

**Concord Commons
FINANCIAL REPORT**

Manager's Report for the month ending July 31, 2023

FINANCIAL SUMMARY:

As of July 31, 2023 , operating cash totaled \$8,571, unpaid assessments (receivables) totaled \$8,312, and 'other' cash (or cash equivalents) totaled \$307,647, for total assets of \$324,530.

Operating liabilities totaled \$100, prepaid assessments totaled \$0, and 'other' liabilities totaled \$0, for total liabilities of \$100.

The Association ended the month in a positive cash position of \$324,430.

For the month ending July 31, 2023 , the Association incurred expenses and accrued costs totaling \$27,356, over budget by \$5,652.

YTD July 31, 2023 , the Association incurred expenses and accrued costs totaling \$27,356, under budget by \$5,652.

As of July 31, 2023 , replacement reserves totaled \$307,630.

BUDGET VARIANCES: Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Pest Control	\$ 300.00	Under	Less than anticipated.
Maintenance	\$ 708.33	Under	Less than anticipated.
Property Insurance	\$ 6,823.00	Over	More than anticipated

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0032	\$ 4,484.16	\$ 514.42	\$ -	\$ 5,511.56	\$ 10,510.14	Special assessment not paid
TOTALS	\$ 4,484.16	\$ 514.42	\$ -	\$ 5,511.56	\$ 10,510.14	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning performed in November 2022

Dryer vent cleaning performed in September 2022

Pressure washing in preparation for painting began 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 = Jul 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	8,571.18	4,151.08	4,420.10
1030-000	CIT -Operating Money Market	17.70	20,764.01	-20,746.31
1080-000	CIT - Reserve MM	307,629.64	387,322.92	-79,693.28
1090-000	TOTAL CASH	316,218.52	412,238.01	-96,019.49
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	10,510.14	6,075.98	4,434.16
1105-000	Allowance for Doubtful Accounts	-2,198.28	-2,198.28	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	8,311.86	3,877.70	4,434.16
1990-000	TOTAL ASSETS	324,530.38	416,115.71	-91,585.33
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	100.00	0.00	100.00
2205-000	TOTAL ACCOUNTS PAYABLE	100.00	0.00	100.00
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.00	2,264.16	-2,264.16
2680-000	TOTAL OTHER LIABILITIES	0.00	2,264.16	-2,264.16
2690-000	TOTAL LIABILITIES	100.00	2,264.16	-2,164.16
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,528.63	26,359.46	169.17
2830-000	Current Year Reserve Transfers	-26,306.72	-217,821.97	191,515.25
2850-000	Current Year Retained Earnings/Operating Fund	16,578.83	217,991.14	-201,412.31
2855-000	Reserve Equity	307,629.64	387,322.92	-79,693.28
2990-000	TOTAL CAPITAL	324,430.38	413,851.55	-89,421.17
2999-000	TOTAL LIABILITIES & CAPITAL	324,530.38	416,115.71	-91,585.33

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = Jul 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	5,103.00	3,888.00	1,215.00	31.25	5,103.00	3,888.00	1,215.00	31.25	46,656.00
3900-000 TOTAL OTHER INCOME	5,103.00	3,888.00	1,215.00	31.25	5,103.00	3,888.00	1,215.00	31.25	46,656.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	-50.00	0.00	-50.00	N/A	-50.00	0.00	-50.00	N/A	0.00
4045-000 Interest Income	18.10	0.00	18.10	N/A	18.10	0.00	18.10	N/A	0.00
4047-000 Interest Income-Reserves	213.39	0.00	213.39	N/A	213.39	0.00	213.39	N/A	0.00
4070-000 Neighborhood Assessments	18,670.68	14,225.42	4,445.26	31.25	18,670.68	14,225.42	4,445.26	31.25	170,705.00
4074-000 Special Assessment-Supp	19,980.00	0.00	19,980.00	N/A	19,980.00	0.00	19,980.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	38,832.17	14,225.42	24,606.75	172.98	38,832.17	14,225.42	24,606.75	172.98	170,705.00
4999-000 TOTAL REVENUE	43,935.17	18,113.42	25,821.75	142.56	43,935.17	18,113.42	25,821.75	142.56	217,361.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	778.42	778.42	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	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	1,311.37	1,331.08	19.71	1.48	1,311.37	1,331.08	19.71	1.48	15,973.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	35.55	95.00	59.45	62.58	35.55	95.00	59.45	62.58	6,200.00
7265-000 Neigh Irrig Maint & Repairs	100.00	100.00	0.00	0.00	100.00	100.00	0.00	0.00	600.00
7266-000 Neighborhood Pest Control	0.00	300.00	300.00	100.00	0.00	300.00	300.00	100.00	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,600.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	750.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	900.00
7280-000 Neighborhood Maintenance	0.00	708.33	708.33	100.00	0.00	708.33	708.33	100.00	8,500.00
7288-000 Neighborhood Property Insurance	21,243.00	14,420.00	-6,823.00	-47.32	21,243.00	14,420.00	-6,823.00	-47.32	14,420.00
7289-000 Neighborhood Contingency	0.00	83.33	83.33	100.00	0.00	83.33	83.33	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	23,468.34	17,816.16	-5,652.18	-31.72	23,468.34	17,816.16	-5,652.18	-31.72	70,255.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
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	3,888.00	3,888.00	0.00	0.00	3,888.00	3,888.00	0.00	0.00	46,656.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	3,888.00	0.00	0.00	3,888.00	3,888.00	0.00	0.00	47,106.00
9940-000 TOTAL EXPENSES	27,356.34	21,704.16	-5,652.18	-26.04	27,356.34	21,704.16	-5,652.18	-26.04	117,361.00
9950-000 Excess (Deficiency) of Revenues over Expenses	16,578.83	-3,590.74	20,169.57	561.71	16,578.83	-3,590.74	20,169.57	561.71	100,000.00

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

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-8,333.33	-8,333.33	0.00	0.00	-8,333.33	-8,333.33	0.00	0.00	-100,000.00
Reserve Interest Income	-213.39	0.00	-213.39	N/A	-213.39	0.00	-213.39	N/A	0.00
	-8,546.72	-8,333.33	-213.39	-2.56	-8,546.72	-8,333.33	-213.39	-2.56	-100,000.00
Operating Excess (Deficiency) of Rev over Exp	8,032.11	-11,924.07	19,956.18	N/A	8,032.11	-11,924.07	19,956.18	N/A	0.00
Reserve Expenses:									
Building Envelope Repairs						53,300.00			
Asphalt Alleys - Seal						4,950.00			
Concrete Flatwork Repairs						5,570.00			
Deck Wood Replace						15,800.00			
Deck Elastomeric Reseal						5,250.00			
Drainage						5,250.00			
Irrigation System Repair / Replace						1,050.00			
Siding & Shingles - Repaint Phase 3	106,000.00				106,000.00	267,000.00			
Siding & Trim - Repair Phase 3						32,200.00			

Statement (12 months)

Period = Jul 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Total
3000-000	INCOME		
3500-000	OTHER INCOME		
3590-000	IHCA Master Base Assess. Income	5,103.00	5,103.00
3900-000	TOTAL OTHER INCOME	5,103.00	5,103.00
3999-000	TOTAL PM INCOME	5,103.00	5,103.00
4010-000	ASSOCIATION INCOME		
4020-000	Late Fees / NSF	-50.00	-50.00
4045-000	Interest Income	18.10	18.10
4047-000	Interest Income-Reserves	213.39	213.39
4070-000	Neighborhood Assessments	18,670.68	18,670.68
4074-000	Special Assessment-Supp	19,980.00	19,980.00
4390-000	TOTAL ASSOCIATION INCOME	38,832.17	38,832.17
4999-000	TOTAL REVENUE	43,935.17	43,935.17
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	778.42	778.42
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,311.37	1,311.37
7260-000	Neighborhood Irrigation-Common Areas	35.55	35.55
7265-000	Neigh Irrig Maint & Repairs	100.00	100.00
7288-000	Neighborhood Property Insurance	21,243.00	21,243.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	23,468.34	23,468.34
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9830-000	Master Base Assessments	3,888.00	3,888.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	3,888.00
9940-000	TOTAL EXPENSES	27,356.34	27,356.34
9950-000	Excess (Deficiency) of Revenues over Expenses	16,578.83	16,578.83

Expense Distribution

Property=s42 AND mm/yy=07/2023-07/2023

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
terapai - Tera Painting & Construction	P-85108	s42	23-0349E Prog	07/25/2023	07/2023	106,000.00	0.00	173	07/25/2023	Exterior Paint Progress Payment
Total 2855-000 - Reserve Equity						106,000.00	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-84833	s42	645180	07/01/2023	07/2023	1,311.37	0.00	1055	07/17/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,311.37	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-85087	s42	38485087	07/01/2023	07/2023	10.89	0.00	1056	07/25/2023	Account #200013326141
pugsou - Puget Sound Energy	P-85095	s42	41185095	07/01/2023	07/2023	11.64	0.00	1056	07/25/2023	Account #200019673074
pugsou - Puget Sound Energy	P-85101	s42	41085101	07/01/2023	07/2023	13.02	0.00	1056	07/25/2023	Account #200019672803
Total 7260-000 - Neighborhood Irrigatio...						35.55	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-85114	s42	051067	07/07/2023	07/2023	100.00	100.00			Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						100.00	100.00			
7288-000 - Neighborhood Property Insurance										
hubint - HUB International	P-84875	s42	3248248	07/13/2023	07/2023	21,243.00	0.00	1054	07/17/2023	Account #ISSAHIG-01
Total 7288-000 - Neighborhood Property I...						21,243.00	0.00			
						128,689.92	100.00			