

Grand Ridge Drive Supplemental Neighborhood

2023-2024 Budget

40 Units

	2022-2023 Annual	2022-2023 Monthly	2023-2024 Annual	2023-2024 Monthly	Inc / Dec \$	Inc / Dec %
Neighborhood Assessments	1,431.16	119.26	1,533.18	127.77	8.50	7.13%
Neighborhood Reserves	462.00	38.50	-	-	(38.50)	-100.00%
Total	1,893.16	157.76	1,533.18	127.77	(30.00)	-19.01%
Master Association Assessment	960.00	80.00	972.00	81.00	1.00	1.25%

ASSOCIATION INCOME	2022-2023	2022-2023	2023-2024	2023-2024	Inc / Dec
Interest Income	-	-	1,890	158	1,890
Neighborhood Assessments	53,146	53,146	61,327	5,111	8,181
Neighborhood Reserve	18,480	18,480	16,920	1,410	(1,560)
TOTAL ASSOCIATION INCOME	71,626	71,626	78,247	6,521	6,621

OPERATING EXPENSES

NEIGHBORHOOD EXPENSES

Neighborhood Management Fees	10,260	10,260	10,260	855	-
Neighborhood Reserve Study	1,310	1,310	700	58	(610)
Neighborhood Bad Debt Expense	-	-	-	-	-
Neighborhood Street Sweeping	500	500	500	42	-
Neighborhood Electric	1,644	1,644	1,644	137	-
Neighborhood Landscape Main. - Contract	22,707	22,707	23,388	1,949	681
Neighborhood Landscape Main. - Non-Contract	4,500	4,500	5,000	417	500
Neighborhood Irrigation - Common Areas	2,575	2,575	2,575	215	-
Neighborhood Irri. Main. & Repairs	800	800	800	67	-
Inclement Weather Maintenance	5,000	5,000	7,000	583	2,000
Neighborhood Maintenance	2,500	2,500	2,500	208	-
Neighborhood Contingency	900	900	900	75	-
Weather Camera expenses	-	-	5,000	417	5,000
Neighborhood Federal Income Tax	1,060	1,060	1,060	88	-
TOTAL NEIGHBORHOOD EXPENSES	53,756	53,756	61,327	5,111	7,571

Neighborhood Reserve Contribution	18,480	4,620	0	770	(18,480)
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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

	22-23 Budget	Actual	Variance	23-24 Budget
Reserve Budget				
Beginning Balance	351,701	353,345	1,644	355,465
Contribution	18,480	4,620	(13,860)	0
Interest Income	-	-	-	1,890
Total Reserves:	370,181	357,965	(12,216)	357,355

122% funded
Can withhold contribution until 20.

Expenses				
Mailbox kiosk- Stain/Paint	2,500	2,500	-	
Bridge Rail-Clean/Repair/Seal	3,200	3,200	-	
Lights- Bridge & Entry	4,500	4,500	-	
Drainage			-	8,240
Total Expenses:	2,500	2,500	-	8,240
Ending Balance: Projected	367,681	355,465	(12,216)	353,235