

FINANCIAL SUMMARY:

As of February 28, 2023 , operating cash totaled -\$651, unpaid assessments (receivables) totaled \$10,549, and 'other' cash (or cash equivalents) totaled \$676,737, for total assets of \$686,635.

Operating liabilities totaled \$0, prepaid assessments totaled \$11,050, and 'other' liabilities totaled \$0, for total liabilities of \$11,050.

The Association ended the month in a positive cash position of \$675,585.

For the month ending February 28, 2023 , the Association incurred expenses and accrued costs totaling \$32,408, over budget by \$3,080.

YTD February 28, 2023 , the Association incurred expenses and accrued costs totaling \$229,244, under budget by \$11,998.

As of February 28, 2023 , replacement reserves totaled \$611,652.

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

Expense	Variance Amt	Over/Under	Explanation
Legal Service	\$ 333.36	Under	Less than anticipated
Garbage Removal	\$ 978.74	Over	More than anticipated
Landscape	\$ 350.84	Under	Less than anticipated
Landscape-other	\$ 2,227.50	Under	Not yet performed
Irrigation	\$ 9,224.26	Under	Less than anticipated
Irrigation Maint and Repairs	\$ 1,131.64	Under	Less than anticipated
Pest Control	\$ 329.80	Under	Less than anticipated
Gutter/Roof Maintenance	\$ 813.37	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	\$ 6,114.19	Under	Less than anticipated
Insurance	\$ 1,591.32	Over	More than anticipated
Master Collection Legal Fees	\$ 5,219.49	Over	More than anticipated
Contingency	\$ 333.36	Under	Less than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 595.76	\$ -	\$ -	\$ 60.00	\$ 655.76	Past due assessments
WES-0025	\$ -	\$ 28.40	\$ -	\$ 1.11	\$ 29.51	Past due assessments
WES-0042	\$ 1,304.47	\$ 1,924.56	\$ 856.38	\$ 4,370.69	\$ 8,456.10	Past due assessments
WES-0147	\$ 1,810.15	\$ 264.03	\$ 264.03	\$ 264.03	\$ 2,602.24	Past due assessments
TOTALS	3,710.38	2,216.99	1,120.41	4,695.83	11,743.61	

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 = Feb 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	-651.29	3,029.63	-3,680.92
1030-000	CIT -Operating Money Market	65,085.07	55,152.29	9,932.78
1066-000	Certificate of Deposits - Reserve	400,000.00	0.00	400,000.00
1080-000	CIT - Reserve MM	211,651.72	597,685.84	-386,034.12
1090-000	TOTAL CASH	676,085.50	655,867.76	20,217.74
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	11,743.61	10,999.97	743.64
1105-000	Allowance for Doubtful Accounts	-1,194.22	-1,194.22	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	10,549.39	9,805.75	743.64
1990-000	TOTAL ASSETS	686,634.89	665,673.51	20,961.38
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	11,049.52	1,518.11	9,531.41
2680-000	TOTAL OTHER LIABILITIES	11,049.52	1,518.11	9,531.41
2690-000	TOTAL LIABILITIES	11,049.52	1,518.11	9,531.41
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	74,420.02	74,420.02	0.00
2830-000	Current Year Reserve Transfers	-142,186.41	-128,220.53	-13,965.88
2850-000	Current Year Retained Earnings/Operating Fund	131,700.04	120,270.07	11,429.97
2855-000	Reserve Equity	611,651.72	597,685.84	13,965.88
2990-000	TOTAL CAPITAL	675,585.37	664,155.40	11,429.97
2999-000	TOTAL LIABILITIES & CAPITAL	686,634.89	665,673.51	20,961.38

West Highlands Park - IHCA Sup (swhp)
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	14,720.00	15,120.00	-400.00	-2.65	124,160.00	120,960.00	3,200.00	2.65	181,440.00
3650-000 Master Collection & Admin Fees	1,442.72	0.00	1,442.72	N/A	5,219.49	0.00	5,219.49	N/A	0.00
3900-000 TOTAL OTHER INCOME	16,162.72	15,120.00	1,042.72	6.90	129,379.49	120,960.00	8,419.49	6.96	181,440.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	325.00	0.00	325.00	N/A	685.00	0.00	685.00	N/A	0.00
4045-000 Interest Income	30.40	0.00	30.40	N/A	177.06	0.00	177.06	N/A	0.00
4047-000 Interest Income-Reserves	212.46	0.00	212.46	N/A	1,440.05	0.00	1,440.05	N/A	0.00
4070-000 Neighborhood Assessments	27,107.00	27,783.83	-676.83	-2.44	229,262.40	222,270.64	6,991.76	3.15	333,406.00
4390-000 TOTAL ASSOCIATION INCOME	27,674.86	27,783.83	-108.97	-0.39	231,564.51	222,270.64	9,293.87	4.18	333,406.00
4999-000 TOTAL REVENUE	43,837.58	42,903.83	933.75	2.18	360,944.00	343,230.64	17,713.36	5.16	514,846.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	12,144.00	12,144.00	0.00	0.00	18,216.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,397.19	1,400.00	2.81	0.20	1,400.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	11.99	15.00	3.01	20.07	94.52	120.00	25.48	21.23	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	333.36	333.36	100.00	500.00
7225-000 Neighborhood Garbage Removal	2,621.58	2,090.08	-531.50	-25.43	17,699.38	16,720.64	-978.74	-5.85	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,865.23	2,909.08	43.85	1.51	22,921.80	23,272.64	350.84	1.51	34,909.00
7250-000 Neighborhood Landscape - Other	6,022.50	3,750.00	-2,272.50	-60.60	9,022.50	11,250.00	2,227.50	19.80	15,000.00
7260-000 Neighborhood Irrigation-Common Areas	180.01	0.00	-180.01	N/A	7,775.74	17,000.00	9,224.26	54.26	17,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	208.33	208.33	100.00	535.00	1,666.64	1,131.64	67.90	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	1,666.64	813.37	48.80	2,500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	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	1,885.81	8,000.00	6,114.19	76.43	12,000.00
7288-000 Neighborhood Property Insurance	2,615.58	2,416.67	-198.91	-8.23	20,924.68	19,333.36	-1,591.32	-8.23	29,000.00
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	15,834.89	14,198.83	-1,636.06	-11.52	102,984.47	120,215.64	17,231.17	14.33	166,861.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	10.00	8.33	-1.67	-20.05	80.00	66.64	-13.36	-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	120,960.00	120,960.00	0.00	0.00	181,440.00
9855-000 Master Collection Legal Fees	1,442.72	0.00	-1,442.72	N/A	5,219.49	0.00	-5,219.49	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	16,572.72	15,128.33	-1,444.39	-9.55	126,259.49	121,026.64	-5,232.85	-4.32	182,944.00
9940-000 TOTAL EXPENSES	32,407.61	29,327.16	-3,080.45	-10.50	229,243.96	241,242.28	11,998.32	4.97	349,805.00
9950-000 Excess (Deficiency) of Revenues over Expenses	11,429.97	13,576.67	-2,146.70	-15.81	131,700.04	101,988.36	29,711.68	29.13	165,041.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
 Period = Feb 2023

	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	-140,746.36	-140,746.36	0.00	0.00	-165,041.00
Reserve Interest Income	-212.46	0.00	-212.46	N/A	-1,440.05	0.00	-1,440.05	N/A	0.00
	-13,965.88	-13,753.42	-212.46	-1.54	-142,186.41	-140,746.36	-1,440.05	-1.02	-165,041.00
Operating Excess (Deficiency) of Rev over Exp	-2,535.91	-176.75	-2,359.16	-1,334.74	-10,486.37	-38,758.00	28,271.63	72.94	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
Paint Fences	5,489.00
Paint Railings	20,846.54

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	18,720.00	14,400.00	14,400.00	14,400.00	14,400.00	14,400.00	18,720.00	14,720.00	124,160.00
3650-000	Master Collection & Admin Fees	510.01	0.00	0.00	200.00	555.26	2,511.50	0.00	1,442.72	5,219.49
3900-000	TOTAL OTHER INCOME	19,230.01	14,400.00	14,400.00	14,600.00	14,955.26	16,911.50	18,720.00	16,162.72	129,379.49
3999-000	TOTAL PM INCOME	19,230.01	14,400.00	14,400.00	14,600.00	14,955.26	16,911.50	18,720.00	16,162.72	129,379.49
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	110.00	0.00	0.00	50.00	50.00	50.00	100.00	325.00	685.00
4045-000	Interest Income	18.46	18.28	18.03	18.31	11.21	29.67	32.70	30.40	177.06
4047-000	Interest Income-Reserves	138.55	126.58	111.32	112.88	118.41	297.80	322.05	212.46	1,440.05
4070-000	Neighborhood Assessments	35,450.50	26,250.88	26,250.88	26,250.88	26,250.88	26,250.88	35,450.50	27,107.00	229,262.40
4390-000	TOTAL ASSOCIATION INCOME	35,717.51	26,395.74	26,380.23	26,432.07	26,430.50	26,628.35	35,905.25	27,674.86	231,564.51
4999-000	TOTAL REVENUE	54,947.52	40,795.74	40,780.23	41,032.07	41,385.76	43,539.85	54,625.25	43,837.58	360,944.00
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	1,518.00	1,518.00	12,144.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,397.19	0.00	0.00	1,397.19
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.63	11.76	11.88	11.76	11.92	11.92	11.66	11.99	94.52
7225-000	Neighborhood Garbage Removal	2,062.90	2,062.90	2,700.40	2,062.90	2,062.90	2,062.90	2,062.90	2,621.58	17,699.38
7240-000	Neighborhood Landscape - Contract / Yards	2,865.22	2,865.23	2,865.22	2,865.23	2,865.22	2,865.23	2,865.22	2,865.23	22,921.80
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	6,022.50	9,022.50
7260-000	Neighborhood Irrigation-Common Areas	28.95	1,397.89	29.83	4,142.69	31.16	1,932.76	32.45	180.01	7,775.74
7265-000	Neigh Irrig Maint & Repairs	135.00	0.00	0.00	0.00	0.00	0.00	400.00	0.00	535.00
7266-000	Neighborhood Pest Control	0.00	220.20	50.00	0.00	0.00	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	0.00	0.00	853.27
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	4,734.30	0.00	0.00	4,734.30
7278-000	Dryer Vent Cleaning	0.00	0.00	2,726.08	0.00	0.00	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	360.00	0.00	1,885.81
7288-000	Neighborhood Property Insurance	2,615.62	2,615.58	2,615.58	2,615.58	2,615.58	2,615.58	2,615.58	2,615.58	20,924.68
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,237.32	12,547.67	12,516.99	13,216.16	12,627.75	17,137.88	9,865.81	15,834.89	102,984.47
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	30.00	0.00	0.00	10.00	10.00	10.00	10.00	10.00	80.00
9830-000	Master Base Assessments	15,120.00	15,120.00	15,120.00	15,120.00	15,120.00	15,120.00	15,120.00	15,120.00	120,960.00
9855-000	Master Collection Legal Fees	510.01	0.00	0.00	200.00	555.26	2,511.50	0.00	1,442.72	5,219.49
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,660.01	15,120.00	15,120.00	15,330.00	15,685.26	17,641.50	15,130.00	16,572.72	126,259.49
9940-000	TOTAL EXPENSES	24,897.33	27,667.67	27,636.99	28,546.16	28,313.01	34,779.38	24,995.81	32,407.61	229,243.96
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	29,629.44	11,429.97	131,700.04

Expense Distribution

Property=swhp 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
2075-000 - A/P Reimbursements										
t0011101 - Watson	P-82916	swhp	WES-0043 02/2023	02/10/2023	02/2023	0.82	0.00	1241	02/10/2023	Reimb HO Overpaid Assessments
t0010398 - Barrett	P-82917	swhp	WES-0186	02/10/2023	02/2023	0.97	0.00	1240	02/10/2023	Reimb HO Overpaid Assessments
Total 2075-000 - A/P Reimbursements						1.79	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-83038	swhp	42683038	02/01/2023	02/2023	11.99	0.00	1245	02/15/2023	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.99	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-82944	swhp	0004211098	02/01/2023	02/2023	753.39	0.00	1242	02/15/2023	Customer #066128
clesca - Recology King County	P-82945	swhp	0004211099	02/01/2023	02/2023	1,491.94	0.00	1243	02/15/2023	Customer #066131
isscom - Issaquah Highlands Communit...	P-83149	swhp	T4901 Maint BB Trash	02/28/2023	02/2023	376.25	0.00	1247	02/28/2023	Maint BB Trash Clean Up
Total 7225-000 - Neighborhood Garbage...						2,621.58	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-82732	swhp	597973	02/01/2023	02/2023	2,865.23	0.00	1244	02/15/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,865.23	0.00			
7250-000 - Neighborhood Landscape - Other										
eastre - Eastside Tree Works, LLC	P-83059	swhp	11476	02/15/2023	02/2023	6,022.50	0.00	1246	02/15/2023	Tree Trimming
Total 7250-000 - Neighborhood Landscap...						6,022.50	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-82812	swhp	22982812	02/01/2023	02/2023	49.01	0.00	1239	02/10/2023	Account #30-1695-00
citiss - City of Issaquah	P-82814	swhp	23182814	02/01/2023	02/2023	49.01	0.00	1239	02/10/2023	Account #30-1697-00
citiss - City of Issaquah	P-82816	swhp	23382816	02/01/2023	02/2023	49.01	0.00	1239	02/10/2023	Account #30-1699-00
pugsou - Puget Sound Energy	P-83023	swhp	46883023	02/01/2023	02/2023	12.67	0.00	1245	02/15/2023	Account #220001665243
pugsou - Puget Sound Energy	P-83026	swhp	39483026	02/01/2023	02/2023	20.31	0.00	1245	02/15/2023	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						180.01	0.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-82753	swhp	02/2023 Online Pa...	02/05/2023	02/2023	2,615.58	0.00	2052023	02/05/2023	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						2,615.58	0.00			
						14,318.68	0.00			