

**Concord Commons  
FINANCIAL REPORT  
Manager's Report for the month ending February 28, 2023**

**FINANCIAL SUMMARY:**

As of February 28, 2023, operating cash totaled \$8,956, unpaid assessments (receivables) totaled \$7,059, and 'other' cash (or cash equivalents) totaled \$303,367, for total assets of \$319,383.

Operating liabilities totaled \$0, prepaid assessments totaled \$5,945, and 'other' liabilities totaled \$0, for total liabilities of \$5,945.

The Association ended the month in a positive cash position of \$313,438.

For the month ending February 28, 2023, the Association incurred expenses and accrued costs totaling \$7,618, under budget by \$179.

YTD February 28, 2023, the Association incurred expenses and accrued costs totaling \$78,403, under budget by \$3,269.

As of February 28, 2023, replacement reserves totaled \$285,390.

<b>BUDGET VARIANCES:</b> Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Landscape-Other	\$ 2,900.00	Under	New planting install not yet performed
Irrigation	\$ 1,131.19	Over	More than anticipated
Pest Control	\$ 750.00	Under	None yet performed
Catch Basin Cleaning	\$ 500.00	Under	Not yet performed
Inclement Weather	\$ 430.00	Under	Less than anticipated.
Dryer Vent Cleaning	\$ 845.57	Over	Annual cleaning performed
Maintenance	\$ 1,196.12	Under	Less than anticipated.
Property Insurance	\$ 614.00	Over	More than anticipated
Contingency	\$ 333.36	Under	Less than anticipated.

**DELINQUENCY REPORT: None this month.**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0001	\$ 772.07	\$ 42.93	\$ -	\$ -	\$ 815.00	Past due assessments
042-0002	\$ 17.93	\$ -	\$ -	\$ -	\$ 17.93	Past due assessments
042-0032	\$ 3,760.35	\$ 847.07	\$ 402.07	\$ 402.07	\$ 5,411.56	Past due assessments
042-0041	\$ 772.07	\$ 42.93	\$ -	\$ -	\$ 815.00	Past due assessments
<b>TOTALS</b>	<b>\$ 5,322.42</b>	<b>\$ 932.93</b>	<b>\$ 402.07</b>	<b>\$ 402.07</b>	<b>\$ 7,059.49</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 = Feb 2023

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	8,956.34	8,758.33	198.01
1030-000	CIT -Operating Money Market	17,977.64	14,105.14	3,872.50
1080-000	CIT - Reserve MM	285,389.81	259,632.35	25,757.46
1090-000	TOTAL CASH	312,323.79	282,495.82	29,827.97
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	7,059.49	3,231.21	3,828.28
1248-000	TOTAL ACCOUNTS RECEIVABLE	7,059.49	3,231.21	3,828.28
1990-000	TOTAL ASSETS	319,383.28	285,727.03	33,656.25
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	5,945.00	722.07	5,222.93
2680-000	TOTAL OTHER LIABILITIES	5,945.00	722.07	5,222.93
2690-000	TOTAL LIABILITIES	5,945.00	722.07	5,222.93
<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	-110,888.86	-85,131.40	-25,757.46
2850-000	Current Year Retained Earnings/Operating Fund	112,577.87	84,144.55	28,433.32
2855-000	Reserve Equity	285,389.81	259,632.35	25,757.46
2990-000	TOTAL CAPITAL	313,438.28	285,004.96	28,433.32
2999-000	TOTAL LIABILITIES & CAPITAL	319,383.28	285,727.03	33,656.25

**Concord Commons - IHCA Sup (s42)  
Budget Comparison**

Period = Feb 2023

	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	4,000.00	3,840.00	160.00	4.17	31,680.00	30,720.00	960.00	3.12	46,080.00
3900-000 TOTAL OTHER INCOME	4,000.00	3,840.00	160.00	4.17	31,680.00	30,720.00	960.00	3.12	46,080.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	175.00	0.00	175.00	N/A	600.00	0.00	600.00	N/A	0.00
4045-000 Interest Income	14.88	0.00	14.88	N/A	71.84	0.00	71.84	N/A	0.00
4047-000 Interest Income-Reserves	127.46	0.00	127.46	N/A	568.86	0.00	568.86	N/A	0.00
4070-000 Neighborhood Assessments	13,603.50	13,059.17	544.33	4.17	107,739.72	104,473.36	3,266.36	3.13	156,710.00
4074-000 Special Assessment-Supp	18,130.00	0.00	18,130.00	N/A	50,320.00	0.00	50,320.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	32,050.84	13,059.17	18,991.67	145.43	159,300.42	104,473.36	54,827.06	52.48	156,710.00
4999-000 TOTAL REVENUE	36,050.84	16,899.17	19,151.67	113.33	190,980.42	135,193.36	55,787.06	41.26	202,790.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	6,227.36	6,227.36	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	635.50	635.50	100.00	1,270.35	1,271.00	0.65	0.05	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	10,185.36	10,338.64	153.28	1.48	15,508.00
7250-000 Neighborhood Landscape - Other	1,000.00	0.00	-1,000.00	N/A	1,100.00	4,000.00	2,900.00	72.50	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	220.48	200.00	-20.48	-10.24	5,806.19	4,675.00	-1,131.19	-24.20	5,500.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	340.00	200.00	-140.00	-70.00	500.00
7266-000 Neighborhood Pest Control	0.00	100.00	100.00	100.00	0.00	750.00	750.00	100.00	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	495.45	0.00	-495.45	N/A	990.90	1,000.00	9.10	0.91	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.	0.00	200.00	200.00	100.00	270.00	700.00	430.00	61.43	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	5,666.64	1,196.12	21.11	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	333.36	333.36	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,767.52	3,956.25	188.73	4.77	47,642.55	50,952.00	3,309.45	6.50	66,260.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	10.00	0.00	-10.00	N/A	40.00	0.00	-40.00	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	30,720.00	30,720.00	0.00	0.00	46,080.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,850.00	3,840.00	-10.00	-0.26	30,760.00	30,720.00	-40.00	-0.13	46,530.00
9940-000 TOTAL EXPENSES	7,617.52	7,796.25	178.73	2.29	78,402.55	81,672.00	3,269.45	4.00	112,790.00
9950-000 Excess (Deficiency) of Revenues over Expenses	28,433.32	9,102.92	19,330.40	212.35	112,577.87	53,521.36	59,056.51	110.34	90,000.00

**Concord Commons - IHCA Sup (s42)  
Budget Comparison**

Period = Feb 2023

	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	-60,000.00	-60,000.00	0.00	0.00	-90,000.00
Reserve Interest Income	-127.46	0.00	-127.46	N/A	-568.86	0.00	-568.86	N/A	0.00
	-7,627.46	-7,500.00	-127.46	-1.70	-60,568.86	-60,000.00	-568.86	-0.95	-90,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>20,805.86</b>	<b>1,602.92</b>	<b>19,202.94</b>	<b>1,198.00</b>	<b>52,009.01</b>	<b>-6,478.64</b>	<b>58,487.65</b>	<b>N/A</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
Building Envelope Repairs					(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-Feb 2023

Book = Accrual ; Tree = ysi\_is

	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	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	4,640.00	4,000.00	31,680.00
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	4,000.00	31,680.00
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	4,000.00	31,680.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	0.00	0.00	0.00	50.00	50.00	325.00	175.00	600.00
4045-000	Interest Income	5.98	4.10	3.33	4.24	3.30	10.84	25.17	14.88	71.84
4047-000	Interest Income-Reserves	39.93	41.66	41.85	43.69	43.32	112.38	118.57	127.46	568.86
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	13,603.50	107,739.72
4074-000	Special Assessment-Supp	0.00	0.00	0.00	0.00	0.00	0.00	32,190.00	18,130.00	50,320.00
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	32,050.84	159,300.42
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	36,050.84	190,980.42
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	778.42	6,227.36
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,270.35	0.00	0.00	1,270.35
7235-000	Nghborhd Lndscape 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	1,273.17	10,185.36
7250-000	Neighborhood Landscape - Other	0.00	100.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,100.00
7260-000	Neighborhood Irrigation-Common Areas	35.10	1,191.52	35.48	3,899.82	36.05	343.04	44.70	220.48	5,806.19
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	340.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	495.45	0.00	495.45	990.90
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	2,532.30	0.00	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	0.00	270.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	0.00	845.57	0.00	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	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	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	3,767.52	47,642.55
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00	40.00
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	3,840.00	30,720.00
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	3,850.00	30,760.00
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	7,617.52	78,402.55
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	28,433.32	112,577.87

# Expense Distribution

Property=s42 AND mm/yy=02/2023-02/2023

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-82722	s42	597998	02/01/2023	02/2023	1,273.17	0.00	1034	02/15/2023	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>1,273.17</b>	<b>0.00</b>			
<b>7250-000 - Neighborhood Landscape - Other</b>										
eastre - Eastside Tree Works, LLC	P-83059	s42	11476	02/15/2023	02/2023	1,000.00	0.00	1036	02/15/2023	Tree Trimming
<b>Total 7250-000 - Neighborhood Landscap...</b>						<b>1,000.00</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
citiss - City of Issaquah	P-82823	s42	24082823	02/01/2023	02/2023	88.22	0.00	1033	02/10/2023	Account #30-4298-00
citiss - City of Issaquah	P-82824	s42	24182824	02/01/2023	02/2023	88.22	0.00	1033	02/10/2023	Account #30-4299-00
pugsou - Puget Sound Energy	P-82978	s42	41182978	02/01/2023	02/2023	11.79	0.00	1035	02/15/2023	Account #200019673074
pugsou - Puget Sound Energy	P-83025	s42	41083025	02/01/2023	02/2023	13.86	0.00	1035	02/15/2023	Account #200019672803
pugsou - Puget Sound Energy	P-83041	s42	38483041	02/01/2023	02/2023	18.39	0.00	1035	02/15/2023	Account #200013326141
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>220.48</b>	<b>0.00</b>			
<b>7271-000 - Neighborhood Gutter/Roof Ma...</b>										
skyroo - Skyway Roofing Service LLC	P-82712	s42	1704	02/01/2023	02/2023	495.45	0.00	1032	02/07/2023	1739 Roof Leak
<b>Total 7271-000 - Neighborhood Gutter/Ro...</b>						<b>495.45</b>	<b>0.00</b>			
						<b>2,989.10</b>	<b>0.00</b>			