

FINANCIAL REPORT

FINANCIAL SUMMARY:

As of 44970, operating cash totaled \$3,675, unpaid assessments (receivables) totaled \$2,251, and 'other' cash (or cash equivalents) totaled \$380,669, for total assets of \$386,595.

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 \$26,265.

For the month ending 44970, the Association incurred expenses and accrued costs totaling \$6,604, under budget by \$353.

YTD 44970, the Association incurred expenses and accrued costs totaling \$62,515, under budget by \$608.

As of 44970, replacement reserves totaled \$354,772.

Grand Ridge Drive & 270th Place mailbox was vandalized and replacement has been installed.

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

Expense	Variance Amt	Over/Under	Explanation
Snow service - weather	\$ 2,830.00	over	Snow and ice road services
Reserve Study	\$ 700.00	Under	Less than anticipated
Landscape -Other	\$ 1,501.09	Over	More than anticipated
Irrigation	\$ 1,514.88	Under	Less than anticipated
Incident Weather	\$ 1,645.00	over	More than anticipated
Maintenance	\$ 760.27	Over	More than anticipated
Contingency	\$ 600.00	Under	Less than anticipated

ACCOUNTS REC. REPORT:

Unit #	0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total	Status
GRD_0009	1,500.12	0.00	0.00	700.32	2,250.64	Assessments
GRD_0012	0.00	0.00	0.00	0.09	0.09	Assessments
TOTAL	1,500.12	0.00	0.00	700.32	2,250.73	

PROJECT REPORT

Irrigation winterized in November 2022

Street sweeping performed in May 2022

Bridge Seal & Repair to be completed Spring 2023

Replacement of monument and bridge lights complete

Grand Ridge Dr. & 270th Pl. mailbox replacement complete

23/24 Budget draft completed

23/24 Reserve study update completed

Rocks replaced on Mailbox kiosk

Thank you for letting us serve your neighborhood.

Report submitted by Sarah Hoey-IHCA Executive Director

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Balance Sheet (With Period Change)

Period = Feb 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,675.31	-805.66	4,480.97
1030-000	CIT -Operating Money Market	25,897.46	29,126.41	-3,228.95
1066-000	Certificate of Deposits - Reserve	250,000.00	0.00	250,000.00
1080-000	CIT - Reserve MM	104,771.98	354,653.54	-249,881.56
1090-000	TOTAL CASH	384,344.75	382,974.29	1,370.46
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	2,250.73	2,479.95	-229.22
1248-000	TOTAL ACCOUNTS RECEIVABLE	2,250.73	2,479.95	-229.22
1990-000	TOTAL ASSETS	386,595.48	385,454.24	1,141.24
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.06	0.06	0.00
2680-000	TOTAL OTHER LIABILITIES	0.06	0.06	0.00
2690-000	TOTAL LIABILITIES	0.06	0.06	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	18,744.46	18,744.46	0.00
2830-000	Current Year Reserve Transfers	-5,622.77	-5,504.33	-118.44
2850-000	Current Year Retained Earnings/Operating Fund	18,701.75	17,560.51	1,141.24
2855-000	Reserve Equity	354,771.98	354,653.54	118.44
2990-000	TOTAL CAPITAL	386,595.42	385,454.18	1,141.24
2999-000	TOTAL LIABILITIES & CAPITAL	386,595.48	385,454.24	1,141.24

**Grand Ridge Drive - IHCA (sgrd)
Budget Comparison**

Period = Feb 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	2,640.00	3,200.00	-560.00	-17.50	27,840.00	25,600.00	2,240.00	8.75	38,400.00
3900-000 TOTAL OTHER INCOME	2,640.00	3,200.00	-560.00	-17.50	27,840.00	25,600.00	2,240.00	8.75	38,400.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	50.00	0.00	50.00	N/A	375.00	0.00	375.00	N/A	0.00
4045-000 Interest Income	12.70	0.00	12.70	N/A	70.48	0.00	70.48	N/A	0.00
4047-000 Interest Income-Reserves	118.44	0.00	118.44	N/A	1,002.77	0.00	1,002.77	N/A	0.00
4070-000 Neighborhood Assessments	3,653.76	4,428.83	-775.07	-17.50	38,530.56	35,430.64	3,099.92	8.75	53,146.00
4071-000 Neighborhood Reserve	1,270.50	1,540.00	-269.50	-17.50	13,398.00	12,320.00	1,078.00	8.75	18,480.00
4390-000 TOTAL ASSOCIATION INCOME	5,105.40	5,968.83	-863.43	-14.47	53,376.81	47,750.64	5,626.17	11.78	71,626.00
4999-000 TOTAL REVENUE	7,745.40	9,168.83	-1,423.43	-15.52	81,216.81	73,350.64	7,866.17	10.72	110,026.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	855.00	855.00	0.00	0.00	6,840.00	6,840.00	0.00	0.00	10,260.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	700.00	700.00	100.00	700.00
7210-000 Neighborhood Street Sweeping	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7226-000 Neighborhood Electric /Gas	150.87	137.00	-13.87	-10.12	1,090.30	1,096.00	5.70	0.52	1,644.00
7240-000 Neighborhood Landscape - Contract / Yards	1,863.75	1,892.25	28.50	1.51	14,910.00	15,138.00	228.00	1.51	22,707.00
7250-000 Neighborhood Landscape - Other	0.00	375.00	375.00	100.00	4,501.09	3,000.00	-1,501.09	-50.04	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	48.72	214.58	165.86	77.30	201.76	1,716.64	1,514.88	88.25	2,575.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	290.00	550.00	260.00	47.27	800.00
7274-000 Neighborhood Inclement Weather Maint.	475.00	0.00	-475.00	N/A	6,645.00	5,000.00	-1,645.00	-32.90	5,000.00
7280-000 Neighborhood Maintenance	10.82	208.33	197.51	94.81	2,426.91	1,666.64	-760.27	-45.62	2,500.00
7289-000 Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	600.00	600.00	100.00	900.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,404.16	3,757.16	353.00	9.40	36,905.06	36,307.28	-597.78	-1.65	52,086.00
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	1,060.00
9830-000 Master Base Assessments	3,200.00	3,200.00	0.00	0.00	25,600.00	25,600.00	0.00	0.00	38,400.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,200.00	3,200.00	0.00	0.00	25,610.00	25,600.00	-10.00	-0.04	39,460.00
9940-000 TOTAL EXPENSES	6,604.16	6,957.16	353.00	5.07	62,515.06	61,907.28	-607.78	-0.98	91,546.00
9950-000 Excess (Deficiency) of Revenues over Expenses	1,141.24	2,211.67	-1,070.43	-48.40	18,701.75	11,443.36	7,258.39	63.43	18,480.00
Less Reserve Items:									
General Reserve Contributions	0.00	-1,540.00	1,540.00	0.00	-4,620.00	-4,620.00	0.00	0.00	-18,480.00
Reserve Interest Income	-118.44	0.00	-118.44	N/A	-1,002.77	0.00	-1,002.77	N/A	0.00
	-118.44	-1,540.00	1,421.56	92.31	-5,622.77	-4,620.00	-1,002.77	-21.70	-18,480.00
Operating Excess (Deficiency) of Rev over Exp	1,022.80	671.67	351.13	52.28	13,078.98	6,823.36	6,255.62	91.68	0.00

Reserve Expenses:

Bridge Rail - Clean / Repair / Seal	3,200.00
Lights, Bridge and Entry - Replace	4,500.00
Mailbox Repair	2,557.05

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	
3000-000	INCOME									
3500-000	OTHER INCOME									
3590-000	IHCA Master Base Assess. Income	6,000.00	2,640.00	2,640.00	2,640.00	2,640.00	2,640.00	6,000.00	2,640.00	27,840.00
3900-000	TOTAL OTHER INCOME	6,000.00	2,640.00	2,640.00	2,640.00	2,640.00	2,640.00	6,000.00	2,640.00	27,840.00
3999-000	TOTAL PM INCOME	6,000.00	2,640.00	2,640.00	2,640.00	2,640.00	2,640.00	6,000.00	2,640.00	27,840.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	50.00	0.00	100.00	0.00	0.00	175.00	50.00	375.00
4045-000	Interest Income	4.67	5.41	5.46	5.88	5.64	14.61	16.11	12.70	70.48
4047-000	Interest Income-Reserves	98.41	98.78	98.39	98.97	129.25	170.37	190.16	118.44	1,002.77
4070-000	Neighborhood Assessments	8,304.00	3,653.76	3,653.76	3,653.76	3,653.76	3,653.76	8,304.00	3,653.76	38,530.56
4071-000	Neighborhood Reserve	2,887.50	1,270.50	1,270.50	1,270.50	1,270.50	1,270.50	2,887.50	1,270.50	13,398.00
4390-000	TOTAL ASSOCIATION INCOME	11,294.58	5,078.45	5,028.11	5,129.11	5,059.15	5,109.24	11,572.77	5,105.40	53,376.81
4999-000	TOTAL REVENUE	17,294.58	7,718.45	7,668.11	7,769.11	7,699.15	7,749.24	17,572.77	7,745.40	81,216.81
6000-000	EXPENSES									
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	855.00	855.00	855.00	855.00	855.00	855.00	855.00	855.00	6,840.00
7226-000	Neighborhood Electric /Gas	133.41	133.53	133.53	133.67	135.08	135.26	134.95	150.87	1,090.30
7240-000	Neighborhood Landscape - Contract / Yards	1,863.75	1,863.75	1,863.75	1,863.75	1,863.75	1,863.75	1,863.75	1,863.75	14,910.00
7250-000	Neighborhood Landscape - Other	0.00	50.00	0.00	0.00	4,451.09	0.00	0.00	0.00	4,501.09
7260-000	Neighborhood Irrigation-Common Areas	0.00	48.72	0.00	55.60	0.00	48.72	0.00	48.72	201.76
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	290.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	840.00	5,330.00	475.00	6,645.00
7280-000	Neighborhood Maintenance	72.56	187.17	126.62	116.28	1,913.46	0.00	0.00	10.82	2,426.91
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,014.72	3,138.17	2,978.90	3,024.30	9,218.38	3,742.73	8,383.70	3,404.16	36,905.06
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	10.00
9830-000	Master Base Assessments	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	25,600.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,210.00	3,200.00	25,610.00
9940-000	TOTAL EXPENSES	6,214.72	6,338.17	6,178.90	6,224.30	12,418.38	6,942.73	11,593.70	6,604.16	62,515.06
9950-000	Excess (Deficiency) of Revenues over Expenses	11,079.86	1,380.28	1,489.21	1,544.81	-4,719.23	806.51	5,979.07	1,141.24	18,701.75

Expense Distribution

Property=sgrd 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
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-82988	sgrd	42982988	02/01/2023	02/2023	10.21	0.00	1012	02/15/2023	Account #200021422676
pugsou - Puget Sound Energy	P-83009	sgrd	37983009	02/01/2023	02/2023	46.19	0.00	1012	02/15/2023	Account #200021422882
pugsou - Puget Sound Energy	P-83033	sgrd	42583033	02/01/2023	02/2023	10.21	0.00	1012	02/15/2023	Account #200021422494
pugsou - Puget Sound Energy	P-83043	sgrd	37883043	02/01/2023	02/2023	71.32	0.00	1012	02/15/2023	Account #200021422304
pugsou - Puget Sound Energy	P-83047	sgrd	40083047	02/01/2023	02/2023	12.94	0.00	1012	02/15/2023	Account #200013325945
Total 7226-000 - Neighborhood Electric /Gas						150.87	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-82708	sgrd	I220640042	02/01/2023	02/2023	1,863.75	0.00	1011	02/15/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,863.75	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-82897	sgrd	31-0095-0082897	02/01/2023	02/2023	24.36	0.00	1010	02/10/2023	Account #31-0095-00
citiss - City of Issaquah	P-82898	sgrd	31-0096-0082898	02/01/2023	02/2023	24.36	0.00	1010	02/10/2023	Account #31-0096-00
Total 7260-000 - Neighborhood Irrigatio...						48.72	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-83123	sgrd	SGRD 02/23 Maint BB	02/21/2023	02/2023	475.00	0.00	1013	02/28/2023	W/O #4993 Snow & Ice Removal
Total 7274-000 - Neighborhood Inclemen...						475.00	0.00			
7280-000 - Neighborhood Maintenance										
moacc - Cardmember Service	P-82928	sgrd	230214 GRD	02/14/2023	02/2023	10.82	0.00	2142023	02/14/2023	Morter for Mailbox Rock Repair
Total 7280-000 - Neighborhood Maintenance						10.82	0.00			
						2,549.16	0.00			