

FINANCIAL SUMMARY:

As of December 31, 2023, operating cash totaled -\$3,703, unpaid assessments (receivables) totaled \$8,899, and 'other' cash (or cash equivalents) totaled \$636,346, for total assets of \$641,542.

Operating liabilities totaled \$0, prepaid assessments totaled \$7,016, and 'other' liabilities totaled \$0, for total liabilities of \$7,016.

The Association ended the month in a positive cash position of \$634,526.

For the month ending December 31, 2023, the Association incurred expenses and accrued costs totaling \$34,779, over budget by \$9,202.

YTD December 31, 2023, the Association incurred expenses and accrued costs totaling \$171,841, under budget by \$13,097.

As of December 31, 2023, replacement reserves totaled \$583,610.

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

Expense	Variance Amt	Over/Under	Explanation
Reserve Study	\$ 1,397.19	Over	More than anticipated
Garbage Removal	\$ 474.42	Over	More than anticipated
Landscape-other	\$ 4,500.00	Under	Not yet performed
Irrigation	\$ 9,436.72	Under	Less than anticipated
Irrigation Maint and Repairs	\$ 1,114.98	Under	Less than anticipated
Gutter/Roof Maintenance	\$ 396.71	Under	Less than anticipated
Pest Control	\$ 329.80	Under	Less than anticipated
Gutter/Roof Cleaning	\$ (534.30)	Over	Performed in November
Dryer Vent Cleaning	\$ 551.08	Over	Annual dryer vent cleaning performed
Maintenance	\$ 4,474.19	Under	Less than anticipated
Insurance	\$ 1,193.50	Over	More than anticipated
Master Collection Legal Fees	\$ 3,776.77	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 2,855.53	\$ 80.00	\$ -	\$ 60.00	\$ 2,995.53	Past due assessments
WES-0025	\$ -	\$ -	\$ -	\$ 1,170.82	\$ 1,170.82	Past due assessments
WES-0042	\$ 2,511.50	\$ 555.26	\$ 200.00	\$ 4,880.70	\$ 8,147.46	Past due assessments
WES-0147	\$ 344.03	\$ 344.03	\$ -	\$ -	\$ 688.06	Past due assessments
TOTALS	7,290.81	979.29	200.00	6,111.52	13,001.87	

PROJECT REPORT:

- *Gutter cleaning performed in November
- *Dryer vent cleaning on attached homes performed September 2022
- * Attached 2 townhomes painting began September 2021, completed September 2022
- * Attached 1 and 2 fence and railing staining completed September 2022
- * Plant replacement began in November 2022

Thank you for letting us serve your neighborhood.
Report submitted by Blair Krieg, 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
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	-3,703.10	9,477.32	-13,180.42
1030-000	CIT -Operating Money Market	52,735.73	42,930.74	9,804.99
1066-000	Certificate of Deposits - Reserve	0.00	100,925.00	-100,925.00
1080-000	CIT - Reserve MM	583,610.37	468,634.15	114,976.22
1090-000	TOTAL CASH	632,643.00	621,967.21	10,675.79
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	10,093.07	6,987.26	3,105.81
1105-000	Allowance for Doubtful Accounts	-1,194.22	-1,194.22	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	8,898.85	5,793.04	3,105.81
1990-000	TOTAL ASSETS	641,541.85	627,760.25	13,781.60
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	7,015.89	1,994.76	5,021.13
2680-000	TOTAL OTHER LIABILITIES	7,015.89	1,994.76	5,021.13
2690-000	TOTAL LIABILITIES	7,015.89	1,994.76	5,021.13
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	74,420.02	74,420.02	0.00
2830-000	Current Year Reserve Transfers	-114,145.06	-100,093.84	-14,051.22
2850-000	Current Year Retained Earnings/Operating Fund	90,640.63	81,880.16	8,760.47
2855-000	Reserve Equity	583,610.37	569,559.15	14,051.22
2990-000	TOTAL CAPITAL	634,525.96	625,765.49	8,760.47
2999-000	TOTAL LIABILITIES & CAPITAL	641,541.85	627,760.25	13,781.60

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
 Period = Dec 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	14,400.00	15,120.00	-720.00	-4.76	90,720.00	90,720.00	0.00	0.00	181,440.00
3650-000 Master Collection & Admin Fees	2,511.50	0.00	2,511.50	N/A	3,776.77	0.00	3,776.77	N/A	0.00
3900-000 TOTAL OTHER INCOME	16,911.50	15,120.00	1,791.50	11.85	94,496.77	90,720.00	3,776.77	4.16	181,440.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	50.00	0.00	50.00	N/A	260.00	0.00	260.00	N/A	0.00
4045-000 Interest Income	29.67	0.00	29.67	N/A	113.96	0.00	113.96	N/A	0.00
4047-000 Interest Income-Reserves	297.80	0.00	297.80	N/A	905.54	0.00	905.54	N/A	0.00
4070-000 Neighborhood Assessments	26,250.88	27,783.83	-1,532.95	-5.52	166,704.90	166,702.98	1.92	0.00	333,406.00
4390-000 TOTAL ASSOCIATION INCOME	26,628.35	27,783.83	-1,155.48	-4.16	167,984.40	166,702.98	1,281.42	0.77	333,406.00
4999-000 TOTAL REVENUE	43,539.85	42,903.83	636.02	1.48	262,481.17	257,422.98	5,058.19	1.96	514,846.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	9,108.00	9,108.00	0.00	0.00	18,216.00
7204-000 Neighborhood Reserve Study	1,397.19	0.00	-1,397.19	N/A	1,397.19	0.00	-1,397.19	N/A	1,400.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	11.92	15.00	3.08	20.53	70.87	90.00	19.13	21.26	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	250.02	250.02	100.00	500.00
7225-000 Neighborhood Garbage Removal	2,062.90	2,090.08	27.18	1.30	13,014.90	12,540.48	-474.42	-3.78	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,865.23	2,909.08	43.85	1.51	17,191.35	17,454.48	263.13	1.51	34,909.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	3,000.00	7,500.00	4,500.00	60.00	15,000.00
7260-000 Neighborhood Irrigation-Common Areas	1,932.76	0.00	-1,932.76	N/A	7,563.28	17,000.00	9,436.72	55.51	17,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	208.33	208.33	100.00	135.00	1,249.98	1,114.98	89.20	2,500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	270.20	600.00	329.80	54.97	1,200.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	208.33	208.33	100.00	853.27	1,249.98	396.71	31.74	2,500.00
7272-000 Neighborhood Gutter/Roof Cleaning	4,734.30	0.00	-4,734.30	N/A	4,734.30	4,200.00	-534.30	-12.72	4,200.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	2,726.08	2,175.00	-551.08	-25.34	2,175.00
7279-000 Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7280-000 Neighborhood Maintenance	0.00	1,000.00	1,000.00	100.00	1,525.81	6,000.00	4,474.19	74.57	12,000.00
7288-000 Neighborhood Property Insurance	2,615.58	2,416.67	-198.91	-8.23	15,693.52	14,500.02	-1,193.50	-8.23	29,000.00
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	17,137.88	10,448.83	-6,689.05	-64.02	77,283.77	94,167.98	16,884.21	17.93	166,861.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	10.00	8.33	-1.67	-20.05	60.00	49.98	-10.02	-20.05	100.00
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,404.00
9830-000 Master Base Assessments	15,120.00	15,120.00	0.00	0.00	90,720.00	90,720.00	0.00	0.00	181,440.00
9855-000 Master Collection Legal Fees	2,511.50	0.00	-2,511.50	N/A	3,776.77	0.00	-3,776.77	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	17,641.50	15,128.33	-2,513.17	-16.61	94,556.77	90,769.98	-3,786.79	-4.17	182,944.00
9940-000 TOTAL EXPENSES	34,779.38	25,577.16	-9,202.22	-35.98	171,840.54	184,937.96	13,097.42	7.08	349,805.00
9950-000 Excess (Deficiency) of Revenues over Expenses	8,760.47	17,326.67	-8,566.20	-49.44	90,640.63	72,485.02	18,155.61	25.05	165,041.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
 Period = Dec 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-13,753.42	-13,753.42	0.00	0.00	-113,239.52	-113,239.52	0.00	0.00	-165,041.00
Reserve Interest Income	-297.80	0.00	-297.80	N/A	-905.54	0.00	-905.54	N/A	0.00
	-14,051.22	-13,753.42	-297.80	-2.17	-114,145.06	-113,239.52	-905.54	-0.80	-165,041.00
Operating Excess (Deficiency) of Rev over Exp	-5,290.75	3,573.25	-8,864.00	N/A	-23,504.43	-40,754.50	17,250.07	42.33	0.00

Reserve Expenses:

Attached 1 Roof - Inspect, Clean, Repair		11,800.00
Attached 2 Roof - Inspect, Clean, Repair		12,000.00
Attached 2 Siding - Repaint	157,290.66	159,000.00
Paint Fences	5,489.00	
Paint Railings	20,846.54	

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
3000-000	INCOME							
3500-000	OTHER INCOME							
3590-000	IHCA Master Base Assess. Income	18,720.00	14,400.00	14,400.00	14,400.00	14,400.00	14,400.00	90,720.00
3650-000	Master Collection & Admin Fees	510.01	0.00	0.00	200.00	555.26	2,511.50	3,776.77
3900-000	TOTAL OTHER INCOME	19,230.01	14,400.00	14,400.00	14,600.00	14,955.26	16,911.50	94,496.77
3999-000	TOTAL PM INCOME	19,230.01	14,400.00	14,400.00	14,600.00	14,955.26	16,911.50	94,496.77
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	110.00	0.00	0.00	50.00	50.00	50.00	260.00
4045-000	Interest Income	18.46	18.28	18.03	18.31	11.21	29.67	113.96
4047-000	Interest Income-Reserves	138.55	126.58	111.32	112.88	118.41	297.80	905.54
4070-000	Neighborhood Assessments	35,450.50	26,250.88	26,250.88	26,250.88	26,250.88	26,250.88	166,704.90
4390-000	TOTAL ASSOCIATION INCOME	35,717.51	26,395.74	26,380.23	26,432.07	26,430.50	26,628.35	167,984.40
4999-000	TOTAL REVENUE	54,947.52	40,795.74	40,780.23	41,032.07	41,385.76	43,539.85	262,481.17
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	9,108.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,397.19	1,397.19
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.63	11.76	11.88	11.76	11.92	11.92	70.87
7225-000	Neighborhood Garbage Removal	2,062.90	2,062.90	2,700.40	2,062.90	2,062.90	2,062.90	13,014.90
7240-000	Neighborhood Landscape - Contract / Yards	2,865.22	2,865.23	2,865.22	2,865.23	2,865.22	2,865.23	17,191.35
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	3,000.00	0.00	3,000.00
7260-000	Neighborhood Irrigation-Common Areas	28.95	1,397.89	29.83	4,142.69	31.16	1,932.76	7,563.28
7265-000	Neigh Irrig Maint & Repairs	135.00	0.00	0.00	0.00	0.00	0.00	135.00
7266-000	Neighborhood Pest Control	0.00	220.20	50.00	0.00	0.00	0.00	270.20
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	330.30	0.00	0.00	522.97	0.00	853.27
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	4,734.30	4,734.30
7278-000	Dryer Vent Cleaning	0.00	0.00	2,726.08	0.00	0.00	0.00	2,726.08
7280-000	Neighborhood Maintenance	0.00	1,525.81	0.00	0.00	0.00	0.00	1,525.81
7288-000	Neighborhood Property Insurance	2,615.62	2,615.58	2,615.58	2,615.58	2,615.58	2,615.58	15,693.52
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,237.32	12,547.67	12,516.99	13,216.16	12,627.75	17,137.88	77,283.77
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION							
9210-000	NSF Fees	30.00	0.00	0.00	10.00	10.00	10.00	60.00
9830-000	Master Base Assessments	15,120.00	15,120.00	15,120.00	15,120.00	15,120.00	15,120.00	90,720.00
9855-000	Master Collection Legal Fees	510.01	0.00	0.00	200.00	555.26	2,511.50	3,776.77
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,660.01	15,120.00	15,120.00	15,330.00	15,685.26	17,641.50	94,556.77
9940-000	TOTAL EXPENSES	24,897.33	27,667.67	27,636.99	28,546.16	28,313.01	34,779.38	171,840.54
9950-000	Excess (Deficiency) of Revenues over Expenses	30,050.19	13,128.07	13,143.24	12,485.91	13,072.75	8,760.47	90,640.63

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2075-000 - A/P Reimbursements										
t0008810 - Phillipy	P-81996	swhp	WES-0080	12/05/2022	12/2022	122.89	0.00	1226	12/05/2022	Reimb HO Overpaid Assessments
Total 2075-000 - A/P Reimbursements						122.89	0.00			
7204-000 - Neighborhood Reserve Study										
cedcore - CEDCORE Reserve Studies, LLC	P-81959	swhp	INV-03006-P6S2S9	12/02/2022	12/2022	1,397.19	0.00	1227	12/13/2022	Reserve Study
Total 7204-000 - Neighborhood Reserve ...						1,397.19	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-82136	swhp	42682136	12/01/2022	12/2022	11.92	0.00	1231	12/18/2022	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.92	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-82031	swhp	0004146554	12/01/2022	12/2022	692.58	0.00	1228	12/13/2022	Customer #066128
clesca - Recology King County	P-82032	swhp	0004146555	12/01/2022	12/2022	1,370.32	0.00	1229	12/13/2022	Customer #066131
Total 7225-000 - Neighborhood Garbage...						2,062.90	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-81986	swhp	581253	12/01/2022	12/2022	2,865.23	0.00	1230	12/13/2022	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,865.23	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-82173	swhp	46882173	12/01/2022	12/2022	12.44	0.00	1231	12/18/2022	Account #220001665243
pugsou - Puget Sound Energy	P-82196	swhp	39482196	12/01/2022	12/2022	19.24	0.00	1231	12/18/2022	Account #200011196504
citiss - City of Issaquah	P-82234	swhp	22982234	12/01/2022	12/2022	90.29	0.00	1232	12/20/2022	Account #30-1695-00
citiss - City of Issaquah	P-82236	swhp	23182236	12/01/2022	12/2022	767.17	0.00	1232	12/20/2022	Account #30-1697-00
citiss - City of Issaquah	P-82238	swhp	23382238	12/01/2022	12/2022	1,043.62	0.00	1232	12/20/2022	Account #30-1699-00
Total 7260-000 - Neighborhood Irrigatio...						1,932.76	0.00			
7272-000 - Neighborhood Gutter/Roof Cl...										
skyroo - Skyway Roofing Service LLC	P-82357	swhp	1694	12/21/2022	12/2022	4,734.30	0.00	1233	12/28/2022	Gutter Cleaning
Total 7272-000 - Neighborhood Gutter/Ro...						4,734.30	0.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-82115	swhp	12/2022 Online Pymt	12/16/2022	12/2022	2,615.58	0.00	12162022	12/16/2022	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						2,615.58	0.00			
						15,742.77	0.00			