

FINANCIAL SUMMARY:

As of July 31, 2023 , operating cash totaled \$3,772, unpaid assessments (receivables) totaled \$12,132, and 'other' cash (or cash equivalents) totaled \$763,430, for total assets of \$779,334.

Operating liabilities totaled \$150, prepaid assessments totaled \$11,074, and 'other' liabilities totaled \$0, for total liabilities of \$11,224.

The Association ended the month in a positive cash position of \$768,110.

For the month ending July 31, 2023 , the Association incurred expenses and accrued costs totaling \$25,329, under budget by \$453.

YTD July 31, 2023 , the Association incurred expenses and accrued costs totaling \$25,329, over budget by \$453.

As of July 31, 2023 , replacement reserves totaled \$689,865.

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

Expense	Variance Amt	Over/Under	Explanation
Maintenance	\$ 916.67	Under	Less than anticipated
Insurance	\$ 692.32	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 248.14	\$ 588.06	\$ -	\$ 435.00	\$ 1,271.20	Past due assessments
WES-0025	\$ 82.90	\$ -	\$ -	\$ -	\$ 82.90	Past due assessments
WES-0042	\$ 1,587.91	\$ 100.00	\$ -	\$ 4,782.25	\$ 6,470.16	Past due assessments
WES-0099	\$ -	\$ -	\$ 50.00	\$ -	\$ 50.00	Past due assessments
WES-0147	\$ 1,822.26	\$ 275.00	\$ 574.42	\$ 2,602.24	\$ 5,273.92	
TOTALS	3,741.21	963.06	624.42	7,819.49	13,148.18	

PROJECT REPORT:

- *Gutter cleaning performed in November 2022
- *Dryer vent cleaning on attached homes performed September 2022
- * Attached 2 townhomes painting completed September 2022
- * Attached 1 and 2 fence and railing staining completed September 2022
- * Plant replacement began in march 2023 and will start again fall 2023

Thank you for letting us serve your neighborhood.
Report submitted by Blair Krieg, 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	3,771.65	-1,219.08	4,990.73
1030-000	CIT -Operating Money Market	73,565.64	71,498.00	2,067.64
1066-000	Certificate of Deposits - Reserve	404,783.01	403,972.16	810.85
1080-000	CIT - Reserve MM	285,081.67	269,566.08	15,515.59
1090-000	TOTAL CASH	767,201.97	743,817.16	23,384.81
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	13,148.18	10,229.53	2,918.65
1105-000	Allowance for Doubtful Accounts	-1,016.50	-1,016.50	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	12,131.68	9,213.03	2,918.65
1990-000	TOTAL ASSETS	779,333.65	753,030.19	26,303.46
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	150.00	985.41	-835.41
2205-000	TOTAL ACCOUNTS PAYABLE	150.00	985.41	-835.41
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	11,074.06	17,617.12	-6,543.06
2680-000	TOTAL OTHER LIABILITIES	11,074.06	17,617.12	-6,543.06
2690-000	TOTAL LIABILITIES	11,224.06	18,602.53	-7,378.47
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	60,889.42	74,420.02	-13,530.60
2830-000	Current Year Reserve Transfers	-16,326.44	-204,072.93	187,746.49
2850-000	Current Year Retained Earnings/Operating Fund	33,681.93	190,542.33	-156,860.40
2855-000	Reserve Equity	689,864.68	673,538.24	16,326.44
2990-000	TOTAL CAPITAL	768,109.59	734,427.66	33,681.93
2999-000	TOTAL LIABILITIES & CAPITAL	779,333.65	753,030.19	26,303.46

West Highlands Park - IHCA Sup (swhp)
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	19,359.00	15,309.00	4,050.00	26.46	19,359.00	15,309.00	4,050.00	26.46	183,708.00
3650-000 Master Collection & Admin Fees	5.59	0.00	5.59	N/A	5.59	0.00	5.59	N/A	0.00
3900-000 TOTAL OTHER INCOME	19,364.59	15,309.00	4,055.59	26.49	19,364.59	15,309.00	4,055.59	26.49	183,708.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	45.49	0.00	45.49	N/A	45.49	0.00	45.49	N/A	0.00
4047-000 Interest Income-Reserves	1,739.69	0.00	1,739.69	N/A	1,739.69	0.00	1,739.69	N/A	0.00
4070-000 Neighborhood Assessments	37,861.37	28,812.67	9,048.70	31.41	37,861.37	28,812.67	9,048.70	31.41	345,752.00
4390-000 TOTAL ASSOCIATION INCOME	39,646.55	28,812.67	10,833.88	37.60	39,646.55	28,812.67	10,833.88	37.60	345,752.00
4999-000 TOTAL REVENUE	59,011.14	44,121.67	14,889.47	33.75	59,011.14	44,121.67	14,889.47	33.75	529,460.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	1,518.00	1,518.00	0.00	0.00	18,216.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,400.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	11.68	15.00	3.32	22.13	11.68	15.00	3.32	22.13	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7225-000 Neighborhood Garbage Removal	2,245.33	2,090.08	-155.25	-7.43	2,245.33	2,090.08	-155.25	-7.43	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,951.19	3,000.00	48.81	1.63	2,951.19	3,000.00	48.81	1.63	36,000.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	16,000.00
7260-000 Neighborhood Irrigation-Common Areas	29.43	0.00	-29.43	N/A	29.43	0.00	-29.43	N/A	17,000.00
7265-000 Neigh Irrig Maint & Repairs	150.00	208.33	58.33	28.00	150.00	208.33	58.33	28.00	2,500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,200.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	216.67	216.67	100.00	0.00	216.67	216.67	100.00	2,600.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,800.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,730.00
7279-000 Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7280-000 Neighborhood Maintenance	0.00	916.67	916.67	100.00	0.00	916.67	916.67	100.00	11,000.00
7288-000 Neighborhood Property Insurance	3,108.99	2,416.67	-692.32	-28.65	3,108.99	2,416.67	-692.32	-28.65	29,000.00
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	10,014.62	10,464.76	450.14	4.30	10,014.62	10,464.76	450.14	4.30	169,207.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	8.33	8.33	100.00	0.00	8.33	8.33	100.00	100.00
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,404.00
9830-000 Master Base Assessments	15,309.00	15,309.00	0.00	0.00	15,309.00	15,309.00	0.00	0.00	183,708.00
9855-000 Master Collection Legal Fees	5.59	0.00	-5.59	N/A	5.59	0.00	-5.59	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,314.59	15,317.33	2.74	0.02	15,314.59	15,317.33	2.74	0.02	185,212.00
9940-000 TOTAL EXPENSES	25,329.21	25,782.09	452.88	1.76	25,329.21	25,782.09	452.88	1.76	354,419.00
9950-000 Excess (Deficiency) of Revenues over Expenses	33,681.93	18,339.58	15,342.35	83.66	33,681.93	18,339.58	15,342.35	83.66	175,041.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison

Period = Jul 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-14,586.75	-14,586.75	0.00	0.00	-14,586.75	-14,586.75	0.00	0.00	-175,041.00
Reserve Interest Income	-1,739.69	0.00	-1,739.69	N/A	-1,739.69	0.00	-1,739.69	N/A	0.00
	-16,326.44	-14,586.75	-1,739.69	-11.93	-16,326.44	-14,586.75	-1,739.69	-11.93	-175,041.00
Operating Excess (Deficiency) of Rev over Exp	17,355.49	3,752.83	13,602.66	362.46	17,355.49	3,752.83	13,602.66	362.46	0.00

Reserve Expenses:

Attached 1 Roof - Inspect, Clean, Repair	12,200.00
Attached 1 Concrete Repairs	6,300.00
Attached 2 Roof - Inspect, Clean, Repair	12,500.00
Attached 2 Concrete Repairs	4,200.00
NBHD - Concrete Repairs	5,250.00

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	19,359.00	19,359.00
3650-000	Master Collection & Admin Fees	5.59	5.59
3900-000	TOTAL OTHER INCOME	19,364.59	19,364.59
3999-000	TOTAL PM INCOME	19,364.59	19,364.59
4010-000	ASSOCIATION INCOME		
4045-000	Interest Income	45.49	45.49
4047-000	Interest Income-Reserves	1,739.69	1,739.69
4070-000	Neighborhood Assessments	37,861.37	37,861.37
4390-000	TOTAL ASSOCIATION INCOME	39,646.55	39,646.55
4999-000	TOTAL REVENUE	59,011.14	59,011.14
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	1,518.00	1,518.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.68	11.68
7225-000	Neighborhood Garbage Removal	2,245.33	2,245.33
7240-000	Neighborhood Landscape - Contract / Yards	2,951.19	2,951.19
7260-000	Neighborhood Irrigation-Common Areas	29.43	29.43
7265-000	Neigh Irrig Maint & Repairs	150.00	150.00
7288-000	Neighborhood Property Insurance	3,108.99	3,108.99
7290-000	TOTAL NEIGHBORHOOD EXPENSES	10,014.62	10,014.62
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9830-000	Master Base Assessments	15,309.00	15,309.00
9855-000	Master Collection Legal Fees	5.59	5.59
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,314.59	15,314.59
9940-000	TOTAL EXPENSES	25,329.21	25,329.21
9950-000	Excess (Deficiency) of Revenues over Expenses	33,681.93	33,681.93

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-85008	swhp	42685008	07/01/2023	07/2023	11.68	0.00	1279	07/25/2023	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.68	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-84892	swhp	0004338978	07/01/2023	07/2023	753.39	0.00	1276	07/17/2023	Customer #066128
clesca - Recology King County	P-84893	swhp	0004338979	07/01/2023	07/2023	1,491.94	0.00	1277	07/17/2023	Customer #066131
Total 7225-000 - Neighborhood Garbage...						2,245.33	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-84843	swhp	645156	07/01/2023	07/2023	2,951.19	0.00	1278	07/17/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,951.19	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-85012	swhp	39485012	07/01/2023	07/2023	17.75	0.00	1279	07/25/2023	Account #200011196504
pugsou - Puget Sound Energy	P-85083	swhp	46885083	07/01/2023	07/2023	11.68	0.00	1279	07/25/2023	Account #220001665243
Total 7260-000 - Neighborhood Irrigatio...						29.43	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-85114	swhp	051067	07/07/2023	07/2023	150.00	150.00			Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						150.00	150.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-84864	swhp	07/2023 Payment	07/06/2023	07/2023	3,108.99	0.00	7062023	07/06/2023	Acct # F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						3,108.99	0.00			
						8,496.62	150.00			