

**Crofton Springs
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of July 31, 2023 , operating cash totaled \$4,245, unpaid assessments (receivables) totaled \$541, and 'other' cash (or cash equivalents) totaled \$698,454, for total assets of \$703,240.

Operating liabilities totaled \$100, prepaid assessments totaled \$2,354, and 'other' liabilities totaled \$0, for total liabilities of \$2,454.

The Association ended the month in a positive cash position of \$700,787.

For the month ending July 31, 2023 , the Association incurred expenses and accrued costs totaling \$54,773, over budget by \$2,693.

YTD July 31, 2023 , the Association incurred expenses and accrued costs totaling \$54,773, under budget by \$2,693.

As of July 31, 2023 , replacement reserves totaled \$632,833.

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

Line Item	Variance Amt	Over/Under	Explanation
Pest Control-Neighborhood	\$ 500.00	Under	Less than anticipated
Pest Control-RH	\$ 828.43	Under	Less than anticipated
Neighborhood Maintenance	\$ 1,333.33	Under	Less than anticipated
Neighborhood Maintenance -HC	\$ 350.00	Under	Less than anticipated
Neighborhood Maintenance -RH	\$ 750.00	Under	Less than anticipated
Neighborhood Property Insurance-HC	\$ 2,107.05	Over	Annual insurance more than anticipated
Neighborhood Property Insurance-TH	\$ 2,192.25	Over	Annual insurance more than anticipated
Neighborhood Property Insurance-RH	\$ 3,327.70	Over	Annual insurance more than anticipated
Contingency	\$ 333.33	Under	No expenses YTD

DELINQUENCY REPORT: None to Report

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
025-084R	\$533.81	\$0.00	\$0.00	\$0.00	\$533.81	Fine
025P078J	\$7.16	\$0.00	\$0.00	\$0.00	\$7.16	Past due assessments
TOTALS	\$540.97	\$0.00	\$0.00	\$0.00	\$540.97	

COMPLETED AND PENDING MAINTENANCE:

- * Internal walkway signage to be installed 2023
- * Parking lot re-stripe of spots completed October 2022.
- * Gazebo painting completed May 2023, repairs to be completed end of summer
- * Dumpster enclosure repairs completed November 2022. latch repairs to be completed summer 2023
- * Crofton Springs community name to be installed on all map signs summer 2023
- * Trip hazards to be repaired in 2023
- * Storm Drain inspections being performed by IHCA weekly. Leaves are blown out during landscape vendors regular site visits.
- * Annual Roof & Gutter cleaning performed November 2022
- * Handrail powder coating Phase 3 to occur in 2023 or 2024
- * Landcare continues to trim, edge, mow, and perform cleanup throughout community
- * Fall plant replacement began March 2023, will begin again fall 2023 when weather cools
- * Painting of the row houses, hillside cottages and town houses are complete as of summer 2021
- * Quarterly landscape walks will take place with IHCA management and CS landscape committee in June, September, December and March
- * Exterior dryer vent cleaning performed to RH, TH, and HC September 2022
- * Dumpster areas cleaned weekly on Tuesdays

VIOLATIONS ISSUED:

None

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	4,245.28	4,776.19	-530.91
1030-000	CIT -Operating Money Market	65,620.84	84,630.82	-19,009.98
1066-000	Certificate of Deposits - Reserve	401,918.98	403,531.17	-1,612.19
1080-000	CIT - Reserve MM	230,914.42	211,767.53	19,146.89
1090-000	TOTAL CASH	702,699.52	704,705.71	-2,006.19
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	540.97	0.00	540.97
1248-000	TOTAL ACCOUNTS RECEIVABLE	540.97	0.00	540.97
1990-000	TOTAL ASSETS	703,240.49	704,705.71	-1,465.22
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	100.00	181.67	-81.67
2205-000	TOTAL ACCOUNTS PAYABLE	100.00	181.67	-81.67
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,353.68	3,295.79	-942.11
2680-000	TOTAL OTHER LIABILITIES	2,353.68	3,295.79	-942.11
2690-000	TOTAL LIABILITIES	2,453.68	3,477.46	-1,023.78
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	85,929.55	94,310.83	-8,381.28
2830-000	Current Year Reserve Transfers	-17,534.70	-208,580.46	191,045.76
2850-000	Current Year Retained Earnings/Operating Fund	-441.44	200,199.18	-200,640.62
2855-000	Reserve Equity	632,833.40	615,298.70	17,534.70
2990-000	TOTAL CAPITAL	700,786.81	701,228.25	-441.44
2999-000	TOTAL LIABILITIES & CAPITAL	703,240.49	704,705.71	-1,465.22

**Crofton Springs Supplemental Neigh (s25)
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	11,016.00	9,801.00	1,215.00	12.40	11,016.00	9,801.00	1,215.00	12.40	117,612.00
3900-000 TOTAL OTHER INCOME	11,016.00	9,801.00	1,215.00	12.40	11,016.00	9,801.00	1,215.00	12.40	117,612.00
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
4040-000 Fee & Fine Income	20.00	0.00	20.00	N/A	20.00	0.00	20.00	N/A	0.00
4042-000 Escrow Fees	-20.00	0.00	-20.00	N/A	-20.00	0.00	-20.00	N/A	0.00
4045-000 Interest Income	53.90	0.00	53.90	N/A	53.90	0.00	53.90	N/A	0.00
4047-000 Interest Income-Reserves	1,701.37	0.00	1,701.37	N/A	1,701.37	0.00	1,701.37	N/A	0.00
4070-000 Neighborhood Assessments	25,292.02	21,806.58	3,485.44	15.98	25,292.02	21,806.58	3,485.44	15.98	261,679.00
4070-101 Neigh Assessment (Unit Specific) - HC	3,793.58	3,793.58	0.00	0.00	3,793.58	3,793.58	0.00	0.00	45,523.00
4070-102 Neigh Assessment (Unit Specific) - TH	3,338.92	3,338.92	0.00	0.00	3,338.92	3,338.92	0.00	0.00	40,067.00
4070-103 Neigh Assessment (Unit Specific) - RH	9,085.58	9,085.58	0.00	0.00	9,085.58	9,085.58	0.00	0.00	109,027.00
4390-000 TOTAL ASSOCIATION INCOME	43,315.37	38,024.66	5,290.71	13.91	43,315.37	38,024.66	5,290.71	13.91	456,296.00
4999-000 TOTAL REVENUE	54,331.37	47,825.66	6,505.71	13.60	54,331.37	47,825.66	6,505.71	13.60	573,908.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	2,594.92	2,594.92	0.00	0.00	2,594.92	2,594.92	0.00	0.00	31,139.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,430.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7213-000 Neighborhood Adminstrative Expense	0.00	16.67	16.67	100.00	0.00	16.67	16.67	100.00	200.00
7225-000 Neighborhood Garbage Removal	4,034.81	3,833.33	-201.48	-5.26	4,034.81	3,833.33	-201.48	-5.26	46,000.00
7226-000 Neighborhood Electric /Gas	12.51	12.50	-0.01	-0.08	12.51	12.50	-0.01	-0.08	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	5,521.00	5,605.00	84.00	1.50	5,521.00	5,605.00	84.00	1.50	67,260.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	11,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	27,000.00
7265-000 Neigh Irrig Maint & Repairs	100.00	150.00	50.00	33.33	100.00	150.00	50.00	33.33	1,800.00
7266-000 Neighborhood Pest Control	0.00	500.00	500.00	100.00	0.00	500.00	500.00	100.00	1,000.00
7266-101 Neigh Pest Control-HC	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	500.00
7266-102 Neigh Pest Control-TH	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	500.00
7266-103 Neigh Pest Control-RH	71.57	900.00	828.43	92.05	71.57	900.00	828.43	92.05	1,800.00
7271-101 Neighborhood Gutter/Roof Maintenance-HC	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,762.00
7271-102 Neighborhood Gutter/Roof Maintenance-TH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,500.00
7271-103 Neighborhood Gutter/Roof Maintenance-RH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,305.00
7272-101 Neighborhood Gutter/Roof Cleaning - HC	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7272-102 Neighborhood Gutter/Roof Cleaning-TH	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7272-103 Neighborhood Gutter/Roof Cleaning-RH	0.00	66.67	66.67	100.00	0.00	66.67	66.67	100.00	800.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,000.00

**Crofton Springs Supplemental Neigh (s25)
Budget Comparison**

Period = Jul 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7278-101 Neighborhood Dryer Vent Cleaning - HC	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	850.00
7278-102 Nighborhood Dryer Vent Cleaning - TH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7278-103 Neighborhood Dryer Vent Cleaning - RH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,400.00
7279-000 Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,000.00
7280-000 Neighborhood Maintenance	0.00	1,333.33	1,333.33	100.00	0.00	1,333.33	1,333.33	100.00	16,000.00
7280-101 Neighborhood Maintenance-HC	0.00	350.00	350.00	100.00	0.00	350.00	350.00	100.00	4,200.00
7280-102 Neighborhood Maintenance-TH	0.00	208.33	208.33	100.00	0.00	208.33	208.33	100.00	2,500.00
7280-103 Neighborhood Maintenance-RH	0.00	750.00	750.00	100.00	0.00	750.00	750.00	100.00	9,000.00
7288-101 HC - Neighborhood Property Insurance	8,707.05	6,600.00	-2,107.05	-31.92	8,707.05	6,600.00	-2,107.05	-31.92	6,600.00
7288-102 TH - Neighborhood Property Insurance	7,592.25	5,400.00	-2,192.25	-40.60	7,592.25	5,400.00	-2,192.25	-40.60	5,400.00
7288-103 RH - Neighborhood Property Insurance	16,327.70	13,000.00	-3,327.70	-25.60	16,327.70	13,000.00	-3,327.70	-25.60	13,000.00
7289-000 Neighborhood Contingency	0.00	333.33	333.33	100.00	0.00	333.33	333.33	100.00	4,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	44,961.81	42,279.09	-2,682.72	-6.35	44,961.81	42,279.09	-2,682.72	-6.35	265,096.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	10.00	0.00	-10.00	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	1,200.00
9830-000 Master Base Assessments	9,801.00	9,801.00	0.00	0.00	9,801.00	9,801.00	0.00	0.00	117,612.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,811.00	9,801.00	-10.00	-0.10	9,811.00	9,801.00	-10.00	-0.10	118,812.00
9940-000 TOTAL EXPENSES	54,772.81	52,080.09	-2,692.72	-5.17	54,772.81	52,080.09	-2,692.72	-5.17	383,908.00
9950-000 Excess (Deficiency) of Revenues over Expenses	-441.44	-4,254.43	3,812.99	89.62	-441.44	-4,254.43	3,812.99	89.62	190,000.00
Less Reserve Items:									
Reserve Contributions	-15,833.33	-15,833.33	0.00	0.00	-15,833.33	-15,833.33	0.00	0	-190,000.00
Reserve Interest Income	-1,701.37	0.00	-1,701.37	N/A	-1,701.37	0.00	-1,701.37	N/A	0.00
	-17,534.70	-15,833.33	-1,701.37	-10.75	-17,534.70	-15,833.33	-1,701.37	-10.75	-190,000.00
Operating Excess (Deficiency) of Rev over Exp	-17,976.14	-20,087.76	2,111.62	10.51	-17,976.14	-20,087.76	2,111.62	10.51	0.00

Reserve Expenses:

Handrail / Guardrail, Site - Metal Repaint Phase 3	6,000.00
Trellis	4,600.00
Asphalt, Parking Lot Maintenance	1,230.00
Deck - Wood Repair/Replace TH Phase 1	8,790.00
Dry Rot Repairs	15,000.00
Gazebo - Clean / Stain / Paint	5,780.00
Gazebo - Repair / Replace	10,000.00

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	11,016.00	11,016.00
3900-000	TOTAL OTHER INCOME	11,016.00	11,016.00
3999-000	TOTAL PM INCOME	11,016.00	11,016.00
4010-000	ASSOCIATION INCOME		
4020-000	Late Fees / NSF	50.00	50.00
4040-000	Fee & Fine Income	20.00	20.00
4042-000	Escrow Fees	-20.00	-20.00
4045-000	Interest Income	53.90	53.90
4047-000	Interest Income-Reserves	1,701.37	1,701.37
4070-000	Neighborhood Assessments	25,292.02	25,292.02
4070-101	Neigh Assessment (Unit Specific) - HC	3,793.58	3,793.58
4070-102	Neigh Assessment (Unit Specific) - TH	3,338.92	3,338.92
4070-103	Neigh Assessment (Unit Specific) - RH	9,085.58	9,085.58
4390-000	TOTAL ASSOCIATION INCOME	43,315.37	43,315.37
4999-000	TOTAL REVENUE	54,331.37	54,331.37
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	2,594.92	2,594.92
7225-000	Neighborhood Garbage Removal	4,034.81	4,034.81
7226-000	Neighborhood Electric /Gas	12.51	12.51
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	5,521.00	5,521.00
7265-000	Neigh Irrig Maint & Repairs	100.00	100.00
7266-103	Neigh Pest Control-RH	71.57	71.57
7288-101	HC - Neighborhood Property Insurance	8,707.05	8,707.05
7288-102	TH - Neighborhood Property Insurance	7,592.25	7,592.25
7288-103	RH - Neighborhood Property Insurance	16,327.70	16,327.70
7290-000	TOTAL NEIGHBORHOOD EXPENSES	44,961.81	44,961.81
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9210-000	NSF Fees	10.00	10.00
9830-000	Master Base Assessments	9,801.00	9,801.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,811.00	9,811.00
9940-000	TOTAL EXPENSES	54,772.81	54,772.81
9950-000	Excess (Deficiency) of Revenues over Expenses	-441.44	-441.44

Expense Distribution

Property=s25 AND mm/yy=07/2023-07/2023

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-84902	s25	0004339030	07/01/2023	07/2023	389.91	0.00	1724	07/17/2023	Customer #067408
clesca - Recology King County	P-84903	s25	0004339031	07/01/2023	07/2023	389.91	0.00	1725	07/17/2023	Customer #067416
clesca - Recology King County	P-84904	s25	0004339032	07/01/2023	07/2023	389.91	0.00	1726	07/17/2023	Customer #067422
clesca - Recology King County	P-84905	s25	0004339033	07/01/2023	07/2023	389.91	0.00	1727	07/17/2023	Customer #067429
clesca - Recology King County	P-84906	s25	0004339035	07/01/2023	07/2023	550.41	0.00	1728	07/17/2023	Customer #067439
clesca - Recology King County	P-84907	s25	0004339036	07/01/2023	07/2023	306.10	0.00	1729	07/17/2023	Customer #067447
clesca - Recology King County	P-84908	s25	0004339037	07/01/2023	07/2023	270.76	0.00	1730	07/17/2023	Customer #067452
clesca - Recology King County	P-84909	s25	0004339038	07/01/2023	07/2023	568.08	0.00	1731	07/17/2023	Customer #067456
clesca - Recology King County	P-84910	s25	0004339039	07/01/2023	07/2023	389.91	0.00	1732	07/17/2023	Customer #067459
clesca - Recology King County	P-84911	s25	0004339034	07/01/2023	07/2023	389.91	0.00	1733	07/17/2023	Customer #067435
Total 7225-000 - Neighborhood Garbage...						4,034.81	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-85073	s25	43285073	07/01/2023	07/2023	12.51	0.00	1737	07/25/2023	Account #200021421157
Total 7226-000 - Neighborhood Electric /Gas						12.51	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-84835	s25	645152	07/01/2023	07/2023	5,521.00	0.00	1735	07/17/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						5,521.00	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-85114	s25	051067	07/07/2023	07/2023	100.00	100.00			Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						100.00	100.00			
7266-103 - Neigh Pest Control-RH										
eagpes - Eagle Pest Eliminators, Inc.	P-84928	s25	2575332	07/14/2023	07/2023	71.57	0.00	1736	07/25/2023	RH - Rodent Control
Total 7266-103 - Neigh Pest Control-RH						71.57	0.00			
7288-101 - HC - Neighborhood Property I...										
hubint - HUB International	P-84875	s25	3248248	07/13/2023	07/2023	8,707.05	0.00	1734	07/17/2023	Account #ISSAHIG-01
Total 7288-101 - HC - Neighborhood Prop...						8,707.05	0.00			
7288-102 - TH - Neighborhood Property I...										
hubint - HUB International	P-84875	s25	3248248	07/13/2023	07/2023	7,592.25	0.00	1734	07/17/2023	Account #ISSAHIG-01
Total 7288-102 - TH - Neighborhood Prope...						7,592.25	0.00			
7288-103 - RH - Neighborhood Property I...										
hubint - HUB International	P-84875	s25	3248248	07/13/2023	07/2023	16,327.70	0.00	1734	07/17/2023	Account #ISSAHIG-01
Total 7288-103 - RH - Neighborhood Prop...						16,327.70	0.00			

Expense Distribution

Property=s25 AND mm/yy=07/2023-07/2023

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
Vendor Code - Name						42,366.89	100.00			