

FINANCIAL SUMMARY:

As of March 31, 2023 , operating cash totaled \$3,953, unpaid assessments (receivables) totaled \$9,924, and 'other' cash (or cash equivalents) totaled \$689,504, for total assets of \$703,381.

Operating liabilities totaled \$0, prepaid assessments totaled \$11,121, and 'other' liabilities totaled \$0, for total liabilities of \$11,121.

The Association ended the month in a positive cash position of \$692,260.

For the month ending March 31, 2023 , the Association incurred expenses and accrued costs totaling \$26,251, over budget by \$673.

YTD March 31, 2023 , the Association incurred expenses and accrued costs totaling \$255,495, under budget by \$11,325.

As of March 31, 2023 , replacement reserves totaled \$627,114.

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

Expense	Variance Amt	Over/Under	Explanation
Legal Service	\$ 375.00	Under	Less than anticipated
Garbage Removal	\$ 1,133.99	Over	More than anticipated
Landscape	\$ 394.70	Under	Less than anticipated
Landscape-other	\$ 2,227.50	Under	Not yet performed
Irrigation	\$ 9,193.21	Under	Less than anticipated
Irrigation Maint and Repairs	\$ 1,339.97	Under	Less than anticipated
Pest Control	\$ 329.80	Under	Less than anticipated
Gutter/Roof Maintenance	\$ 1,021.70	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	\$ 7,114.19	Under	Less than anticipated
Insurance	\$ 1,319.83	Over	More than anticipated
Master Collection Legal Fees	\$ 5,419.49	Over	More than anticipated
Contingency	\$ 375.03	Under	Less than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 240.76	\$ 355.00	\$ -	\$ 60.00	\$ 655.76	Past due assessments
WES-0042	\$ 250.00	\$ 740.46	\$ 1,924.56	\$ 4,370.69	\$ 7,285.71	Past due assessments
WES-0147	\$ 574.42	\$ 1,810.15	\$ 264.03	\$ 528.06	\$ 3,176.66	Past due assessments
TOTALS	1,065.18	2,905.61	2,188.59	4,958.75	11,118.13	

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 march 2023

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 = Mar 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,953.36	-651.29	4,604.65
1030-000	CIT -Operating Money Market	62,390.46	65,085.07	-2,694.61
1066-000	Certificate of Deposits - Reserve	401,591.67	400,000.00	1,591.67
1080-000	CIT - Reserve MM	225,522.09	211,651.72	13,870.37
1090-000	TOTAL CASH	693,457.58	676,085.50	17,372.08
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	11,118.13	11,743.61	-625.48
1105-000	Allowance for Doubtful Accounts	-1,194.22	-1,194.22	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	9,923.91	10,549.39	-625.48
1990-000	TOTAL ASSETS	703,381.49	686,634.89	16,746.60
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	11,121.34	11,049.52	71.82
2680-000	TOTAL OTHER LIABILITIES	11,121.34	11,049.52	71.82
2690-000	TOTAL LIABILITIES	11,121.34	11,049.52	71.82
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	74,420.02	74,420.02	0.00
2830-000	Current Year Reserve Transfers	-157,648.45	-142,186.41	-15,462.04
2850-000	Current Year Retained Earnings/Operating Fund	148,374.82	131,700.04	16,674.78
2855-000	Reserve Equity	627,113.76	611,651.72	15,462.04
2990-000	TOTAL CAPITAL	692,260.15	675,585.37	16,674.78
2999-000	TOTAL LIABILITIES & CAPITAL	703,381.49	686,634.89	16,746.60

West Highlands Park - IHCA Sup (swhp)
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	14,320.00	15,120.00	-800.00	-5.29	138,480.00	136,080.00	2,400.00	1.76	181,440.00
3650-000 Master Collection & Admin Fees	824.42	0.00	824.42	N/A	6,043.91	0.00	6,043.91	N/A	0.00
3900-000 TOTAL OTHER INCOME	15,144.42	15,120.00	24.42	0.16	144,523.91	136,080.00	8,443.91	6.21	181,440.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	685.00	0.00	685.00	N/A	0.00
4045-000 Interest Income	35.46	0.00	35.46	N/A	212.52	0.00	212.52	N/A	0.00
4047-000 Interest Income-Reserves	1,708.62	0.00	1,708.62	N/A	3,148.67	0.00	3,148.67	N/A	0.00
4070-000 Neighborhood Assessments	26,036.85	27,783.83	-1,746.98	-6.29	255,299.25	250,054.47	5,244.78	2.10	333,406.00
4390-000 TOTAL ASSOCIATION INCOME	27,780.93	27,783.83	-2.90	-0.01	259,345.44	250,054.47	9,290.97	3.72	333,406.00
4999-000 TOTAL REVENUE	42,925.35	42,903.83	21.52	0.05	403,869.35	386,134.47	17,734.88	4.59	514,846.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	13,662.00	13,662.00	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	11.87	15.00	3.13	20.87	106.39	135.00	28.61	21.19	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	375.03	375.03	100.00	500.00
7225-000 Neighborhood Garbage Removal	2,245.33	2,090.08	-155.25	-7.43	19,944.71	18,810.72	-1,133.99	-6.03	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,865.22	2,909.08	43.86	1.51	25,787.02	26,181.72	394.70	1.51	34,909.00
7250-000 Neighborhood Landscape - Other	2,113.92	0.00	-2,113.92	N/A	11,136.42	11,250.00	113.58	1.01	15,000.00
7260-000 Neighborhood Irrigation-Common Areas	31.05	0.00	-31.05	N/A	7,806.79	17,000.00	9,193.21	54.08	17,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	208.33	208.33	100.00	535.00	1,874.97	1,339.97	71.47	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	1,874.97	1,021.70	54.49	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	9,000.00	7,114.19	79.05	12,000.00
7288-000 Neighborhood Property Insurance	2,145.18	2,416.67	271.49	11.23	23,069.86	21,750.03	-1,319.83	-6.07	29,000.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	375.03	375.03	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	10,930.57	10,448.83	-481.74	-4.61	113,915.04	130,664.47	16,749.43	12.82	166,861.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	8.33	8.33	100.00	80.00	74.97	-5.03	-6.71	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	136,080.00	136,080.00	0.00	0.00	181,440.00
9855-000 Master Collection Legal Fees	200.00	0.00	-200.00	N/A	5,419.49	0.00	-5,419.49	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,320.00	15,128.33	-191.67	-1.27	141,579.49	136,154.97	-5,424.52	-3.98	182,944.00
9940-000 TOTAL EXPENSES	26,250.57	25,577.16	-673.41	-2.63	255,494.53	266,819.44	11,324.91	4.24	349,805.00
9950-000 Excess (Deficiency) of Revenues over Expenses	16,674.78	17,326.67	-651.89	-3.76	148,374.82	119,315.03	29,059.79	24.36	165,041.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
 Period = Mar 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	-154,499.78	-154,499.78	0.00	0.00	-165,041.00
Reserve Interest Income	-1,708.62	0.00	-1,708.62	N/A	-3,148.67	0.00	-3,148.67	N/A	0.00
	-15,462.04	-13,753.42	-1,708.62	-12.42	-157,648.45	-154,499.78	-3,148.67	-2.04	-165,041.00
Operating Excess (Deficiency) of Rev over Exp	1,212.74	3,573.25	-2,360.51	-66.06	-9,273.63	-35,184.75	25,911.12	73.64	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-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	18,720.00	14,400.00	14,400.00	14,400.00	14,400.00	14,400.00	18,720.00	14,720.00	14,320.00	138,480.00
3650-000	Master Collection & Admin Fees	510.01	0.00	0.00	200.00	555.26	2,511.50	0.00	1,442.72	824.42	6,043.91
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	15,144.42	144,523.91
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	15,144.42	144,523.91
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	0.00	685.00
4045-000	Interest Income	18.46	18.28	18.03	18.31	11.21	29.67	32.70	30.40	35.46	212.52
4047-000	Interest Income-Reserves	138.55	126.58	111.32	112.88	118.41	297.80	322.05	212.46	1,708.62	3,148.67
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	26,036.85	255,299.25
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	27,780.93	259,345.44
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	42,925.35	403,869.35
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	1,518.00	13,662.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,397.19	0.00	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	11.87	106.39
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	2,245.33	19,944.71
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	2,865.22	25,787.02
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	6,022.50	2,113.92	11,136.42
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	31.05	7,806.79
7265-000	Neigh Irrig Maint & Repairs	135.00	0.00	0.00	0.00	0.00	0.00	400.00	0.00	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	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	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	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	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	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	2,145.18	23,069.86
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	10,930.57	113,915.04
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	0.00	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	15,120.00	136,080.00
9855-000	Master Collection Legal Fees	510.01	0.00	0.00	200.00	555.26	2,511.50	0.00	1,442.72	200.00	5,419.49
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	15,320.00	141,579.49
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	26,250.57	255,494.53
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	16,674.78	148,374.82

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-83504	swhp	42683504	03/01/2023	03/2023	11.87	0.00	1251	03/16/2023	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.87	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-83367	swhp	0004241184	03/01/2023	03/2023	753.39	0.00	1248	03/15/2023	Customer #066128
clesca - Recology King County	P-83368	swhp	0004241185	03/01/2023	03/2023	1,491.94	0.00	1249	03/15/2023	Customer #066131
Total 7225-000 - Neighborhood Garbage...						2,245.33	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-83205	swhp	606717	03/01/2023	03/2023	2,865.22	0.00	1250	03/15/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,865.22	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-83606	swhp	605017	03/28/2023	03/2023	2,113.92	0.00	1252	03/31/2023	Non-Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						2,113.92	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-83442	swhp	46883442	03/01/2023	03/2023	12.30	0.00	1251	03/16/2023	Account #220001665243
pugsou - Puget Sound Energy	P-83486	swhp	39483486	03/01/2023	03/2023	18.75	0.00	1251	03/16/2023	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						31.05	0.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-83169	swhp	2907024850	03/06/2023	03/2023	2,145.18	0.00	3062023	03/06/2023	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						2,145.18	0.00			
						9,412.57	0.00			