



SUNSET WALK FINANCIAL REPORT

Manager's Report for the month ending January 31, 2023

FINANCIAL SUMMARY:

As of January 31, 2023 , operating cash totaled \$7,416, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$672,578, for total assets of \$679,994.

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

The Association ended the month in a positive cash position of \$679,994.

For the month ending January 31, 2023 , the Association incurred expenses and accrued costs totaling \$8,987, under budget by \$4,480.

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

YTD January 31, 2023 , the Association incurred expenses and accrued costs totaling \$107,621, under budget by \$6,511.

As of January 31, 2023 , replacement reserves totaled \$661,234.

BUDGET VARIANCES: Explanations for variances more than \$300.00

Expense	Variance	Over/Under	Explanation
Reserve Study	\$ 670	Over	More than anticipated.
Landscape Other	\$ 3,882	Under	Plant replacement not yet performed
Irrigation	\$ 9,524	Over	More than anticipated.
Irrigation Main & Repairs	\$ 310	Under	Nothing spent ytd
Pest Control	\$ 300	Under	Not yet performed
Inclement Weather	\$ 400	Under	Less than anticipated
Dryer Vent Cleaning	\$ 2,312	Over	Annual cleaning performed
Maintenance	\$ 2,907	Under	Less than anticipated
Insurance	\$ 2,416	Over	More than anticipated.
Contingency	\$ 438	Under	Less than anticipated

DELINQUENCIES: NONE TO REPORT

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total
TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -

COMPLETED AND PENDING MAINTENANCE:

- *Dryer vent cleaning performed September 2022
- * Gutter cleaning performed in November
- *Courtyard maintenance to take place winter 2022/23
- *Plant replacement began October 2022
- *Caulking to be performed as part of painting in summer 2023

Report submitted by Blair Krieg, AMS, CMCA 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	7,416.26	-1,561.42	8,977.68
1030-000	CIT -Operating Money Market	11,343.59	12,288.25	-944.66
1080-000	CIT - Reserve MM	661,234.03	653,375.47	7,858.56
1090-000	TOTAL CASH	679,993.88	664,102.30	15,891.58
1990-000	TOTAL ASSETS	679,993.88	664,102.30	15,891.58
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.02	3,658.50	-3,658.48
2680-000	TOTAL OTHER LIABILITIES	0.02	3,658.50	-3,658.48
2690-000	TOTAL LIABILITIES	0.02	3,658.50	-3,658.48
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,119.25	26,119.25	0.00
2830-000	Current Year Reserve Transfers	-53,887.51	-46,028.95	-7,858.56
2850-000	Current Year Retained Earnings/Operating Fund	46,528.09	26,978.03	19,550.06
2855-000	Reserve Equity	661,234.03	653,375.47	7,858.56
2990-000	TOTAL CAPITAL	679,993.86	660,443.80	19,550.06
2999-000	TOTAL LIABILITIES & CAPITAL	679,993.88	664,102.30	15,891.58

Sunset Walk - IHCA Sup (ssun)
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	7,600.00	5,600.00	2,000.00	35.71	41,200.00	39,200.00	2,000.00	5.10	67,200.00
3900-000 TOTAL OTHER INCOME	7,600.00	5,600.00	2,000.00	35.71	41,200.00	39,200.00	2,000.00	5.10	67,200.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	10.00	0.00	10.00	N/A	0.00
4045-000 Interest Income	7.24	0.00	7.24	N/A	33.59	0.00	33.59	N/A	0.00
4047-000 Interest Income-Reserves	358.56	0.00	358.56	N/A	1,387.51	0.00	1,387.51	N/A	0.00
4070-000 Neighborhood Assessments	20,571.30	15,157.56	5,413.74	35.72	111,518.10	106,102.92	5,415.18	5.10	181,890.77
4390-000 TOTAL ASSOCIATION INCOME	20,937.10	15,157.56	5,779.54	38.13	112,949.20	106,102.92	6,846.28	6.45	181,890.77
4999-000 TOTAL REVENUE	28,537.10	20,757.56	7,779.54	37.48	154,149.20	145,302.92	8,846.28	6.09	249,090.77
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,105.50	1,105.50	0.00	0.00	7,738.50	7,738.50	0.00	0.00	13,266.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,340.55	670.50	-670.05	-99.93	1,341.00
7226-000 Neighborhood Electric /Gas	40.95	58.33	17.38	29.80	242.72	408.31	165.59	40.56	700.00
7240-000 Neighborhood Landscape - Contract / Yards	1,940.59	1,940.69	0.10	0.01	13,584.13	13,584.83	0.70	0.01	23,288.30
7250-000 Neighborhood Landscape - Other	0.00	4,000.00	4,000.00	100.00	3,618.47	7,500.00	3,881.53	51.75	8,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	17,148.61	7,625.01	-9,523.60	-124.90	15,250.00
7265-000 Neigh Irrig Maint & Repairs	300.00	0.00	-300.00	N/A	390.00	700.00	310.00	44.29	1,200.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	300.00	300.00	100.00	500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	1,981.80	2,000.00	18.20	0.91	2,000.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	200.00	200.00	100.00	0.00	400.00	400.00	100.00	800.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	2,312.10	0.00	-2,312.10	N/A	1,400.00
7280-000 Neighborhood Maintenance	0.00	500.00	500.00	100.00	593.23	3,500.00	2,906.77	83.05	6,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	19,461.00	17,045.47	-2,415.53	-14.17	17,045.47
7289-000 Neighborhood Contingency	0.00	62.50	62.50	100.00	0.00	437.50	437.50	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,387.04	7,867.02	4,479.98	56.95	68,411.11	61,910.12	-6,500.99	-10.50	91,540.77
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	0.00	0.00	N/A	10.00	0.00	-10.00	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	350.00
9830-000 Master Base Assessments	5,600.00	5,600.00	0.00	0.00	39,200.00	39,200.00	0.00	0.00	67,200.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,600.00	5,600.00	0.00	0.00	39,210.00	39,200.00	-10.00	-0.03	67,550.00
9940-000 TOTAL EXPENSES	8,987.04	13,467.02	4,479.98	33.27	107,621.11	101,110.12	-6,510.99	-6.44	159,090.77
9950-000 Excess (Deficiency) of Revenues over Expenses	19,550.06	7,290.54	12,259.52	168.16	46,528.09	44,192.80	2,335.29	5.28	90,000.00

Sunset Walk - IHCA Sup (ssun)
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	-358.56	0.00	-358.56	N/A	-1,387.51	0.00	-1,387.51	N/A	0.00
	-7,858.56	-7,500.00	-358.56	-4.78	-53,887.51	-52,500.00	-1,387.51	-2.64	-90,000.00
Operating Excess (Deficiency) of Rev over Exp	11,691.50	-209.46	11,900.96	N/A	-7,359.42	-8,307.20	947.78	11.41	0.00

Reserve Expenses:

Fence Railings - Metal Repaint	22,500.00
Siding - Repaint	270,000.00
Siding - Repair	64,800.00

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	7,600.00	5,200.00	5,200.00	5,200.00	5,200.00	5,200.00	7,600.00	41,200.00
3900-000	TOTAL OTHER INCOME	7,600.00	5,200.00	5,200.00	5,200.00	5,200.00	5,200.00	7,600.00	41,200.00
3999-000	TOTAL PM INCOME	7,600.00	5,200.00	5,200.00	5,200.00	5,200.00	5,200.00	7,600.00	41,200.00
4010-000	ASSOCIATION INCOME								
4020-000	Late Fees / NSF	10.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
4045-000	Interest Income	6.77	4.12	2.99	3.94	1.92	6.61	7.24	33.59
4047-000	Interest Income-Reserves	140.00	141.75	141.35	144.79	144.46	316.60	358.56	1,387.51
4070-000	Neighborhood Assessments	20,571.30	14,075.10	14,075.10	14,075.10	14,075.10	14,075.10	20,571.30	111,518.10
4390-000	TOTAL ASSOCIATION INCOME	20,728.07	14,220.97	14,219.44	14,223.83	14,221.48	14,398.31	20,937.10	112,949.20
4999-000	TOTAL REVENUE	28,328.07	19,420.97	19,419.44	19,423.83	19,421.48	19,598.31	28,537.10	154,149.20
6000-000	EXPENSES								
7200-000	NEIGHBORHOOD EXPENSES								
7201-000	Neighborhood Management Fees	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	7,738.50
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,340.55	0.00	1,340.55
7226-000	Neighborhood Electric /Gas	27.62	28.18	31.80	33.51	39.48	41.18	40.95	242.72
7240-000	Neighborhood Landscape - Contract / Yards	1,940.59	1,940.59	1,940.59	1,940.59	1,940.59	1,940.59	1,940.59	13,584.13
7250-000	Neighborhood Landscape - Other	0.00	1,618.47	0.00	0.00	2,000.00	0.00	0.00	3,618.47
7260-000	Neighborhood Irrigation-Common Areas	0.00	3,665.89	0.00	7,225.06	0.00	6,257.66	0.00	17,148.61
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	0.00	300.00	390.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	1,981.80	0.00	1,981.80
7278-000	Dryer Vent Cleaning	0.00	0.00	2,312.10	0.00	0.00	0.00	0.00	2,312.10
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	250.00	343.23	0.00	0.00	593.23
7288-000	Neighborhood Property Insurance	19,461.00	0.00	0.00	0.00	0.00	0.00	0.00	19,461.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	22,624.71	8,358.63	5,389.99	10,554.66	5,428.80	12,667.28	3,387.04	68,411.11
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION								
9210-000	NSF Fees	10.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
9830-000	Master Base Assessments	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	39,200.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,610.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	39,210.00
9940-000	TOTAL EXPENSES	28,234.71	13,958.63	10,989.99	16,154.66	11,028.80	18,267.28	8,987.04	107,621.11
9950-000	Excess (Deficiency) of Revenues over Expenses	93.36	5,462.34	8,429.45	3,269.17	8,392.68	1,331.03	19,550.06	46,528.09

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2075-000 - A/P Reimbursements										
t0013498 - Chinthapanthi	P-82635	ssun	SUN-0010	01/20/2023	01/2023	100.00	0.00	590	01/24/2023	Reimb HO Overpaid Assessments
Total 2075-000 - A/P Reimbursements						100.00	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-82580	ssun	1104760682580	01/01/2023	01/2023	40.95	0.00	588	01/12/2023	Account #220011047606
Total 7226-000 - Neighborhood Electric /Gas						40.95	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-82398	ssun	590799	01/01/2023	01/2023	1,940.59	0.00	589	01/18/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,940.59	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-82661	ssun	T9639 Land BB Irr	01/25/2023	01/2023	300.00	0.00	591	01/31/2023	W/O #4951 Irrigation Winterization
Total 7265-000 - Neigh Irrig Maint & Repairs						300.00	0.00			
						2,381.54	0.00			