

**Concord Commons  
FINANCIAL REPORT  
Manager's Report for the month ending December 31, 2022**

**FINANCIAL SUMMARY:**

As of December 31, 2022, operating cash totaled \$5,402, unpaid assessments (receivables) totaled \$804, and 'other' cash (or cash equivalents) totaled \$245,841, for total assets of \$252,047.

Operating liabilities totaled \$0, prepaid assessments totaled \$16,154, and 'other' liabilities totaled \$0, for total liabilities of \$16,154.

The Association ended the month in a positive cash position of \$235,892.

For the month ending December 31, 2022, the Association incurred expenses and accrued costs totaling \$10,543, over budget by \$1,846.

YTD December 31, 2022, the Association incurred expenses and accrued costs totaling \$64,319, under budget by \$121.

As of December 31, 2022, replacement reserves totaled \$217,324.

<b>BUDGET VARIANCES:</b> Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Reserve Study	\$ 634.85	Over	More than anticipated
Landscape-Other	\$ 1,600.00	Under	Not yet performed
Irrigation	\$ 1,241.01	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
Property Insurance	\$ 614.00	Over	More than anticipated

**DELINQUENCY REPORT: None this month.**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0032	\$ 402.07	\$ 402.07	\$ -	\$ -	\$ 804.14	Past due assessments
<b>TOTALS</b>	<b>\$ 402.07</b>	<b>\$ 402.07</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 804.14</b>	

**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 = Dec 2022

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	5,402.01	6,298.06	-896.05
1030-000	CIT -Operating Money Market	28,517.01	13,655.21	14,861.80
1080-000	CIT - Reserve MM	217,323.78	209,711.40	7,612.38
1090-000	TOTAL CASH	251,242.80	229,664.67	21,578.13
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	804.14	754.14	50.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	804.14	754.14	50.00
1990-000	TOTAL ASSETS	252,046.94	230,418.81	21,628.13
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	16,154.49	0.00	16,154.49
2680-000	TOTAL OTHER LIABILITIES	16,154.49	0.00	16,154.49
2690-000	TOTAL LIABILITIES	16,154.49	0.00	16,154.49
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	26,359.46	26,359.46	0.00
2830-000	Current Year Reserve Transfers	-45,322.83	-37,710.45	-7,612.38
2850-000	Current Year Retained Earnings/Operating Fund	37,532.04	32,058.40	5,473.64
2855-000	Reserve Equity	217,323.78	209,711.40	7,612.38
2990-000	TOTAL CAPITAL	235,892.45	230,418.81	5,473.64
2999-000	TOTAL LIABILITIES & CAPITAL	252,046.94	230,418.81	21,628.13

**Concord Commons - IHCA Sup (s42)**  
**Budget Comparison**  
 Period = Dec 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	3,600.00	3,840.00	-240.00	-6.25	23,040.00	23,040.00	0.00	0.00	46,080.00
3900-000 TOTAL OTHER INCOME	3,600.00	3,840.00	-240.00	-6.25	23,040.00	23,040.00	0.00	0.00	46,080.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	50.00	0.00	50.00	N/A	100.00	0.00	100.00	N/A	0.00
4045-000 Interest Income	10.84	0.00	10.84	N/A	31.79	0.00	31.79	N/A	0.00
4047-000 Interest Income-Reserves	112.38	0.00	112.38	N/A	322.83	0.00	322.83	N/A	0.00
4070-000 Neighborhood Assessments	12,243.15	13,059.17	-816.02	-6.25	78,356.16	78,355.02	1.14	0.00	156,710.00
4390-000 TOTAL ASSOCIATION INCOME	12,416.37	13,059.17	-642.80	-4.92	78,810.78	78,355.02	455.76	0.58	156,710.00
4999-000 TOTAL REVENUE	16,016.37	16,899.17	-882.80	-5.22	101,850.78	101,395.02	455.76	0.45	202,790.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	4,670.52	4,670.52	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	1,270.35	635.50	-634.85	-99.90	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	7,639.02	7,753.98	114.96	1.48	15,508.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	100.00	1,700.00	1,600.00	94.12	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	343.04	450.00	106.96	23.77	5,541.01	4,300.00	-1,241.01	-28.86	5,500.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	90.00	200.00	110.00	55.00	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	495.45	500.00	4.55	0.91	495.45	1,000.00	504.55	50.46	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	2,532.30	0.00	-2,532.30	N/A	2,532.30	2,300.00	-232.30	-10.10	2,300.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	250.00	250.00	100.00	0.00	500.00	500.00	100.00	750.00
7274-029 Neighborhood Inclement Weather Maint.	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	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	4,249.98	-220.54	-5.19	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	250.02	250.02	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	6,692.73	4,856.25	-1,836.48	-37.82	41,258.74	41,400.00	141.26	0.34	66,260.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	10.00	0.00	-10.00	N/A	20.00	0.00	-20.00	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	23,040.00	23,040.00	0.00	0.00	46,080.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,850.00	3,840.00	-10.00	-0.26	23,060.00	23,040.00	-20.00	-0.09	46,530.00
9940-000 TOTAL EXPENSES	10,542.73	8,696.25	-1,846.48	-21.23	64,318.74	64,440.00	121.26	0.19	112,790.00
9950-000 Excess (Deficiency) of Revenues over Expenses	5,473.64	8,202.92	-2,729.28	-33.27	37,532.04	36,955.02	577.02	1.56	90,000.00

**Concord Commons - IHCA Sup (s42)**  
**Budget Comparison**  
 Period = Dec 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-7,500.00	-7,500.00	0.00	0.00	-45,000.00	-45,000.00	0.00	0.00	-90,000.00
Reserve Interest Income	-112.38	0.00	-112.38	N/A	-322.83	0.00	-322.83	N/A	0.00
	-7,612.38	-7,500.00	-112.38	-1.50	-45,322.83	-45,000.00	-322.83	-0.72	-90,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>-2,138.74</b>	<b>702.92</b>	<b>-2,841.66</b>	<b>N/A</b>	<b>-7,790.79</b>	<b>-8,044.98</b>	<b>254.19</b>	<b>3.16</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
Building Envelope Repairs						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-Dec 2022

Book = Accrual ; Tree = ysi\_is

		Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Total
<b>3000-000</b>	<b>INCOME</b>							
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	23,040.00
3900-000	TOTAL OTHER INCOME	4,640.00	3,680.00	3,680.00	3,840.00	3,600.00	3,600.00	23,040.00
3999-000	TOTAL PM INCOME	4,640.00	3,680.00	3,680.00	3,840.00	3,600.00	3,600.00	23,040.00
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	0.00	0.00	0.00	0.00	50.00	50.00	100.00
4045-000	Interest Income	5.98	4.10	3.33	4.24	3.30	10.84	31.79
4047-000	Interest Income-Reserves	39.93	41.66	41.85	43.69	43.32	112.38	322.83
4070-000	Neighborhood Assessments	15,780.06	12,515.22	12,515.22	13,059.36	12,243.15	12,243.15	78,356.16
4390-000	TOTAL ASSOCIATION INCOME	15,825.97	12,560.98	12,560.40	13,107.29	12,339.77	12,416.37	78,810.78
4999-000	TOTAL REVENUE	20,465.97	16,240.98	16,240.40	16,947.29	15,939.77	16,016.37	101,850.78
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	4,670.52
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,270.35	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	7,639.02
7250-000	Neighborhood Landscape - Other	0.00	100.00	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	5,541.01
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	0.00	90.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	495.45	495.45
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	2,532.30	2,532.30
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	0.00	845.57	0.00	845.57
7280-000	Neighborhood Maintenance	0.00	2,744.58	0.00	1,725.94	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	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	41,258.74
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION							
9210-000	NSF Fees	0.00	0.00	0.00	0.00	10.00	10.00	20.00
9830-000	Master Base Assessments	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	23,040.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,840.00	3,840.00	3,840.00	3,840.00	3,850.00	3,850.00	23,060.00
9940-000	TOTAL EXPENSES	19,620.69	9,927.69	5,927.07	11,517.35	6,783.21	10,542.73	64,318.74
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	37,532.04

# Expense Distribution

Property=s42 AND mm/yy=12/2022-12/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7204-000 - Neighborhood Reserve Study</b>										
cedcore - CEDCORE Reserve Studies, LLC	P-81956	s42	INV-03015-V3G7R2	12/02/2022	12/2022	1,270.35	0.00	1021	12/13/2022	Reserve Study
<b>Total 7204-000 - Neighborhood Reserve ...</b>						<b>1,270.35</b>	<b>0.00</b>			
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-81976	s42	581239	12/01/2022	12/2022	1,273.17	0.00	1022	12/13/2022	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>1,273.17</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
pugsou - Puget Sound Energy	P-82142	s42	38482142	12/01/2022	12/2022	17.57	0.00	1023	12/18/2022	Account #200013326141
pugsou - Puget Sound Energy	P-82167	s42	41182167	12/01/2022	12/2022	11.62	0.00	1023	12/18/2022	Account #200019673074
pugsou - Puget Sound Energy	P-82184	s42	41082184	12/01/2022	12/2022	13.56	0.00	1023	12/18/2022	Account #200019672803
citiss - City of Issaquah	P-82245	s42	24082245	12/01/2022	12/2022	88.22	0.00	1024	12/20/2022	Account #30-4298-00
citiss - City of Issaquah	P-82246	s42	24182246	12/01/2022	12/2022	212.07	0.00	1024	12/20/2022	Account #30-4299-00
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>343.04</b>	<b>0.00</b>			
<b>7271-000 - Neighborhood Gutter/Roof Ma...</b>										
skyroo - Skyway Roofing Service LLC	P-82358	s42	1686	12/01/2022	12/2022	495.45	0.00	1025	12/28/2022	2471 Missing Gutter
<b>Total 7271-000 - Neighborhood Gutter/Ro...</b>						<b>495.45</b>	<b>0.00</b>			
<b>7272-000 - Neighborhood Gutter/Roof Cl...</b>										
skyroo - Skyway Roofing Service LLC	P-82357	s42	1694	12/21/2022	12/2022	2,532.30	0.00	1025	12/28/2022	Gutter Cleaning
<b>Total 7272-000 - Neighborhood Gutter/Ro...</b>						<b>2,532.30</b>	<b>0.00</b>			
						<b>5,914.31</b>	<b>0.00</b>			