

FINANCIAL REPORT

FINANCIAL SUMMARY:

As of 45016, operating cash totaled \$2,029, unpaid assessments (receivables) totaled \$3,382, and 'other' cash (or cash equivalents) totaled \$382,976, for total assets of \$388,387.

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 \$27,152.

For the month ending 45016, the Association incurred expenses and accrued costs totaling \$7,971, under budget by \$1,014.

YTD 45016, the Association incurred expenses and accrued costs totaling \$70,486, under budget by \$1,622.

As of 45016, replacement reserves totaled \$355,824.

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 |
|-------------------|--------------|------------|-----------------------|
| Landscape -Other | \$ 1,126.09 | Over | More than anticipated |
| Irrigation | \$ 1,729.46 | Under | Less than anticipated |
| Inclement Weather | \$ 2,095.00 | over | More than anticipated |
| Maintenance | \$ 701.94 | Over | More than anticipated |
| Contingency | \$ 675.00 | Under | Less than anticipated |

ACCOUNTS REC. REPORT:

| Unit # | 0-30 Days | 31-60 Days | 61-90 Days | Over 90 Days | Total | Status |
|--------------|-----------------|--------------|-----------------|---------------|-----------------|-------------|
| GRD_0009 | 1,130.92 | 50.00 | 1,500.32 | 700.32 | 3,381.56 | Assessments |
| GRD_0012 | 0.09 | 0.00 | 0.00 | 0.09 | 0.09 | Assessments |
| TOTAL | 1,131.01 | 50.00 | 1,500.32 | 700.32 | 3,381.65 | |

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 Milabox kiosk

Thank you for letting us serve your neighborhood.

Report submitted by Susan Carlson-Community Manager

425-507-1134 Susan.C@ihcommunity.org

Balance Sheet (With Period Change)

Period = Mar 2023

Book = Accrual ; Tree = ysi_bs

| | | Balance Current Period | Beginning Balance | Net Change |
|-----------------|---|-----------------------------------|------------------------------|-----------------------|
| 1000-000 | ASSETS | | | |
| 1005-000 | CASH | | | |
| 1015-000 | CIT - Checking | 2,029.08 | 3,675.31 | -1,646.23 |
| 1030-000 | CIT -Operating Money Market | 27,151.86 | 25,897.46 | 1,254.40 |
| 1066-000 | Certificate of Deposits - Reserve | 251,000.00 | 250,000.00 | 1,000.00 |
| 1080-000 | CIT - Reserve MM | 104,824.30 | 104,771.98 | 52.32 |
| 1090-000 | TOTAL CASH | 385,005.24 | 384,344.75 | 660.49 |
| 1099-000 | ACCOUNTS RECEIVABLE | | | |
| 1100-000 | Accounts Receivable - Delinquency | 3,381.65 | 2,250.73 | 1,130.92 |
| 1248-000 | TOTAL ACCOUNTS RECEIVABLE | 3,381.65 | 2,250.73 | 1,130.92 |
| 1990-000 | TOTAL ASSETS | 388,386.89 | 386,595.48 | 1,791.41 |
| 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 | -6,675.09 | -5,622.77 | -1,052.32 |
| 2850-000 | Current Year Retained Earnings/Operating Fund | 20,493.16 | 18,701.75 | 1,791.41 |
| 2855-000 | Reserve Equity | 355,824.30 | 354,771.98 | 1,052.32 |
| 2990-000 | TOTAL CAPITAL | 388,386.83 | 386,595.42 | 1,791.41 |
| 2999-000 | TOTAL LIABILITIES & CAPITAL | 388,386.89 | 386,595.48 | 1,791.41 |

Grand Ridge Drive - IHCA (sgrd)

Budget Comparison

Period = Mar 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 | 30,480.00 | 28,800.00 | 1,680.00 | 5.83 | 38,400.00 |
| 3650-000 | Master Collection & Admin Fees | 1,130.92 | 0.00 | 1,130.92 | N/A | 1,130.92 | 0.00 | 1,130.92 | N/A | 0.00 |
| 3900-000 | TOTAL OTHER INCOME | 3,770.92 | 3,200.00 | 570.92 | 17.84 | 31,610.92 | 28,800.00 | 2,810.92 | 9.76 | 38,400.00 |
| 4010-000 | ASSOCIATION INCOME | | | | | | | | | |
| 4020-000 | Late Fees / NSF | 0.00 | 0.00 | 0.00 | N/A | 375.00 | 0.00 | 375.00 | N/A | 0.00 |
| 4045-000 | Interest Income | 15.03 | 0.00 | 15.03 | N/A | 85.51 | 0.00 | 85.51 | N/A | 0.00 |
| 4047-000 | Interest Income-Reserves | 1,052.32 | 0.00 | 1,052.32 | N/A | 2,055.09 | 0.00 | 2,055.09 | N/A | 0.00 |
| 4070-000 | Neighborhood Assessments | 3,653.76 | 4,428.83 | -775.07 | -17.50 | 42,184.32 | 39,859.47 | 2,324.85 | 5.83 | 53,146.00 |
| 4071-000 | Neighborhood Reserve | 1,270.50 | 1,540.00 | -269.50 | -17.50 | 14,668.50 | 13,860.00 | 808.50 | 5.83 | 18,480.00 |
| 4390-000 | TOTAL ASSOCIATION INCOME | 5,991.61 | 5,968.83 | 22.78 | 0.38 | 59,368.42 | 53,719.47 | 5,648.95 | 10.52 | 71,626.00 |
| 4999-000 | TOTAL REVENUE | 9,762.53 | 9,168.83 | 593.70 | 6.48 | 90,979.34 | 82,519.47 | 8,459.87 | 10.25 | 110,026.00 |
| 7200-000 | NEIGHBORHOOD EXPENSES | | | | | | | | | |
| 7201-000 | Neighborhood Management Fees | 855.00 | 855.00 | 0.00 | 0.00 | 7,695.00 | 7,695.00 | 0.00 | 0.00 | 10,260.00 |
| 7204-000 | Neighborhood Reserve Study | 694.65 | 0.00 | -694.65 | N/A | 694.65 | 700.00 | 5.35 | 0.76 | 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 | 155.80 | 137.00 | -18.80 | -13.72 | 1,246.10 | 1,233.00 | -13.10 | -1.06 | 1,644.00 |
| 7240-000 | Neighborhood Landscape - Contract / Yards | 1,863.75 | 1,892.25 | 28.50 | 1.51 | 16,773.75 | 17,030.25 | 256.50 | 1.51 | 22,707.00 |
| 7250-000 | Neighborhood Landscape - Other | 0.00 | 375.00 | 375.00 | 100.00 | 4,501.09 | 3,375.00 | -1,126.09 | -33.37 | 4,500.00 |
| 7260-000 | Neighborhood Irrigation-Common Areas | 0.00 | 214.58 | 214.58 | 100.00 | 201.76 | 1,931.22 | 1,729.46 | 89.55 | 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. | 450.00 | 0.00 | -450.00 | N/A | 7,095.00 | 5,000.00 | -2,095.00 | -41.90 | 5,000.00 |
| 7280-000 | Neighborhood Maintenance | 150.00 | 208.33 | 58.33 | 28.00 | 2,576.91 | 1,874.97 | -701.94 | -37.44 | 2,500.00 |
| 7289-000 | Neighborhood Contingency | 0.00 | 75.00 | 75.00 | 100.00 | 0.00 | 675.00 | 675.00 | 100.00 | 900.00 |
| 7290-000 | TOTAL NEIGHBORHOOD EXPENSES | 4,169.20 | 3,757.16 | -412.04 | -10.97 | 41,074.26 | 40,064.44 | -1,009.82 | -2.52 | 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 | 28,800.00 | 28,800.00 | 0.00 | 0.00 | 38,400.00 |
| 9855-000 | Master Collection Legal Fees | 601.92 | 0.00 | -601.92 | N/A | 601.92 | 0.00 | -601.92 | N/A | 0.00 |
| 9910-000 | TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION | 3,801.92 | 3,200.00 | -601.92 | -18.81 | 29,411.92 | 28,800.00 | -611.92 | -2.12 | 39,460.00 |
| 9940-000 | TOTAL EXPENSES | 7,971.12 | 6,957.16 | -1,013.96 | -14.57 | 70,486.18 | 68,864.44 | -1,621.74 | -2.36 | 91,546.00 |
| 9950-000 | Excess (Deficiency) of Revenues over Expenses | 1,791.41 | 2,211.67 | -420.26 | -19.00 | 20,493.16 | 13,655.03 | 6,838.13 | 50.08 | 18,480.00 |

Grand Ridge Drive - IHCA (sgrd) Budget Comparison

Period = Mar 2023

| | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|--|------------|------------|-----------|-------|------------|------------|-----------|--------|------------|
| <u>Less Reserve Items:</u> | | | | | | | | | |
| 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 | -1,052.32 | 0.00 | -1,052.32 | N/A | -2,055.09 | 0.00 | -2,055.09 | N/A | 0.00 |
| | -1,052.32 | -1,540.00 | 487.68 | 31.67 | -6,675.09 | -4,620.00 | -2,055.09 | -44.48 | -18,480.00 |
| Operating Excess (Deficiency) of Rev over Exp | 739.09 | 671.67 | 67.42 | 10.04 | 13,818.07 | 9,035.03 | 4,783.04 | 52.94 | 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-Mar 2023

Book = Accrual ; Tree = ysi_is

| | | Jul 2022 | Aug 2022 | Sep 2022 | Oct 2022 | Nov 2022 | Dec 2022 | Jan 2023 | Feb 2023 | Mar 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 | 2,640.00 | 30,480.00 |
| 3650-000 | Master Collection & Admin Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,130.92 | 1,130.92 |
| 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 | 3,770.92 | 31,610.92 |
| 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 | 3,770.92 | 31,610.92 |
| 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 | 0.00 | 375.00 |
| 4045-000 | Interest Income | 4.67 | 5.41 | 5.46 | 5.88 | 5.64 | 14.61 | 16.11 | 12.70 | 15.03 | 85.51 |
| 4047-000 | Interest Income-Reserves | 98.41 | 98.78 | 98.39 | 98.97 | 129.25 | 170.37 | 190.16 | 118.44 | 1,052.32 | 2,055.09 |
| 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 | 3,653.76 | 42,184.32 |
| 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 | 1,270.50 | 14,668.50 |
| 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 | 5,991.61 | 59,368.42 |
| 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 | 9,762.53 | 90,979.34 |
| 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 | 855.00 | 7,695.00 |
| 7204-000 | Neighborhood Reserve Study | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 694.65 | 694.65 |
| 7226-000 | Neighborhood Electric /Gas | 133.41 | 133.53 | 133.53 | 133.67 | 135.08 | 135.26 | 134.95 | 150.87 | 155.80 | 1,246.10 |
| 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 | 1,863.75 | 16,773.75 |
| 7250-000 | Neighborhood Landscape - Other | 0.00 | 50.00 | 0.00 | 0.00 | 4,451.09 | 0.00 | 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 | 0.00 | 201.76 |
| 7265-000 | Neigh Irrig Maint & Repairs | 90.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 | 0.00 | 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 | 450.00 | 7,095.00 |
| 7280-000 | Neighborhood Maintenance | 72.56 | 187.17 | 126.62 | 116.28 | 1,913.46 | 0.00 | 0.00 | 10.82 | 150.00 | 2,576.91 |
| 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 | 4,169.20 | 41,074.26 |
| 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 | 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 | 3,200.00 | 28,800.00 |
| 9855-000 | Master Collection Legal Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 601.92 | 601.92 |
| 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 | 3,801.92 | 29,411.92 |
| 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 | 7,971.12 | 70,486.18 |
| 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 | 1,791.41 | 20,493.16 |

Expense Distribution

Property=sgrd AND mm/yy=03/2023-03/2023

| Account Code - Name | | | | Invoice | | | Unpaid | | Check | |
|---|---------|----------|------------------------|------------|---------|----------|--------|---------|------------|--------------------------------|
| Vendor Code - Name | Control | Property | Invoice # | Date | Period | Amount | Amount | Check # | Date | Remarks |
| 7204-000 - Neighborhood Reserve Study | | | | | | | | | | |
| cedcore - CEDCORE Reserve Studies, LLC | P-83587 | sgrd | 03016-C9T2K3 | 03/24/2023 | 03/2023 | 694.65 | 0.00 | 1018 | 03/24/2023 | Reserve Study |
| Total 7204-000 - Neighborhood Reserve ... | | | | | | 694.65 | 0.00 | | | |
| 7226-000 - Neighborhood Electric /Gas | | | | | | | | | | |
| pugsou - Puget Sound Energy | P-83458 | sgrd | 42583458 | 03/01/2023 | 03/2023 | 10.21 | 0.00 | 1017 | 03/16/2023 | Account #200021422494 |
| pugsou - Puget Sound Energy | P-83459 | sgrd | 42983459 | 03/01/2023 | 03/2023 | 10.21 | 0.00 | 1017 | 03/16/2023 | Account #200021422676 |
| pugsou - Puget Sound Energy | P-83460 | sgrd | 37883460 | 03/01/2023 | 03/2023 | 74.55 | 0.00 | 1017 | 03/16/2023 | Account #200021422304 |
| pugsou - Puget Sound Energy | P-83461 | sgrd | 37983461 | 03/01/2023 | 03/2023 | 48.11 | 0.00 | 1017 | 03/16/2023 | Account #200021422882 |
| pugsou - Puget Sound Energy | P-83500 | sgrd | 40083500 | 03/01/2023 | 03/2023 | 12.72 | 0.00 | 1017 | 03/16/2023 | Account #200013325945 |
| Total 7226-000 - Neighborhood Electric /Gas | | | | | | 155.80 | 0.00 | | | |
| 7240-000 - Neighborhood Landscape - Co... | | | | | | | | | | |
| beacre - Bear Creek Landscaping LLC | P-83155 | sgrd | I220640490 | 03/01/2023 | 03/2023 | 1,863.75 | 0.00 | 1015 | 03/15/2023 | Contract Landscaping |
| Total 7240-000 - Neighborhood Landscap... | | | | | | 1,863.75 | 0.00 | | | |
| 7274-000 - Neighborhood Inclement Weat... | | | | | | | | | | |
| isscom - Issaquah Highlands Communit... | P-83186 | sgrd | t4895 Maint BB 03/2023 | 03/08/2023 | 03/2023 | 450.00 | 0.00 | 1014 | 03/08/2023 | W/O #4995 Snow Removal |
| Total 7274-000 - Neighborhood Inclemen... | | | | | | 450.00 | 0.00 | | | |
| 7280-000 - Neighborhood Maintenance | | | | | | | | | | |
| isscom - Issaquah Highlands Communit... | P-83402 | sgrd | T4895 Maint BB 03/23 | 03/15/2023 | 03/2023 | 150.00 | 0.00 | 1016 | 03/15/2023 | W/O #4984 Mailbox Stone Repair |
| Total 7280-000 - Neighborhood Maintenance | | | | | | 150.00 | 0.00 | | | |
| | | | | | | | | | | |
| | | | | | | 3,314.20 | 0.00 | | | |