

**Concord Commons
FINANCIAL REPORT
Manager's Report for the month ending January 31, 2023**

FINANCIAL SUMMARY:

As of January 31, 2023, operating cash totaled \$8,758, unpaid assessments (receivables) totaled \$3,231, and 'other' cash (or cash equivalents) totaled \$273,737, for total assets of \$285,727.

Operating liabilities totaled \$0, prepaid assessments totaled \$722, and 'other' liabilities totaled \$0, for total liabilities of \$722.

The Association ended the month in a positive cash position of \$285,005.

For the month ending January 31, 2023, the Association incurred expenses and accrued costs totaling \$6,466, over budget by \$3,497.

YTD January 31, 2023, the Association incurred expenses and accrued costs totaling \$70,785, under budget by \$3,091.

As of January 31, 2023, replacement reserves totaled \$259,632.

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

Line Item	Variance Amt	Over/Under	Explanation
Reserve Study	\$ 634.85	Over	More than anticipated
Landscape-Other	\$ 3,900.00	Under	New planting install not yet performed
Irrigation	\$ 1,110.71	Over	More than anticipated
Pest Control	\$ 650.00	Under	None yet performed
Gutter/Roof Maintenance	\$ 504.55	Under	Less than anticipated.
Catch Basin Cleaning	\$ 500.00	Under	Not yet performed
Dryer Vent Cleaning	\$ 845.57	Over	Annual cleaning performed
Maintenance	\$ 487.79	Under	Less than anticipated.
Property Insurance	\$ 614.00	Over	More than anticipated

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0001	\$ 395.00	\$ -	\$ -	\$ -	\$ 395.00	Past due assessments
042-0032	\$ 767.07	\$ 50.00	\$ 322.07	\$ 160.00	\$ 1,299.14	Past due assessments
042-0037	\$ 395.00	\$ -	\$ -	\$ -	\$ 395.00	Past due assessments
042-0041	\$ 395.00	\$ -	\$ -	\$ -	\$ 395.00	
TOTALS	\$ 1,952.07	\$ 50.00	\$ 322.07	\$ 160.00	\$ 2,484.14	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning performed in November 2022

Dryer vent cleaning performed in September 2022

Phase 3 painting of buildings to occur summer 2023

Plant replacements began November 2022

Building inspections along Park Drive completed August 2021 for water intrusion issues

Thank you for letting us serve your neighborhood.

Report submitted by Blair Krieg, AMS, CMCA - Senior Community Manager

425-507-1121 Blair.k@IHCommunity.org

Balance Sheet (With Period Change)

Period = Jan 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	8,758.33	5,402.01	3,356.32
1030-000	CIT -Operating Money Market	14,105.14	28,517.01	-14,411.87
1080-000	CIT - Reserve MM	259,632.35	217,323.78	42,308.57
1090-000	TOTAL CASH	282,495.82	251,242.80	31,253.02
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	3,231.21	804.14	2,427.07
1248-000	TOTAL ACCOUNTS RECEIVABLE	3,231.21	804.14	2,427.07
1990-000	TOTAL ASSETS	285,727.03	252,046.94	33,680.09
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	722.07	16,154.49	-15,432.42
2680-000	TOTAL OTHER LIABILITIES	722.07	16,154.49	-15,432.42
2690-000	TOTAL LIABILITIES	722.07	16,154.49	-15,432.42
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,359.46	26,359.46	0.00
2830-000	Current Year Reserve Transfers	-85,131.40	-45,322.83	-39,808.57
2850-000	Current Year Retained Earnings/Operating Fund	84,144.55	37,532.04	46,612.51
2855-000	Reserve Equity	259,632.35	217,323.78	42,308.57
2990-000	TOTAL CAPITAL	285,004.96	235,892.45	49,112.51
2999-000	TOTAL LIABILITIES & CAPITAL	285,727.03	252,046.94	33,680.09

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = Jan 2023

	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	4,640.00	3,840.00	800.00	20.83	27,680.00	26,880.00	800.00	2.98	46,080.00
3900-000 TOTAL OTHER INCOME	4,640.00	3,840.00	800.00	20.83	27,680.00	26,880.00	800.00	2.98	46,080.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	325.00	0.00	325.00	N/A	425.00	0.00	425.00	N/A	0.00
4045-000 Interest Income	25.17	0.00	25.17	N/A	56.96	0.00	56.96	N/A	0.00
4047-000 Interest Income-Reserves	118.57	0.00	118.57	N/A	441.40	0.00	441.40	N/A	0.00
4070-000 Neighborhood Assessments	15,780.06	13,059.17	2,720.89	20.84	94,136.22	91,414.19	2,722.03	2.98	156,710.00
4074-000 Special Assessment-Supp	32,190.00	0.00	32,190.00	N/A	32,190.00	0.00	32,190.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	48,438.80	13,059.17	35,379.63	270.92	127,249.58	91,414.19	35,835.39	39.20	156,710.00
4999-000 TOTAL REVENUE	53,078.80	16,899.17	36,179.63	214.09	154,929.58	118,294.19	36,635.39	30.97	202,790.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	5,448.94	5,448.94	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,270.35	635.50	-634.85	-99.90	1,271.00
7211-000 Neighborhood Legal Services	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	250.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,273.17	1,292.33	19.16	1.48	8,912.19	9,046.31	134.12	1.48	15,508.00
7250-000 Neighborhood Landscape - Other	0.00	2,300.00	2,300.00	100.00	100.00	4,000.00	3,900.00	97.50	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	44.70	175.00	130.30	74.46	5,585.71	4,475.00	-1,110.71	-24.82	5,500.00
7265-000 Neigh Irrig Maint & Repairs	250.00	0.00	-250.00	N/A	340.00	200.00	-140.00	-70.00	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	650.00	650.00	100.00	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	495.45	1,000.00	504.55	50.46	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,532.30	2,300.00	-232.30	-10.10	2,300.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	750.00
7274-000 Neighborhood Inclement Weather Maint.	270.00	300.00	30.00	10.00	270.00	500.00	230.00	46.00	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	845.57	0.00	-845.57	N/A	900.00
7280-000 Neighborhood Maintenance	0.00	708.33	708.33	100.00	4,470.52	4,958.31	487.79	9.84	8,500.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	13,604.00	12,990.00	-614.00	-4.73	12,990.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	291.69	291.69	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,616.29	5,595.75	2,979.46	53.25	43,875.03	46,995.75	3,120.72	6.64	66,260.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	10.00	0.00	-10.00	N/A	30.00	0.00	-30.00	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	450.00
9830-000 Master Base Assessments	3,840.00	3,840.00	0.00	0.00	26,880.00	26,880.00	0.00	0.00	46,080.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,850.00	3,840.00	-10.00	-0.26	26,910.00	26,880.00	-30.00	-0.11	46,530.00
9940-000 TOTAL EXPENSES	6,466.29	9,435.75	2,969.46	31.47	70,785.03	73,875.75	3,090.72	4.18	112,790.00
9950-000 Excess (Deficiency) of Revenues over Expenses	46,612.51	7,463.42	39,149.09	524.55	84,144.55	44,418.44	39,726.11	89.44	90,000.00

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = Jan 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-7,500.00	-7,500.00	0.00	0.00	-52,500.00	-52,500.00	0.00	0.00	-90,000.00
Reserve Interest Income	-118.57	0.00	-118.57	N/A	-441.40	0.00	-441.40	N/A	0.00
	-7,618.57	-7,500.00	-118.57	-1.58	-52,941.40	-52,500.00	-441.40	-0.84	-90,000.00
Operating Excess (Deficiency) of Rev over Exp	38,993.94	-36.58	39,030.52	N/A	31,203.15	-8,081.56	39,284.71	N/A	0.00
Reserve Expenses:									
Building Envelope Repairs	(2,500.00)				(2,500.00)	50,000.00			
Deck Wood Replace						15,000.00			
Deck Elastomeric Reseal						5,000.00			
Drainage						5,000.00			
Siding & Shingles - Repaint Phase 3						87,700.00			
Siding & Trim - Repair Phase 3						18,000.00			
2417 Deck Repairs					8,000.00				
2471 Deck Soffit					13,235.48				

Statement (12 months)

Period = Jul 2022-Jan 2023

Book = Accrual ; Tree = ysi_is

		Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
3000-000	INCOME								
3500-000	OTHER INCOME								
3590-000	IHCA Master Base Assess. Income	4,640.00	3,680.00	3,680.00	3,840.00	3,600.00	3,600.00	4,640.00	27,680.00
3900-000	TOTAL OTHER INCOME	4,640.00	3,680.00	3,680.00	3,840.00	3,600.00	3,600.00	4,640.00	27,680.00
3999-000	TOTAL PM INCOME	4,640.00	3,680.00	3,680.00	3,840.00	3,600.00	3,600.00	4,640.00	27,680.00
4010-000	ASSOCIATION INCOME								
4020-000	Late Fees / NSF	0.00	0.00	0.00	0.00	50.00	50.00	325.00	425.00
4045-000	Interest Income	5.98	4.10	3.33	4.24	3.30	10.84	25.17	56.96
4047-000	Interest Income-Reserves	39.93	41.66	41.85	43.69	43.32	112.38	118.57	441.40
4070-000	Neighborhood Assessments	15,780.06	12,515.22	12,515.22	13,059.36	12,243.15	12,243.15	15,780.06	94,136.22
4074-000	Special Assessment-Supp	0.00	0.00	0.00	0.00	0.00	0.00	32,190.00	32,190.00
4390-000	TOTAL ASSOCIATION INCOME	15,825.97	12,560.98	12,560.40	13,107.29	12,339.77	12,416.37	48,438.80	127,249.58
4999-000	TOTAL REVENUE	20,465.97	16,240.98	16,240.40	16,947.29	15,939.77	16,016.37	53,078.80	154,929.58
6000-000	EXPENSES								
7200-000	NEIGHBORHOOD EXPENSES								
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	778.42	5,448.94
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,270.35	0.00	1,270.35
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	8,912.19
7250-000	Neighborhood Landscape - Other	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00
7260-000	Neighborhood Irrigation-Common Areas	35.10	1,191.52	35.48	3,899.82	36.05	343.04	44.70	5,585.71
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	0.00	250.00	340.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	495.45	0.00	495.45
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	2,532.30	0.00	2,532.30
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	270.00	270.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	0.00	845.57	0.00	0.00	845.57
7280-000	Neighborhood Maintenance	0.00	2,744.58	0.00	1,725.94	0.00	0.00	0.00	4,470.52
7288-000	Neighborhood Property Insurance	13,604.00	0.00	0.00	0.00	0.00	0.00	0.00	13,604.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	15,780.69	6,087.69	2,087.07	7,677.35	2,933.21	6,692.73	2,616.29	43,875.03
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION								
9210-000	NSF Fees	0.00	0.00	0.00	0.00	10.00	10.00	10.00	30.00
9830-000	Master Base Assessments	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	26,880.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,840.00	3,840.00	3,840.00	3,840.00	3,850.00	3,850.00	3,850.00	26,910.00
9940-000	TOTAL EXPENSES	19,620.69	9,927.69	5,927.07	11,517.35	6,783.21	10,542.73	6,466.29	70,785.03
9950-000	Excess (Deficiency) of Revenues over Expenses	845.28	6,313.29	10,313.33	5,429.94	9,156.56	5,473.64	46,612.51	84,144.55

Expense Distribution

Property=s42 AND mm/yy=01/2023-01/2023

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2075-000 - A/P Reimbursements										
t0002152 - Romero	P-82428	s42	042-0013 01/2023	01/09/2023	01/2023	352.07	0.00	1026	01/09/2023	Reimb HO Overpaid Assessments
t0011948 - Li	P-82657	s42	042-0046	01/24/2023	01/2023	352.07	0.00	1029	01/24/2023	Reimb HO Overpaid Assessments
t0014058 - Lim	P-82680	s42	042-0006	01/25/2023	01/2023	722.07	0.00	1030	01/25/2023	Reimb HO Overpaid Assessments
Total 2075-000 - A/P Reimbursements						1,426.21	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-82403	s42	590709	01/01/2023	01/2023	1,273.17	0.00	1028	01/18/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,273.17	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-82521	s42	41082521	01/01/2023	01/2023	13.44	0.00	1027	01/12/2023	Account #200019672803
pugsou - Puget Sound Energy	P-82536	s42	38482536	01/01/2023	01/2023	19.64	0.00	1027	01/12/2023	Account #200013326141
pugsou - Puget Sound Energy	P-82577	s42	41182577	01/01/2023	01/2023	11.62	0.00	1027	01/12/2023	Account #200019673074
Total 7260-000 - Neighborhood Irrigatio...						44.70	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-82666	s42	042 land BB Irr	01/25/2023	01/2023	250.00	0.00	1031	01/31/2023	W/O #4952 Irrigation Winterization
Total 7265-000 - Neigh Irrig Maint & Repairs						250.00	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-82676	s42	042 Land BB 01/23	01/25/2023	01/2023	270.00	0.00	1031	01/31/2023	W/O #4977 Snow Removal/Ice Melt
Total 7274-000 - Neighborhood Inclemen...						270.00	0.00			
						3,264.08	0.00			