

FINANCIAL REPORT

FINANCIAL SUMMARY:

As of 45047, operating cash totaled \$3,382, unpaid assessments (receivables) totaled \$3,382, and 'other' cash (or cash equivalents) totaled \$385,109, for total assets of \$391,872.

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 \$388,491.

For the month ending 45047, the Association incurred expenses and accrued costs totaling \$6,422, under budget by \$535.

YTD 45047, the Association incurred expenses and accrued costs totaling \$84,262, under budget by \$783.

As of 45047, replacement reserves totaled \$357,927.

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

Expense	Variance Amt	Over/Under	Explanation
Street Sweep	\$ 500.00	Under	Less than anticipated
Landscape-Contract/Yards	\$ 313.50	Under	Less than anticipated
Landscape-Other	\$ 376.09	Over	More than anticipated
Irrigation-Common Areas	\$ 2,106.26	Under	Less than anticipated
Irrigation-Maintenance & Repairs	\$ 460.00	Under	Less than anticipated
Inclement Weather	\$ 2,095.00	over	More than anticipated
Maintenance	\$ 983.50	Over	More than anticipated
Contingency	\$ 825.00	Under	Less than anticipated

ACCOUNTS REC. REPORT:

Unit #	0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total	Status
GRD_0009	347.50	0.00	1,130.92	2,250.64	3,729.06	Assessments
GRD_0012	0.09	0.00	0.00	0.00	0.09	Assessments
TOTAL	347.59	0.00	1,130.92	2,250.64	3,729.15	

PROJECT REPORT

<p>Weather Camera installed June 2023</p> <p>Irrigation turned on Spring 2023</p> <p>Street sweeping performed in May 2022</p> <p>Bridge Seal & Repair tp be completed Spring 2023</p> <p>Replacement of monument and bridge lights completed in 2022</p> <p>Grand Ridge Dr. & 270th Pl. mailbox replacement completed October 2022</p> <p>Irrigation Clock Cabinet to be installed July 2023</p> <p>23/24 Reserve study update completed</p> <p>Rocks replaced on Mailbox kiosk</p>
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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 = May 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,381.99	2,239.44	1,142.55
1030-000	CIT -Operating Money Market	27,181.36	27,166.36	15.00
1066-000	Certificate of Deposits - Reserve	253,000.00	252,000.00	1,000.00
1080-000	CIT - Reserve MM	104,927.34	104,874.96	52.38
1090-000	TOTAL CASH	388,490.69	386,280.76	2,209.93
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	3,729.15	3,381.65	347.50
1248-000	TOTAL ACCOUNTS RECEIVABLE	3,729.15	3,381.65	347.50
1990-000	TOTAL ASSETS	392,219.84	389,662.41	2,557.43
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	-8,778.13	-7,725.75	-1,052.38
2850-000	Current Year Retained Earnings/Operating Fund	24,326.11	21,768.68	2,557.43
2855-000	Reserve Equity	357,927.34	356,874.96	1,052.38
2990-000	TOTAL CAPITAL	392,219.78	389,662.35	2,557.43
2999-000	TOTAL LIABILITIES & CAPITAL	392,219.84	389,662.41	2,557.43

**Grand Ridge Drive - IHCA (sgrd)
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	2,640.00	3,200.00	-560.00	-17.50	35,760.00	35,200.00	560.00	1.59	38,400.00
3650-000 Master Collection & Admin Fees	347.50	0.00	347.50	N/A	1,478.42	0.00	1,478.42	N/A	0.00
3900-000 TOTAL OTHER INCOME	2,987.50	3,200.00	-212.50	-6.64	37,238.42	35,200.00	2,038.42	5.79	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	15.20	0.00	15.20	N/A	115.43	0.00	115.43	N/A	0.00
4047-000 Interest Income-Reserves	1,052.38	0.00	1,052.38	N/A	4,158.13	0.00	4,158.13	N/A	0.00
4070-000 Neighborhood Assessments	3,653.76	4,428.83	-775.07	-17.50	49,491.84	48,717.13	774.71	1.59	53,146.00
4071-000 Neighborhood Reserve	1,270.50	1,540.00	-269.50	-17.50	17,209.50	16,940.00	269.50	1.59	18,480.00
4390-000 TOTAL ASSOCIATION INCOME	5,991.84	5,968.83	23.01	0.39	71,349.90	65,657.13	5,692.77	8.67	71,626.00
4999-000 TOTAL REVENUE	8,979.34	9,168.83	-189.49	-2.07	108,588.32	100,857.13	7,731.19	7.67	110,026.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	855.00	855.00	0.00	0.00	9,405.00	9,405.00	0.00	0.00	10,260.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	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	500.00	500.00	100.00	500.00
7226-000 Neighborhood Electric /Gas	155.66	137.00	-18.66	-13.62	1,557.55	1,507.00	-50.55	-3.35	1,644.00
7240-000 Neighborhood Landscape - Contract / Yards	1,863.75	1,892.25	28.50	1.51	20,501.25	20,814.75	313.50	1.51	22,707.00
7250-000 Neighborhood Landscape - Other	0.00	375.00	375.00	100.00	4,501.09	4,125.00	-376.09	-9.12	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	214.58	214.58	100.00	254.12	2,360.38	2,106.26	89.23	2,575.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	290.00	750.00	460.00	61.33	800.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	7,095.00	5,000.00	-2,095.00	-41.90	5,000.00
7280-000 Neighborhood Maintenance	0.00	208.33	208.33	100.00	3,275.13	2,291.63	-983.50	-42.92	2,500.00
7289-000 Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	825.00	825.00	100.00	900.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,874.41	3,757.16	882.75	23.50	47,573.79	48,278.76	704.97	1.46	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	35,200.00	35,200.00	0.00	0.00	38,400.00
9855-000 Master Collection Legal Fees	347.50	0.00	-347.50	N/A	1,478.42	0.00	-1,478.42	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,547.50	3,200.00	-347.50	-10.86	36,688.42	35,200.00	-1,488.42	-4.23	39,460.00
9940-000 TOTAL EXPENSES	6,421.91	6,957.16	535.25	7.69	84,262.21	83,478.76	-783.45	-0.94	91,546.00
9950-000 Excess (Deficiency) of Revenues over Expenses	2,557.43	2,211.67	345.76	15.63	24,326.11	17,378.37	6,947.74	39.98	18,480.00

**Grand Ridge Drive - IHCA (sgrd)
Budget Comparison**

Period = May 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
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	-1,052.38	0.00	-1,052.38	N/A	-4,158.13	0.00	-4,158.13	N/A	0.00
	-1,052.38	-1,540.00	487.62	31.66	-8,778.13	-4,620.00	-4,158.13	-90.00	-18,480.00
Operating Excess (Deficiency) of Rev over Exp	1,505.05	671.67	833.38	124.08	15,547.98	12,758.37	2,789.61	21.86	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-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	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	2,640.00	2,640.00	35,760.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,130.92	0.00		347.50	1,478.42
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	2,640.00	2,987.50	37,238.42
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	2,640.00	2,987.50	37,238.42
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	0.00	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	14.72	15.20	115.43
4047-000	Interest Income-Reserves	98.41	98.78	98.39	98.97	129.25	170.37	190.16	118.44	1,052.32	1,050.66	1,052.38	4,158.13
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	3,653.76	3,653.76	49,491.84
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	1,270.50	1,270.50	17,209.50
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	5,989.64	5,991.84	71,349.90
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	8,629.64	8,979.34	108,588.32
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	855.00	855.00	9,405.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0.00	694.65	0.00	0.00	0.00	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	155.79	155.66	1,557.55
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	1,863.75	1,863.75	20,501.25
7250-000	Neighborhood Landscape - Other	0.00	50.00	0.00	0.00	4,451.09	0.00	0.00	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	52.36	0.00	254.12
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	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	0.00	0.00	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	698.22	0.00	3,275.13
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	3,625.12	2,874.41	47,573.79
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION												
9210-000	NSF Fees	0.00	0.00	0.00	0.00	0.00	10.00	0.00	0.00	0.00	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	3,200.00	3,200.00	35,200.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	601.92	529.00	347.50		1,478.42
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	3,729.00	3,547.50	36,688.42
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	7,354.12	6,421.91	84,262.21
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	1,275.52	2,557.43	24,326.11

Expense Distribution

Property=sgrd AND mm/yyyy=05/2023-05/2023

Account Code - Name	Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7226-000 - Neighborhood Electric /Gas											
pugsou - Puget Sound Energy		P-84263	sgrd	37984263	05/01/2023	05/2023	48.07	0.00	1025	05/12/2023	Account #200021422882
pugsou - Puget Sound Energy		P-84268	sgrd	40084268	05/01/2023	05/2023	12.67	0.00	1025	05/12/2023	Account #200013325945
pugsou - Puget Sound Energy		P-84269	sgrd	37884269	05/01/2023	05/2023	74.50	0.00	1025	05/12/2023	Account #200021422304
pugsou - Puget Sound Energy		P-84270	sgrd	42584270	05/01/2023	05/2023	10.21	0.00	1025	05/12/2023	Account #200021422494
pugsou - Puget Sound Energy		P-84271	sgrd	42984271	05/01/2023	05/2023	10.21	0.00	1025	05/12/2023	Account #200021422676
Total 7226-000 - Neighborhood Electric /Gas							155.66	0.00			
7240-000 - Neighborhood Landscape - Co...											
beacre - Bear Creek Landscaping LLC		P-84043	sgrd	CMB5	05/01/2023	05/2023	1,863.75	0.00	1024	05/10/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...							1,863.75	0.00			
							2,019.41	0.00			