

## Concord Commons at Issaquah Highlands

Division 42

No. of Units: 48

2023-24 Budget

	22/23 Annual	22/23 Monthly	23/24 Annual	23/24 Monthly	% Incr / Decr
<b>48 Units</b>					
<b>Neighborhood Assessment</b>	\$3,264.79	\$272.07	\$3,556.35	\$296.36	8.93%
<b>\$ Increase / Decrease</b>			\$291.56	\$24.30	
<b>Neighborhood Special Assessment - 18 Month (1/2023 - 6/2024)</b>			\$6,660.00	\$370.00	
<b>IHCA Master Association Assessment</b>	\$960.00	\$80.00	\$972.00	\$81.00	1.25%

CODE	INCOME	2022-23	YTD	Year End	2023-24	Inc / Dec
		Budget	Actual	Forecast	Budget	
4070-000	Neighborhood Assessment	156,710	94,136	156,710	170,705	13,995
	<b>TOTAL INCOME</b>	<b>156,710</b>	<b>94,136</b>	<b>156,710</b>	<b>170,705</b>	<b>13,995</b>
	<b>NEIGHBORHOOD EXPENSES</b>					
	<b>Landscape &amp; Utility Expenses</b>					
7235-000	Neighborhood Landscape Maint.-Contract/CA	15,508	8,912	15,278	15,973	465
7250-000	Neighborhood Landscape Maint.-Non-Contract	4,500	100	4,000	5,000	500
7260-000	Neighborhood Irrigation Common Areas	5,500	5,586	9,576	6,200	700
7265-000	Neighborhood Irrigation Maint. & Repairs	500	340	583	600	100
	<b>TOTAL LANDSCAPE &amp; UTILITIES</b>	<b>26,008</b>	<b>14,938</b>	<b>29,436</b>	<b>27,773</b>	<b>1,765</b>
	<b>Maintenance Expenses</b>					
7266-000	Neighborhood Pest Control	750	0	500	750	0
7271-000	Neighborhood Gutter/Roof Maintenance	2,000	495	849	2,000	0
7272-000	Neighborhood Gutter Cleaning	2,300	2,532	2,532	2,600	300
7278-000	Neighborhood Dryer Vent Cleaning	900	846	846	900	0
7273-000	Neighborhood Catch Basin Cleaning	750	0	0	750	0
7274-000	Neighborhood Inclement Weather	700	270	700	700	0
7280-000	Neighborhood Maintenance	8,500	4,471	7,664	8,500	0
	<b>TOTAL MAINTENANCE</b>	<b>15,900</b>	<b>8,614</b>	<b>13,091</b>	<b>16,200</b>	<b>300</b>
	<b>Administrative Expenses</b>					
7201-000	Neighborhood Management Fees	9,341	5,449	9,341	9,341	0
7204-000	Neighborhood Reserve Study	1,271	1,270	1,270	1,271	0
7211-000	Neighborhood Legal Services	250	0	0	250	0
7288-000	Neighborhood Property Insurance	12,990	13,604	13,604	14,420	1,430
7289-000	Neighborhood Contingency	500	0	0	1,000	500
9610-000	Neighborhood Federal Income Tax	450	0	450	450	0
	<b>TOTAL ADMINISTRATIVE</b>	<b>24,802</b>	<b>20,323</b>	<b>24,665</b>	<b>26,732</b>	<b>1,930</b>
	<b>Neighborhood Reserve Contribution</b>	<b>90,000</b>	<b>52,500</b>	<b>90,000</b>	<b>100,000</b>	<b>10,000</b>
	<b>TOTAL EXPENSES</b>	<b>156,710</b>	<b>96,375</b>	<b>157,192</b>	<b>170,705</b>	
					\$ -	
	<b>Reserve Budget</b>	<b>2022-23</b>	<b>Actual</b>	<b>Variance</b>	<b>2023-24</b>	
	Beginning Balance	195,449	200,776	(5,327)	267,798	46% Funded
	Contribution	90,000	90,000	0	100,000	
	Interest Income		757	(757)		
	<b>Total Reserves:</b>	<b>285,449</b>	<b>291,533</b>	<b>(6,084)</b>	<b>367,798</b>	
	<b>Expenses</b>					
	Wood Decks	5,000		5,000	10,000	
	Deck Rail (Wood) - Repair / Replace			0	10,000	
	Exterior Painting- Bldgs 4, 5, 6 and 7	100,000		100,000	266,200	
	Dry Rot Repair-Painting	50,000		50,000	53,240	
	Dry Rot Repair				30,000	
	Building Envelope Repairs		2,500	2,500		
	2417 Deck Repairs		8,000			
	2471 Deck Soffit		13,235			
	<b>Total Expenses:</b>	<b>155,000</b>	<b>23,735</b>	<b>0</b>	<b>50,000</b>	
	<b>Ending Balance: Projected</b>	<b>130,449</b>	<b>267,798</b>		<b>317,798</b>	

**Disclosure Statement:** The information contained herein, while not guaranteed, has been secured from the sources Issaquah Highlands Community Association believes to be reliable and is considered the most current and correct data available. Prospective purchaser should verify all such information on their own behalf, or have information verified by their own attorney, accountant, or business advisor.