

**FINANCIAL REPORT**

**FINANCIAL SUMMARY:**

As of 45108, operating cash totaled \$4,443, unpaid assessments (receivables) totaled \$6,614, and 'other' cash (or cash equivalents) totaled \$348,740, for total assets of \$359,797.

Operating liabilities totaled \$0, prepaid assessments totaled \$1,253, and 'other' liabilities totaled \$0, for total liabilities of \$1,253.

The Association ended the month in a positive cash position of \$359,797.

For the month ending 45108, the Association incurred expenses and accrued costs totaling \$6,576, under budget by \$1,621.

YTD 45108, the Association incurred expenses and accrued costs totaling \$6,576, under budget by \$1,621.

As of 45108, replacement reserves totaled \$348,740.

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

Expense	Variance Amt	Over/Under	Explanation
Reserve Study	\$ 700.00	Under	Less than anticipated
Landscape-Other	\$ 416.67	Under	Less than anticipated

**ACCOUNTS REC. REPORT:**

Unit #	0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total	Status
GRD_0009	1,252.62	0.00	347.50	3,381.56	4,981.68	Assessments
GRD_0013	1,277.62	0.00	0.00	0.00	1,277.62	Assessments
<b>TOTAL</b>	<b>2,530.24</b>	<b>0.00</b>	<b>347.50</b>	<b>3,381.56</b>	<b>6,259.30</b>	

**PROJECT REPORT**

Weather Camera installed June 2023

Irrigation turned on Spring 2023

Bridge Seal & Repair completed Spring 2023

Irrigation Clock Cabinet Installed July 2023

23/24 Reserve Study Update Completed

**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 = Jul 2023

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	4,442.96	9,018.63	-4,575.67
1030-000	CIT -Operating Money Market	8,199.39	12.42	8,186.97
1066-000	Certificate of Deposits - Reserve	255,000.00	254,000.00	1,000.00
1080-000	CIT - Reserve MM	93,739.97	97,332.97	-3,593.00
1090-000	TOTAL CASH	361,382.32	360,364.02	1,018.30
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	6,614.38	2,476.53	4,137.85
1248-000	TOTAL ACCOUNTS RECEIVABLE	6,614.38	2,476.53	4,137.85
1990-000	TOTAL ASSETS	367,996.70	362,840.55	5,156.15
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	1,252.68	3,757.92	-2,505.24
2680-000	TOTAL OTHER LIABILITIES	1,252.68	3,757.92	-2,505.24
2690-000	TOTAL LIABILITIES	1,352.68	3,757.92	-2,405.24
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	7,749.66	18,744.46	-10,994.80
2830-000	Current Year Reserve Transfers	-1,052.41	-9,828.83	8,776.42
2850-000	Current Year Retained Earnings/Operating Fund	11,206.80	-1,165.97	12,372.77
2855-000	Reserve Equity	348,739.97	351,332.97	-2,593.00
2990-000	TOTAL CAPITAL	366,644.02	359,082.63	7,561.39
2999-000	TOTAL LIABILITIES & CAPITAL	367,996.70	362,840.55	5,156.15

**Grand Ridge Drive - IHCA (sgrd)**  
**Budget Comparison**  
 Period = Jul 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	6,480.00	3,240.00	3,240.00	100.00	6,480.00	3,240.00	3,240.00	100.00	38,880.00
3900-000 TOTAL OTHER INCOME	6,480.00	3,240.00	3,240.00	100.00	6,480.00	3,240.00	3,240.00	100.00	38,880.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	25.00	0.00	25.00	N/A	25.00	0.00	25.00	N/A	0.00
4045-000 Interest Income	4.08	0.00	4.08	N/A	4.08	0.00	4.08	N/A	0.00
4047-000 Interest Income-Reserves	1,052.41	0.00	1,052.41	N/A	1,052.41	0.00	1,052.41	N/A	0.00
4070-000 Neighborhood Assessments	10,221.60	5,110.58	5,111.02	100.01	10,221.60	5,110.58	5,111.02	100.01	61,327.00
4390-000 TOTAL ASSOCIATION INCOME	11,303.09	5,110.58	6,192.51	121.17	11,303.09	5,110.58	6,192.51	121.17	61,327.00
4999-000 TOTAL REVENUE	17,783.09	8,350.58	9,432.51	112.96	17,783.09	8,350.58	9,432.51	112.96	100,207.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	855.00	855.00	0.00	0.00	855.00	855.00	0.00	0.00	10,260.00
7204-000 Neighborhood Reserve Study	0.00	700.00	700.00	100.00	0.00	700.00	700.00	100.00	700.00
7210-000 Neighborhood Street Sweeping	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7226-000 Neighborhood Electric /Gas	154.28	137.00	-17.28	-12.61	154.28	137.00	-17.28	-12.61	1,644.00
7240-000 Neighborhood Landscape - Contract / Yards	1,863.75	1,949.00	85.25	4.37	1,863.75	1,949.00	85.25	4.37	23,388.00
7250-000 Neighborhood Landscape - Other	0.00	416.67	416.67	100.00	0.00	416.67	416.67	100.00	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,575.00
7265-000 Neigh Irrig Maint & Repairs	100.00	200.00	100.00	50.00	100.00	200.00	100.00	50.00	800.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	7,000.00
7276-000 GRD Weather Camera	300.00	416.67	116.67	28.00	300.00	416.67	116.67	28.00	5,000.00
7280-000 Neighborhood Maintenance	63.26	208.33	145.07	69.63	63.26	208.33	145.07	69.63	2,500.00
7289-000 Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	75.00	75.00	100.00	900.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,336.29	4,957.67	1,621.38	32.70	3,336.29	4,957.67	1,621.38	32.70	60,267.00
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	1,060.00
9830-000 Master Base Assessments	3,240.00	3,240.00	0.00	0.00	3,240.00	3,240.00	0.00	0.00	38,880.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,240.00	3,240.00	0.00	0.00	3,240.00	3,240.00	0.00	0.00	39,940.00
9940-000 TOTAL EXPENSES	6,576.29	8,197.67	1,621.38	19.78	6,576.29	8,197.67	1,621.38	19.78	100,207.00
9950-000 Excess (Deficiency) of Revenues over Expenses	11,206.80	152.91	11,053.89	7,229.02	11,206.80	152.91	11,053.89	7,229.02	0.00

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

Period = Jul 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
General Reserve Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve Interest Income	-1,052.41	0.00	-1,052.41	N/A	-1,052.41	0.00	-1,052.41	N/A	0.00
	-1,052.41	0.00	-1,052.41	N/A	-1,052.41	0.00	-1,052.41	N/A	0.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>10,154.39</b>	<b>152.91</b>	<b>10,001.48</b>	<b>6,540.76</b>	<b>10,154.39</b>	<b>152.91</b>	<b>10,001.48</b>	<b>6,540.76</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
Bridge Rail - Clean / Repair / Seal						3,200.00			
Lights, Bridge and Entry - Replace						4,500.00			
Utility Box Electrical	3,645.41				3,645.41				

**Statement (12 months)**

Period = Jul 2023

Book = Accrual ; Tree = ysi\_is

		Jul 2023	Total
<b>3000-000</b>	<b>INCOME</b>		
3500-000	OTHER INCOME		
3590-000	IHCA Master Base Assess. Income	6,480.00	6,480.00
3900-000	TOTAL OTHER INCOME	6,480.00	6,480.00
3999-000	TOTAL PM INCOME	6,480.00	6,480.00
4010-000	ASSOCIATION INCOME		
4020-000	Late Fees / NSF	25.00	25.00
4045-000	Interest Income	4.08	4.08
4047-000	Interest Income-Reserves	1,052.41	1,052.41
4070-000	Neighborhood Assessments	10,221.60	10,221.60
4390-000	TOTAL ASSOCIATION INCOME	11,303.09	11,303.09
4999-000	TOTAL REVENUE	17,783.09	17,783.09
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	855.00	855.00
7226-000	Neighborhood Electric /Gas	154.28	154.28
7240-000	Neighborhood Landscape - Contract / Yards	1,863.75	1,863.75
7265-000	Neigh Irrig Maint & Repairs	100.00	100.00
7276-000	GRD Weather Camera	300.00	300.00
7280-000	Neighborhood Maintenance	63.26	63.26
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,336.29	3,336.29
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9830-000	Master Base Assessments	3,240.00	3,240.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,240.00	3,240.00
9940-000	TOTAL EXPENSES	6,576.29	6,576.29
9950-000	Excess (Deficiency) of Revenues over Expenses	11,206.80	11,206.80

# Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>2075-000 - A/P Reimbursements</b>										
t0008574 - Darbous	P-84871	sgrd	GRD-0018	07/06/2023	07/2023	208.77	0.00	1035	07/17/2023	Reimb HO Overpaid Assessments
t0014305 - Popach	P-84872	sgrd	GRD-0018	07/06/2023	07/2023	480.00	0.00	1036	07/17/2023	Reimb HO Overpaid Assessments
t0014305 - Popach	P-84872	sgrd	GRD-0018	07/06/2023	07/2023	-480.00	0.00	1036	07/21/2023	Reimb HO Overpaid Assessments
t0014305 - Popach	P-84872	sgrd	GRD-0018	07/06/2023	07/2023	480.00	480.00			Reimb HO Overpaid Assessments
t0014305 - Popach	P-84935	sgrd	GRD-0018-84935	07/21/2023	07/2023	-480.00	-480.00			Reimb HO Overpaid Assessments
t0014305 - Popach	P-84935	sgrd	GRD-0018-84935	07/21/2023	07/2023	480.00	480.00			Reimb HO Overpaid Assessments
t0014305 - Popach	P-84935	sgrd	GRD-0018-84935	07/21/2023	07/2023	-480.00	-480.00			Reimb HO Overpaid Assessments
<b>Total 2075-000 - A/P Reimbursements</b>						<b>208.77</b>	<b>0.00</b>			
<b>2855-000 - Reserve Equity</b>										
prime - Prime Electric Inc.	P-85003	sgrd	56018	07/18/2023	07/2023	3,645.41	0.00	1037	07/25/2023	Electrical Repair for Utility Box
<b>Total 2855-000 - Reserve Equity</b>						<b>3,645.41</b>	<b>0.00</b>			
<b>7226-000 - Neighborhood Electric /Gas</b>										
pugsou - Puget Sound Energy	P-85018	sgrd	42585018	07/01/2023	07/2023	10.21	0.00	1038	07/25/2023	Account #200021422494
pugsou - Puget Sound Energy	P-85028	sgrd	37985028	07/01/2023	07/2023	47.65	0.00	1038	07/25/2023	Account #200021422882
pugsou - Puget Sound Energy	P-85029	sgrd	37885029	07/01/2023	07/2023	73.73	0.00	1038	07/25/2023	Account #200021422304
pugsou - Puget Sound Energy	P-85058	sgrd	40085058	07/01/2023	07/2023	12.48	0.00	1038	07/25/2023	Account #200013325945
pugsou - Puget Sound Energy	P-85098	sgrd	42985098	07/01/2023	07/2023	10.21	0.00	1038	07/25/2023	Account #200021422676
<b>Total 7226-000 - Neighborhood Electric /Gas</b>						<b>154.28</b>	<b>0.00</b>			
<b>7240-000 - Neighborhood Landscape - Co...</b>										
beacre - Bear Creek Landscaping LLC	P-84854	sgrd	beacrehca84854	07/01/2023	07/2023	1,863.75	0.00	1033	07/17/2023	Contract Landscaping
<b>Total 7240-000 - Neighborhood Landscap...</b>						<b>1,863.75</b>	<b>0.00</b>			
<b>7265-000 - Neigh Irrig Maint &amp; Repairs</b>										
certba - Certified Backflow Testing, Inc.	P-85114	sgrd	051067	07/07/2023	07/2023	100.00	100.00			Backflow Testing
<b>Total 7265-000 - Neigh Irrig Maint &amp; Repairs</b>						<b>100.00</b>	<b>100.00</b>			
<b>7276-000 - GRD Weather Camera</b>										
higfib - Highlands Fiber Network	P-84822	sgrd	3720-19870	07/01/2023	07/2023	300.00	0.00	1032	07/03/2023	REG #3918532356
<b>Total 7276-000 - GRD Weather Camera</b>						<b>300.00</b>	<b>0.00</b>			
<b>7280-000 - Neighborhood Maintenance</b>										
platt - Platt Electric Supply, Inc	P-84877	sgrd	4F09609	07/12/2023	07/2023	63.26	0.00	1034	07/17/2023	Utility Box Replacement Parts
<b>Total 7280-000 - Neighborhood Maintenance</b>						<b>63.26</b>	<b>0.00</b>			
						<b>6,335.47</b>	<b>100.00</b>			