	4,500	500
Neighborhood Irrigation Common Areas	5,000	3,750	6,428	5,500	500
Neighborhood Irrigation Maint. & Repairs	700	355	609	500	(200)
TOTAL LANDSCAPE & UTILITIES	24,756	12,758	26,093	26,008	1,252
Maintenance Expenses					
Neighborhood Pest Control	1,000	0	500	750	(250)
Neighborhood Gutter/Roof Maintenance	2,200	661	1,132	2,000	(200)
Neighborhood Gutter Cleaning	2,250	2,202	2,202	2,300	
Neighborhood Dryer Vent Cleaning	850	0	850	900	
Neighborhood Catch Basin Cleaning	750	0	0	750	0
Neighborhood Inclement Weather	390	886	886	700	310
Neighborhood Maintenance	9,000	4,484	7,687	8,500	(500)
TOTAL MAINTENANCE	16,440	8,233	13,258	15,900	(540)
Administrative Expenses					
Neighborhood Management Fees	8,340	4,865	8,340	9,341	1,001
Neighborhood Reserve Study	1,271	1,270	1,270	1,271	0
Neighborhood Legal Services	250	0	0	250	0
Neighborhood Property Insurance	13,564	12,608	12,608	12,990	(574)
Neighborhood Contingency	500	0	0	500	0
Neighborhood Federal Income Tax	450	0	450	450	0
TOTAL ADMINISTRATIVE	24,375	18,743	22,668	24,802	427
Neighborhood Reserve Contribution	75,000	50,750	75,000	90,000	15,000
TOTAL EXPENSES	140,571	90,484	137,019	156,710	
				\$ -	
Reserve Budget	2021-22	Actual	Variance	2022-23	
Beginning Balance	217,969	176,505	41,464	195,449	28% Funded
Contribution	75,000	75,000	0	90,000	
Interest Income		511	(511)		
Total Reserves:	292,969	252,016	40,953	285,449	
Expenses					
Wood Decks	5,000	2,753	2,247	5,000	
Deck Rail (Wood) - Repair / Replace			0		
Exterior Painting- Bldgs 3 & 7	102,500	26,043	76,457	100,000	
Building Inspections		5,965	(5,965)		
Roof Cleaning		10,780	(10,780)		
Dry Rot Repair	5,000	11,026	(6,026)	50,000	
Total Expenses:	112,500	56,567	0	155,000	
Ending Balance: Projected	180,469	195,449		130,449	

Disclosure Statement: The information contained herein, while not guaranteed, has been secured from the sources Issaquah Highlands Community Association believes to be reliable and is considered the most current and correct data available. Prospective purchaser should verify all such information on their own behalf, or have information verified by their own attorney, accountant, or business advisor.