

**Concord Commons
FINANCIAL REPORT
Manager's Report for the month ending May 31, 2023**

FINANCIAL SUMMARY:

As of May 31, 2023 , operating cash totaled \$10,000, unpaid assessments (receivables) totaled \$5,562, and 'other' cash (or cash equivalents) totaled \$383,346, for total assets of \$398,908.

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 \$398,908.

For the month ending May 31, 2023 , the Association incurred expenses and accrued costs totaling \$5,933, under budget by \$928.

YTD May 31, 2023 , the Association incurred expenses and accrued costs totaling \$98,501, under budget by \$6,128.

As of May 31, 2023 , replacement reserves totaled \$371,306.

BUDGET VARIANCES: Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Landscape-Other	\$ 1,295.77	Under	New planting install not yet performed
Irrigation	\$ 925.75	Over	More than anticipated
Pest Control	\$ 750.00	Under	None yet performed
Gutter/Roof Maintenance	\$ 509.10	Under	Not yet performed
Catch Basin Cleaning	\$ 750.00	Under	Not yet performed
Inclement Weather	\$ 430.00	Under	Less than anticipated.
Maintenance	\$ 3,321.11	Under	Less than anticipated.
Property Insurance	\$ 614.00	Over	More than anticipated
Contingency	\$ 458.37	Under	Less than anticipated.

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0001	\$ -	\$ 50.00	\$ 50.00	\$ 5,411.56	\$ 5,511.56	Past due assessments
042-0041	\$ 50.00	\$ -	\$ -	\$ -	\$ 50.00	Past due assessments
TOTALS	\$ 50.00	\$ 50.00	\$ 50.00	\$ 5,411.56	\$ 5,561.56	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning performed in November 2022

Dryer vent cleaning performed in September 2022

Phase 3 painting of buildings to occur summer 2023

Plant replacements began in march 2023 and will begin again until fall 2023

Building inspections along Park Drive completed August 2021 for water intrusion issues

Thank you for letting us serve your neighborhood.

Report submitted by Blair Krieg, AMS, CMCA - Senior Community Manager
425-507-1121 Blair.k@IHCommunity.org

Balance Sheet (With Period Change)

Period = May 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	10,000.39	8,493.66	1,506.73
1030-000	CIT -Operating Money Market	12,039.49	9,467.42	2,572.07
1080-000	CIT - Reserve MM	371,306.48	348,076.19	23,230.29
1090-000	TOTAL CASH	393,346.36	366,037.27	27,309.09
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	5,561.56	7,216.56	-1,655.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	5,561.56	7,216.56	-1,655.00
1990-000	TOTAL ASSETS	398,907.92	373,253.83	25,654.09
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,359.46	26,359.46	0.00
2830-000	Current Year Reserve Transfers	-196,805.53	-173,575.24	-23,230.29
2850-000	Current Year Retained Earnings/Operating Fund	198,047.51	172,393.42	25,654.09
2855-000	Reserve Equity	371,306.48	348,076.19	23,230.29
2990-000	TOTAL CAPITAL	398,907.92	373,253.83	25,654.09
2999-000	TOTAL LIABILITIES & CAPITAL	398,907.92	373,253.83	25,654.09

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = May 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	3,600.00	3,840.00	-240.00	-6.25	42,480.00	42,240.00	240.00	0.57	46,080.00
3900-000 TOTAL OTHER INCOME	3,600.00	3,840.00	-240.00	-6.25	42,480.00	42,240.00	240.00	0.57	46,080.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	725.00	0.00	725.00	N/A	0.00
4045-000 Interest Income	13.75	0.00	13.75	N/A	118.92	0.00	118.92	N/A	0.00
4047-000 Interest Income-Reserves	190.29	0.00	190.29	N/A	1,085.53	0.00	1,085.53	N/A	0.00
4070-000 Neighborhood Assessments	12,243.15	13,059.17	-816.02	-6.25	144,469.17	143,650.87	818.30	0.57	156,710.00
4074-000 Special Assessment-Supp	15,540.00	0.00	15,540.00	N/A	107,670.00	0.00	107,670.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	27,987.19	13,059.17	14,928.02	114.31	254,068.62	143,650.87	110,417.75	76.87	156,710.00
4999-000 TOTAL REVENUE	31,587.19	16,899.17	14,688.02	86.92	296,548.62	185,890.87	110,657.75	59.53	202,790.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	8,562.62	8,562.62	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,270.35	1,271.00	0.65	0.05	1,271.00
7211-000 Neighborhood Legal Services	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	250.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,273.17	1,292.33	19.16	1.48	14,004.87	14,215.63	210.76	1.48	15,508.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	3,204.23	4,500.00	1,295.77	28.79	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	41.51	150.00	108.49	72.33	6,125.75	5,200.00	-925.75	-17.80	5,500.00
7265-000 Neigh Irrig Maint & Repairs	0.00	50.00	50.00	100.00	340.00	500.00	160.00	32.00	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	750.00	750.00	100.00	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	990.90	1,500.00	509.10	33.94	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,532.30	2,300.00	-232.30	-10.10	2,300.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	0.00	0.00	N/A	0.00	750.00	750.00	100.00	750.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	270.00	700.00	430.00	61.43	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	845.57	900.00	54.43	6.05	900.00
7280-000 Neighborhood Maintenance	0.00	708.33	708.33	100.00	4,470.52	7,791.63	3,321.11	42.62	8,500.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	13,604.00	12,990.00	-614.00	-4.73	12,990.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	458.37	458.37	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,093.10	3,020.75	927.65	30.71	56,221.11	62,389.25	6,168.14	9.89	66,260.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	0.00	0.00	N/A	40.00	0.00	-40.00	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	450.00
9830-000 Master Base Assessments	3,840.00	3,840.00	0.00	0.00	42,240.00	42,240.00	0.00	0.00	46,080.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,840.00	3,840.00	0.00	0.00	42,280.00	42,240.00	-40.00	-0.09	46,530.00
9940-000 TOTAL EXPENSES	5,933.10	6,860.75	927.65	13.52	98,501.11	104,629.25	6,128.14	5.86	112,790.00
9950-000 Excess (Deficiency) of Revenues over Expenses	25,654.09	10,038.42	15,615.67	155.56	198,047.51	81,261.62	116,785.89	143.72	90,000.00

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = May 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-7,500.00	-7,500.00	0.00	0.00	-82,500.00	-82,500.00	0.00	0.00	-90,000.00
Reserve Interest Income	-190.29	0.00	-190.29	N/A	-1,085.53	0.00	-1,085.53	N/A	0.00
	-7,690.29	-7,500.00	-190.29	-2.54	-83,585.53	-82,500.00	-1,085.53	-1.32	-90,000.00
Operating Excess (Deficiency) of Rev over Exp	17,963.80	2,538.42	15,425.38	607.68	114,461.98	-1,238.38	115,700.36	N/A	0.00
Reserve Expenses:									
Building Envelope Repairs					(2,500.00)	50,000.00			
Deck Wood Replace						15,000.00			
Deck Elastomeric Reseal						5,000.00			
Drainage						5,000.00			
Siding & Shingles - Repaint Phase 3						87,700.00			
Siding & Trim - Repair Phase 3						18,000.00			
2417 Deck Repairs					8,000.00				
2471 Deck Soffit					13,235.48				

Statement (12 months)

Period = Jul 2022-May 2023

Book = Accrual ; Tree = ysi_is

	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Total	
3000-000	INCOME												
3500-000	OTHER INCOME												
3590-000	IHCA Master Base Assess. Income	4,640.00	3,680.00	3,680.00	3,840.00	3,600.00	3,600.00	4,640.00	4,000.00	3,600.00	3,600.00	3,600.00	42,480.00
3900-000	TOTAL OTHER INCOME	4,640.00	3,680.00	3,680.00	3,840.00	3,600.00	3,600.00	4,640.00	4,000.00	3,600.00	3,600.00	3,600.00	42,480.00
3999-000	TOTAL PM INCOME	4,640.00	3,680.00	3,680.00	3,840.00	3,600.00	3,600.00	4,640.00	4,000.00	3,600.00	3,600.00	3,600.00	42,480.00
4010-000	ASSOCIATION INCOME												
4020-000	Late Fees / NSF	0.00	0.00	0.00	0.00	50.00	50.00	325.00	175.00	150.00	-25.00	0.00	725.00
4045-000	Interest Income	5.98	4.10	3.33	4.24	3.30	10.84	25.17	14.88	17.73	15.60	13.75	118.92
4047-000	Interest Income-Reserves	39.93	41.66	41.85	43.69	43.32	112.38	118.57	127.46	156.09	170.29	190.29	1,085.53
4070-000	Neighborhood Assessments	15,780.06	12,515.22	12,515.22	13,059.36	12,243.15	12,243.15	15,780.06	13,603.50	12,243.15	12,243.15	12,243.15	144,469.17
4074-000	Special Assessment-Supp	0.00	0.00	0.00	0.00	0.00	0.00	32,190.00	18,130.00	21,830.00	19,980.00	15,540.00	107,670.00
4390-000	TOTAL ASSOCIATION INCOME	15,825.97	12,560.98	12,560.40	13,107.29	12,339.77	12,416.37	48,438.80	32,050.84	34,396.97	32,384.04	27,987.19	254,068.62
4999-000	TOTAL REVENUE	20,465.97	16,240.98	16,240.40	16,947.29	15,939.77	16,016.37	53,078.80	36,050.84	37,996.97	35,984.04	31,587.19	296,548.62
6000-000	EXPENSES												
7200-000	NEIGHBORHOOD EXPENSES												
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	8,562.62
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,270.35	0.00	0.00	0.00	0.00	0.00	1,270.35
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	1,273.17	14,004.87
7250-000	Neighborhood Landscape - Other	0.00	100.00	0.00	0.00	0.00	0.00	1,000.00	2,104.23	0.00	0.00	0.00	3,204.23
7260-000	Neighborhood Irrigation-Common Areas	35.10	1,191.52	35.48	3,899.82	36.05	343.04	44.70	220.48	44.65	233.40	41.51	6,125.75
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	340.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	495.45	0.00	495.45	0.00	0.00	0.00	990.90
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	2,532.30	0.00	0.00	0.00	0.00	0.00	2,532.30
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	270.00	0.00	0.00	0.00	0.00	0.00	270.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	0.00	845.57	0.00	0.00	0.00	0.00	0.00	0.00	845.57
7280-000	Neighborhood Maintenance	0.00	2,744.58	0.00	1,725.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,470.52
7288-000	Neighborhood Property Insurance	13,604.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,604.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	15,780.69	6,087.69	2,087.07	7,677.35	2,933.21	6,692.73	2,616.29	3,767.52	4,200.47	2,284.99	2,093.10	56,221.11
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION												
9210-000	NSF Fees	0.00	0.00	0.00	0.00	10.00	10.00	10.00	10.00	0.00	0.00	0.00	40.00
9830-000	Master Base Assessments	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	3,840.00	42,240.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,840.00	3,840.00	3,840.00	3,840.00	3,850.00	3,850.00	3,850.00	3,850.00	3,840.00	3,840.00	3,840.00	42,280.00
9940-000	TOTAL EXPENSES	19,620.69	9,927.69	5,927.07	11,517.35	6,783.21	10,542.73	6,466.29	7,617.52	8,040.47	6,124.99	5,933.10	98,501.11
9950-000	Excess (Deficiency) of Revenues over Expenses	845.28	6,313.29	10,313.33	5,429.94	9,156.56	5,473.64	46,612.51	28,433.32	29,956.50	29,859.05	25,654.09	198,047.51

Expense Distribution

Property=s42 AND mm/yy=05/2023-05/2023

Account Code - Name	Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7235-000 - Neighborhd Lndscpe Maint-Cont..											
landcare - LandCare USA LLC		P-84065	s42	624298	05/01/2023	05/2023	1,273.17	0.00	1045	05/10/2023	Contract Landscaping
Total 7235-000 - Neighborhd Lndscpe Main...							1,273.17	0.00			
7260-000 - Neighborhood Irrigation-Com...											
pugsou - Puget Sound Energy		P-84237	s42	38484237	05/01/2023	05/2023	16.48	0.00	1046	05/12/2023	Account #200013326141
pugsou - Puget Sound Energy		P-84259	s42	41184259	05/01/2023	05/2023	11.67	0.00	1046	05/12/2023	Account #200019673074
pugsou - Puget Sound Energy		P-84262	s42	41084262	05/01/2023	05/2023	13.36	0.00	1046	05/12/2023	Account #200019672803
Total 7260-000 - Neighborhood Irrigatio...							41.51	0.00			
							1,314.68	0.00			