

**Concord Commons
FINANCIAL REPORT
Manager's Report for the month ending June 30, 2023**

FINANCIAL SUMMARY:

As of June 30, 2023 , operating cash totaled \$4,151, unpaid assessments (receivables) totaled \$3,878, and 'other' cash (or cash equivalents) totaled \$408,087, for total assets of \$416,116.

Operating liabilities totaled \$0, prepaid assessments totaled \$2,264, and 'other' liabilities totaled \$0, for total liabilities of \$2,264.

The Association ended the month in a positive cash position of \$413,852.

For the month ending June 30, 2023 , the Association incurred expenses and accrued costs totaling \$12,166, over budget by \$4,006.

YTD June 30, 2023 , the Association incurred expenses and accrued costs totaling \$110,667, under budget by \$2,123.

As of June 30, 2023 , replacement reserves totaled \$387,323.

BUDGET VARIANCES: Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Bad Debt	\$ 2,198.28	Over	More than anticipated
Irrigation	\$ 903.11	Over	More than anticipated
Pest Control	\$ 554.69	Over	Birds
Gutter/Roof Maintenance	\$ 1,009.10	Under	Not yet performed
Catch Basin Cleaning	\$ 750.00	Under	Not yet performed
Inclement Weather	\$ 430.00	Under	Less than anticipated.
Maintenance	\$ 4,029.48	Under	Less than anticipated.
Property Insurance	\$ 614.00	Over	More than anticipated
Contingency	\$ 500.00	Under	Less than anticipated.

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0032	\$ 514.42	\$ -	\$ 50.00	\$ 5,461.56	\$ 6,025.98	Special assessment not paid
042-0041	\$ 50.00	\$ -	\$ -	\$ -	\$ 50.00	Past due assessments
TOTALS	\$ 564.42	\$ -	\$ 50.00	\$ 5,461.56	\$ 6,075.98	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning performed in November 2022

Dryer vent cleaning performed in September 2022

Pressure washing in preparation for painting will begin July 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 = Jun 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	4,151.08	10,000.39	-5,849.31
1030-000	CIT -Operating Money Market	20,764.01	12,039.49	8,724.52
1080-000	CIT - Reserve MM	387,322.92	371,306.48	16,016.44
1090-000	TOTAL CASH	412,238.01	393,346.36	18,891.65
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	6,075.98	5,561.56	514.42
1105-000	Allowance for Doubtful Accounts	-2,198.28	0.00	-2,198.28
1248-000	TOTAL ACCOUNTS RECEIVABLE	3,877.70	5,561.56	-1,683.86
1990-000	TOTAL ASSETS	416,115.71	398,907.92	17,207.79
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,264.16	0.00	2,264.16
2680-000	TOTAL OTHER LIABILITIES	2,264.16	0.00	2,264.16
2690-000	TOTAL LIABILITIES	2,264.16	0.00	2,264.16
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,359.46	26,359.46	0.00
2830-000	Current Year Reserve Transfers	-217,821.97	-196,805.53	-21,016.44
2850-000	Current Year Retained Earnings/Operating Fund	217,991.14	198,047.51	19,943.63
2855-000	Reserve Equity	387,322.92	371,306.48	16,016.44
2990-000	TOTAL CAPITAL	413,851.55	398,907.92	14,943.63
2999-000	TOTAL LIABILITIES & CAPITAL	416,115.71	398,907.92	17,207.79

**Concord Commons - IHCA Sup (s42)
Budget Comparison**

Period = Jun 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	46,080.00	46,080.00	0.00	0.00	46,080.00
3650-000 Master Collection & Admin Fees	514.42	0.00	514.42	N/A	514.42	0.00	514.42	N/A	0.00
3900-000 TOTAL OTHER INCOME	4,114.42	3,840.00	274.42	7.15	46,594.42	46,080.00	514.42	1.12	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	15.96	0.00	15.96	N/A	134.88	0.00	134.88	N/A	0.00
4047-000 Interest Income-Reserves	196.44	0.00	196.44	N/A	1,281.97	0.00	1,281.97	N/A	0.00
4070-000 Neighborhood Assessments	12,243.15	13,059.13	-815.98	-6.25	156,712.32	156,710.00	2.32	0.00	156,710.00
4074-000 Special Assessment-Supp	15,540.00	0.00	15,540.00	N/A	123,210.00	0.00	123,210.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	27,995.55	13,059.13	14,936.42	114.38	282,064.17	156,710.00	125,354.17	79.99	156,710.00
4999-000 TOTAL REVENUE	32,109.97	16,899.13	15,210.84	90.01	328,658.59	202,790.00	125,868.59	62.07	202,790.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.38	-0.04	-0.01	9,341.04	9,341.00	-0.04	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
7205-000 Neighborhood Bad Debt	2,198.28	0.00	-2,198.28	N/A	2,198.28	0.00	-2,198.28	N/A	0.00
7211-000 Neighborhood Legal Services	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	250.00
7235-000 Nighborhd Lndscpe Maint-Contract/Comm. Area	1,273.17	1,292.37	19.20	1.49	15,278.04	15,508.00	229.96	1.48	15,508.00
7250-000 Neighborhood Landscape - Other	1,200.00	0.00	-1,200.00	N/A	4,404.23	4,500.00	95.77	2.13	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	277.36	300.00	22.64	7.55	6,403.11	5,500.00	-903.11	-16.42	5,500.00
7265-000 Neigh Irrig Maint & Repairs	400.00	0.00	-400.00	N/A	740.00	500.00	-240.00	-48.00	500.00
7266-000 Neighborhood Pest Control	1,304.69	0.00	-1,304.69	N/A	1,304.69	750.00	-554.69	-73.96	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	500.00	500.00	100.00	990.90	2,000.00	1,009.10	50.46	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	708.37	708.37	100.00	4,470.52	8,500.00	4,029.48	47.41	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	41.63	41.63	100.00	0.00	500.00	500.00	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	7,431.92	3,870.75	-3,561.17	-92.00	63,653.03	66,260.00	2,606.97	3.93	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	380.00	450.00	70.00	15.56	380.00	450.00	70.00	15.56	450.00
9830-000 Master Base Assessments	3,840.00	3,840.00	0.00	0.00	46,080.00	46,080.00	0.00	0.00	46,080.00
9855-000 Master Collection Legal Fees	514.42	0.00	-514.42	N/A	514.42	0.00	-514.42	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,734.42	4,290.00	-444.42	-10.36	47,014.42	46,530.00	-484.42	-1.04	46,530.00
9940-000 TOTAL EXPENSES	12,166.34	8,160.75	-4,005.59	-49.08	110,667.45	112,790.00	2,122.55	1.88	112,790.00
9950-000 Excess (Deficiency) of Revenues over Expenses	19,943.63	8,738.38	11,205.25	128.23	217,991.14	90,000.00	127,991.14	142.21	90,000.00

**Concord Commons - IHCA Sup (s42)
Budget Comparison**

Period = Jun 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	-90,000.00	-90,000.00	0.00	0.00	-90,000.00
Reserve Interest Income	-196.44	0.00	-196.44	N/A	-1,281.97	0.00	-1,281.97	N/A	0.00
	-7,696.44	-7,500.00	-196.44	-2.62	-91,281.97	-90,000.00	-1,281.97	-1.42	-90,000.00
Operating Excess (Deficiency) of Rev over Exp	12,247.19	1,238.38	11,008.81	888.97	126,709.17	0.00	126,709.17	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				
Exterior Paint	5,000.00				5,000.00				

Statement (12 months)

Period = Jul 2022-Jun 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	Jun 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	46,080.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	514.42	514.42
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	4,114.42	46,594.42
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	4,114.42	46,594.42
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	134.88
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	1,281.97
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	156,712.32
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	123,210.00
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	282,064.17
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	328,658.59
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	9,341.04
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
7205-000	Neighborhood Bad Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,198.28	2,198.28
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	15,278.04
7250-000	Neighborhood Landscape - Other	0.00	100.00	0.00	0.00	0.00	0.00	0.00	1,000.00	2,104.23	0.00	0.00	4,404.23
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	6,403.11
7265-000	Neigh Irrig Maint & Repairs	90.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	0.00	0.00	400.00	740.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,304.69	1,304.69
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	0.00	270.00	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	63,653.03
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
9610-000	Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	380.00	380.00
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	46,080.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	514.42	514.42
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	4,734.42	47,014.42
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	110,667.45

Statement (12 months)

Period = Jul 2022-Jun 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	Jun 2023	Total
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	19,943.63	217,991.14

Expense Distribution

Property=s42 AND mm/yy=06/2023-06/2023

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
terapai - Tera Painting & Construction	P-84422	s42	23-0349E	06/14/2023	06/2023	5,000.00	0.00	172	06/15/2023	Exterior Painting Deposit
Total 2855-000 - Reserve Equity						5,000.00	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-84365	s42	635678	06/01/2023	06/2023	1,273.17	0.00	1047	06/07/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,273.17	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-84761	s42	638874	06/20/2023	06/2023	1,200.00	0.00	1051	06/23/2023	Landscape & Irrigation Repairs
Total 7250-000 - Neighborhood Landscap...						1,200.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-84520	s42	41184520	06/01/2023	06/2023	11.64	0.00	1049	06/22/2023	Account #200019673074
pugsou - Puget Sound Energy	P-84539	s42	38484539	06/01/2023	06/2023	11.27	0.00	1049	06/22/2023	Account #200013326141
pugsou - Puget Sound Energy	P-84568	s42	41084568	06/01/2023	06/2023	13.02	0.00	1049	06/22/2023	Account #200019672803
citiss - City of Issaquah	P-84659	s42	24084659	06/01/2023	06/2023	117.02	0.00	1050	06/23/2023	Account #30-4298-00
citiss - City of Issaquah	P-84660	s42	24184660	06/01/2023	06/2023	124.41	0.00	1050	06/23/2023	Account #30-4299-00
Total 7260-000 - Neighborhood Irrigatio...						277.36	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-84770	s42	042 06/23 BB	06/24/2023	06/2023	400.00	0.00	1053	06/24/2023	W/O #5019 Irrigation Start Up
Total 7265-000 - Neigh Irrig Maint & Repairs						400.00	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-84453	s42	2573175	06/08/2023	06/2023	644.09	0.00	1048	06/22/2023	Bird & Insect Control
eagpes - Eagle Pest Eliminators, Inc.	P-84459	s42	2573430	06/13/2023	06/2023	495.45	0.00	1048	06/22/2023	Bird Mite Control
eagpes - Eagle Pest Eliminators, Inc.	P-84748	s42	2573719	06/15/2023	06/2023	165.15	0.00	1052	06/23/2023	1770 Bee Control
Total 7266-000 - Neighborhood Pest Control						1,304.69	0.00			
						9,455.22	0.00			