

**High Street Townhomes**

**FINANCIAL REPORT**

**Manager's Report for the month ending July 2023**

**FINANCIAL SUMMARY:**

As of July 2023, operating cash totaled \$4,810, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$134,336, for total assets of \$139,146.

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 \$139,146.

For the month ending July 2023, the Association incurred expenses and accrued costs totaling \$10,093, over budget by \$882.

YTD July 2023, the Association incurred expenses and accrued costs totaling \$10,093, under budget by \$882.

As of July 2023, replacement reserves totaled \$134,336.

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

Line Item	Amount	Under/Over	Explanation
Reserve Study	\$ 1,018.00	Under	Less than anticipated
Pest Control	\$ 442.00	Under	Less than anticipated
Insurance	\$ (2,709.00)	Over	More than anticipated

**DELINQUENCY REPORT: fill out if**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
<b>TOTALS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	

**COMPLETED AND PENDING MAINTENANCE:**

Exterior painting and caulking to be performed summer 2023

Gutter cleaning to be performed November 2023

Fall planting & bark to be performed Fall 2023

Pest Control to be performed June 2023

Dryer vent cleaning to be performed September 2023

23/24 Reserve study completed

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	4,810.04	8,127.47	-3,317.43
1066-000	Certificate of Deposits - Reserve	51,020.85	50,816.68	204.17
1080-000	CIT - Reserve MM	83,314.86	80,358.00	2,956.86
1090-000	TOTAL CASH	139,145.75	139,302.15	-156.40
1990-000	TOTAL ASSETS	139,145.75	139,302.15	-156.40
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	50.00	710.15	-660.15
2100-000	Notes Payable to IHCA	3,000.00	0.00	3,000.00
2205-000	TOTAL ACCOUNTS PAYABLE	3,050.00	710.15	2,339.85
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,312.27	415.21	1,897.06
2680-000	TOTAL OTHER LIABILITIES	2,312.27	415.21	1,897.06
2690-000	TOTAL LIABILITIES	5,362.27	1,125.36	4,236.91
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	7,002.11	6,205.19	796.92
2830-000	Current Year Reserve Transfers	-3,161.03	-31,441.84	28,280.81
2850-000	Current Year Retained Earnings/Operating Fund	-4,393.31	32,238.76	-36,632.07
2855-000	Reserve Equity	134,335.71	131,174.68	3,161.03
2990-000	TOTAL CAPITAL	133,783.48	138,176.79	-4,393.31
2999-000	TOTAL LIABILITIES & CAPITAL	139,145.75	139,302.15	-156.40

**IHCA - High Street Townhomes (s10a)**  
**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	972.00	972.00	0.00	0.00	972.00	972.00	0.00	0.00	11,664.00
3900-000 TOTAL OTHER INCOME	972.00	972.00	0.00	0.00	972.00	972.00	0.00	0.00	11,664.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	0.43	0.00	0.43	N/A	0.43	0.00	0.43	N/A	0.00
4047-000 Interest Income-Reserves	244.36	0.00	244.36	N/A	244.36	0.00	244.36	N/A	0.00
4070-000 Neighborhood Assessments	4,482.96	4,482.92	0.04	0.00	4,482.96	4,482.92	0.04	0.00	53,795.00
4390-000 TOTAL ASSOCIATION INCOME	4,727.75	4,482.92	244.83	5.46	4,727.75	4,482.92	244.83	5.46	53,795.00
4999-000 TOTAL REVENUE	5,699.75	5,454.92	244.83	4.49	5,699.75	5,454.92	244.83	4.49	65,459.00
<b>7200-000 NEIGHBORHOOD EXPENSES</b>									
7201-000 Neighborhood Management Fees	245.00	245.00	0.00	0.00	245.00	245.00	0.00	0.00	2,940.00
7204-000 Neighborhood Reserve Study	0.00	1,018.00	1,018.00	100.00	0.00	1,018.00	1,018.00	100.00	1,018.00
7211-000 Neighborhood Legal Services	0.00	8.33	8.33	100.00	0.00	8.33	8.33	100.00	100.00
7235-000 Nghborhd Lndscape Maint-Contract/Comm. Area	337.06	337.25	0.19	0.06	337.06	337.25	0.19	0.06	4,047.00
7250-000 Neighborhood Landscape - Other	0.00	50.00	50.00	100.00	0.00	50.00	50.00	100.00	600.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	250.00
7265-000 Neigh Irrig Maint & Repairs	0.00	30.00	30.00	100.00	0.00	30.00	30.00	100.00	120.00
7266-000 Neighborhood Pest Control	0.00	575.00	575.00	100.00	0.00	575.00	575.00	100.00	575.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	70.83	70.83	100.00	0.00	70.83	70.83	100.00	850.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	385.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	530.00
7280-000 Neighborhood Maintenance	50.00	83.33	33.33	40.00	50.00	83.33	33.33	40.00	1,000.00
7288-000 Neighborhood Property Insurance	8,489.00	5,780.00	-2,709.00	-46.87	8,489.00	5,780.00	-2,709.00	-46.87	5,780.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	9,121.06	8,239.41	-881.65	-10.70	9,121.06	8,239.41	-881.65	-10.70	18,695.00
<b>8000-000 COMMUNITY MANAGEMENT &amp; ADMINISTRATION</b>									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	100.00
9830-000 Master Base Assessments	972.00	972.00	0.00	0.00	972.00	972.00	0.00	0.00	11,664.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	972.00	972.00	0.00	0.00	972.00	972.00	0.00	0.00	11,764.00
9940-000 TOTAL EXPENSES	10,093.06	9,211.41	-881.65	-9.57	10,093.06	9,211.41	-881.65	-9.57	30,459.00
9950-000 Excess (Deficiency) of Revenues over Expenses	-4,393.31	-3,756.49	-636.82	-16.95	-4,393.31	-3,756.49	-636.82	-16.95	35,000.00

**IHCA - High Street Townhomes (s10a)**  
**Budget Comparison**  
 Period = Jul 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-2,916.67	-2,916.67	0.00	0.00	-2,916.67	-2,916.67	0.00	0.00	-35,000.00
Reserve Interest Income	-244.36	0.00	-244.36	N/A	-244.36	0.00	-244.36	N/A	0.00
	-3,161.03	-2,916.67	-244.36	-8.38	-3,161.03	-2,916.67	-244.36	-8.38	-35,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>-7,554.34</b>	<b>-6,673.16</b>	<b>-881.18</b>	<b>-13.20</b>	<b>-7,554.34</b>	<b>-6,673.16</b>	<b>-881.18</b>	<b>-13.20</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
Concrete Flatwork Repairs						2,630.00			
Roofs - Inspect, Clean, & Repair						4,620.00			

**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	972.00	972.00
3900-000	TOTAL OTHER INCOME	972.00	972.00
3999-000	TOTAL PM INCOME	972.00	972.00
4010-000	ASSOCIATION INCOME		
4045-000	Interest Income	0.43	0.43
4047-000	Interest Income-Reserves	244.36	244.36
4070-000	Neighborhood Assessments	4,482.96	4,482.96
4390-000	TOTAL ASSOCIATION INCOME	4,727.75	4,727.75
4999-000	TOTAL REVENUE	5,699.75	5,699.75
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	245.00	245.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	337.06	337.06
7280-000	Neighborhood Maintenance	50.00	50.00
7288-000	Neighborhood Property Insurance	8,489.00	8,489.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,121.06	9,121.06
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9830-000	Master Base Assessments	972.00	972.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	972.00	972.00
9940-000	TOTAL EXPENSES	10,093.06	10,093.06
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,393.31	-4,393.31

# Expense Distribution

Property=s10a AND mm/yy=07/2023-07/2023

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-84830	s10a	645172	07/01/2023	07/2023	337.06	0.00	344	07/17/2023	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>337.06</b>	<b>0.00</b>			
<b>7280-000 - Neighborhood Maintenance</b>										
certba - Certified Backflow Testing, Inc.	P-85114	s10a	051067	07/07/2023	07/2023	50.00	50.00			Backflow Testing
<b>Total 7280-000 - Neighborhood Maintenance</b>						<b>50.00</b>	<b>50.00</b>			
<b>7288-000 - Neighborhood Property Insurance</b>										
hubint - HUB International	P-84875	s10a	3248248	07/13/2023	07/2023	8,489.00	0.00	345	07/20/2023	Account #ISSAHIG-01
<b>Total 7288-000 - Neighborhood Property I...</b>						<b>8,489.00</b>	<b>0.00</b>			
						<b>8,876.06</b>	<b>50.00</b>			