

**Concord Commons  
FINANCIAL REPORT  
Manager's Report for the month ending August 31, 2023**

**FINANCIAL SUMMARY:**

As of August 31, 2023 , operating cash totaled \$8,468, unpaid assessments (receivables) totaled \$8,512, and 'other' cash (or cash equivalents) totaled \$332,863, for total assets of \$349,842.

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 \$349,842.

For the month ending August 31, 2023 , the Association incurred expenses and accrued costs totaling \$7,510, under budget by \$629.

YTD August 31, 2023 , the Association incurred expenses and accrued costs totaling \$34,867, under budget by \$5,023.

As of August 31, 2023 , replacement reserves totaled \$331,695.

<b>BUDGET VARIANCES:</b> Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Maintenance	\$ 1,416.66	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	\$ 200.00	\$ -	\$4,998.58	\$ 5,511.56	\$ 10,710.14	Special assessment not paid
<b>TOTALS</b>	<b>\$ 200.00</b>	<b>\$ -</b>	<b>\$4,998.58</b>	<b>\$ 5,511.56</b>	<b>\$ 10,710.14</b>	

**COMPLETED AND PENDING MAINTENANCE:**

Gutter & roof cleaning cleaningto be performed december 2023

Dryer vent cleaning to be performed in October 2023

Building painting of buildings 4-7 completed September 2023

Plant replacements began in march 2023 and will begin again 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

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### Balance Sheet (With Period Change)

Period = Aug 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	8,467.73	8,571.18	-103.45
1030-000	CIT -Operating Money Market	1,167.68	17.70	1,149.98
1080-000	CIT - Reserve MM	331,695.18	307,629.64	24,065.54
1090-000	TOTAL CASH	341,330.59	316,218.52	25,112.07
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	10,710.14	10,510.14	200.00
1105-000	Allowance for Doubtful Accounts	-2,198.28	-2,198.28	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	8,511.86	8,311.86	200.00
1990-000	TOTAL ASSETS	349,842.45	324,530.38	25,312.07
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	0.00	100.00	-100.00
2205-000	TOTAL ACCOUNTS PAYABLE	0.00	100.00	-100.00
2690-000	TOTAL LIABILITIES	0.00	100.00	-100.00
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	26,528.63	26,528.63	0.00
2830-000	Current Year Reserve Transfers	-50,372.26	-26,306.72	-24,065.54
2850-000	Current Year Retained Earnings/Operating Fund	41,990.90	16,578.83	25,412.07
2855-000	Reserve Equity	331,695.18	307,629.64	24,065.54
2990-000	TOTAL CAPITAL	349,842.45	324,430.38	25,412.07
2999-000	TOTAL LIABILITIES & CAPITAL	349,842.45	324,530.38	25,312.07

**Concord Commons - IHCA Sup (s42)  
Budget Comparison**

Period = Aug 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	3,645.00	3,888.00	-243.00	-6.25	8,748.00	7,776.00	972.00	12.50	46,656.00
3650-000 Master Collection & Admin Fees	200.00	0.00	200.00	N/A	200.00	0.00	200.00	N/A	0.00
3900-000 TOTAL OTHER INCOME	3,845.00	3,888.00	-43.00	-1.11	8,948.00	7,776.00	1,172.00	15.07	46,656.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	-50.00	0.00	-50.00	N/A	0.00
4045-000 Interest Income	9.11	0.00	9.11	N/A	27.21	0.00	27.21	N/A	0.00
4047-000 Interest Income-Reserves	192.21	0.00	192.21	N/A	405.60	0.00	405.60	N/A	0.00
4070-000 Neighborhood Assessments	13,336.20	14,225.42	-889.22	-6.25	32,006.88	28,450.84	3,556.04	12.50	170,705.00
4074-000 Special Assessment-Supp	15,540.00	0.00	15,540.00	N/A	35,520.00	0.00	35,520.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	29,077.52	14,225.42	14,852.10	104.41	67,909.69	28,450.84	39,458.85	138.69	170,705.00
4999-000 TOTAL REVENUE	32,922.52	18,113.42	14,809.10	81.76	76,857.69	36,226.84	40,630.85	112.16	217,361.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	1,556.84	1,556.84	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	2,622.74	2,662.16	39.42	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	824.83	950.00	125.17	13.18	860.38	1,045.00	184.62	17.67	6,200.00
7265-000 Neigh Irrig Maint & Repairs	150.00	0.00	-150.00	N/A	250.00	100.00	-150.00	-150.00	600.00
7266-000 Neighborhood Pest Control	357.83	150.00	-207.83	-138.55	357.83	450.00	92.17	20.48	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	250.00	250.00	100.00	0.00	250.00	250.00	100.00	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	1,416.66	1,416.66	100.00	8,500.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	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	166.66	166.66	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,422.45	4,251.16	828.71	19.49	26,890.79	22,067.32	-4,823.47	-21.86	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	7,776.00	7,776.00	0.00	0.00	46,656.00
9855-000 Master Collection Legal Fees	200.00	0.00	-200.00	N/A	200.00	0.00	-200.00	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,088.00	3,888.00	-200.00	-5.14	7,976.00	7,776.00	-200.00	-2.57	47,106.00
9940-000 TOTAL EXPENSES	7,510.45	8,139.16	628.71	7.72	34,866.79	29,843.32	-5,023.47	-16.83	117,361.00
9950-000 Excess (Deficiency) of Revenues over Expenses	25,412.07	9,974.26	15,437.81	154.78	41,990.90	6,383.52	35,607.38	557.80	100,000.00

**Concord Commons - IHCA Sup (s42)  
Budget Comparison**

Period = Aug 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-8,333.33	-8,333.33	0.00	0.00	-16,666.66	-16,666.66	0.00	0.00	-100,000.00
Reserve Interest Income	-192.21	0.00	-192.21	N/A	-405.60	0.00	-405.60	N/A	0.00
	-8,525.54	-8,333.33	-192.21	-2.31	-17,072.26	-16,666.66	-405.60	-2.43	-100,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>16,886.53</b>	<b>1,640.93</b>	<b>15,245.60</b>	<b>929.08</b>	<b>24,918.64</b>	<b>-10,283.14</b>	<b>35,201.78</b>	<b>N/A</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
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	267,000.00			
Siding & Trim - Repair Phase 3						32,200.00			

**Statement (12 months)**

Period = Jul 2023-Aug 2023

Book = Accrual ; Tree = ysi\_is

		Jul 2023	Aug 2023	Total
<b>3000-000</b>	<b>INCOME</b>			
3500-000	OTHER INCOME			
3590-000	IHCA Master Base Assess. Income	5,103.00	3,645.00	8,748.00
3650-000	Master Collection & Admin Fees	0.00	200.00	200.00
3900-000	TOTAL OTHER INCOME	5,103.00	3,845.00	8,948.00
3999-000	TOTAL PM INCOME	5,103.00	3,845.00	8,948.00
4010-000	ASSOCIATION INCOME			
4020-000	Late Fees / NSF	-50.00	0.00	-50.00
4045-000	Interest Income	18.10	9.11	27.21
4047-000	Interest Income-Reserves	213.39	192.21	405.60
4070-000	Neighborhood Assessments	18,670.68	13,336.20	32,006.88
4074-000	Special Assessment-Supp	19,980.00	15,540.00	35,520.00
4390-000	TOTAL ASSOCIATION INCOME	38,832.17	29,077.52	67,909.69
4999-000	TOTAL REVENUE	43,935.17	32,922.52	76,857.69
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7201-000	Neighborhood Management Fees	778.42	778.42	1,556.84
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,311.37	1,311.37	2,622.74
7260-000	Neighborhood Irrigation-Common Areas	35.55	824.83	860.38
7265-000	Neigh Irrig Maint & Repairs	100.00	150.00	250.00
7266-000	Neighborhood Pest Control	0.00	357.83	357.83
7288-000	Neighborhood Property Insurance	21,243.00	0.00	21,243.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	23,468.34	3,422.45	26,890.79
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9830-000	Master Base Assessments	3,888.00	3,888.00	7,776.00
9855-000	Master Collection Legal Fees	0.00	200.00	200.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	4,088.00	7,976.00
9940-000	TOTAL EXPENSES	27,356.34	7,510.45	34,866.79
9950-000	Excess (Deficiency) of Revenues over Expenses	16,578.83	25,412.07	41,990.90

# Expense Distribution

Property=s42 AND mm/yy=08/2023-08/2023

Account Code - Name Vendor 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-85144	s42	655137	08/01/2023	08/2023	1,311.37	0.00	1058	08/15/2023	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>1,311.37</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
citiss - City of Issaquah	P-85290	s42	24085290	08/01/2023	08/2023	353.67	0.00	1059	08/24/2023	Account #30-4298-00
citiss - City of Issaquah	P-85291	s42	24185291	08/01/2023	08/2023	435.24	0.00	1059	08/24/2023	Account #30-4299-00
pugsou - Puget Sound Energy	P-85427	s42	41085427	08/01/2023	08/2023	26.16	26.16			Account #200019672803
pugsou - Puget Sound Energy	P-85433	s42	41085427-85433	08/01/2023	08/2023	-26.16	-26.16			Account #200019672803
pugsou - Puget Sound Energy	P-85438	s42	41085438	08/01/2023	08/2023	13.14	0.00	1061	08/24/2023	Account #200019672803
pugsou - Puget Sound Energy	P-85518	s42	41185518	08/01/2023	08/2023	11.77	0.00	1061	08/24/2023	Account #200019673074
pugsou - Puget Sound Energy	P-85523	s42	38485523	08/01/2023	08/2023	11.01	0.00	1061	08/24/2023	Account #200013326141
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>824.83</b>	<b>0.00</b>			
<b>7265-000 - Neigh Irrig Maint &amp; Repairs</b>										
isscom - Issaquah Highlands Communit...	P-85578	s42	042 Land BB 08/2023	08/31/2023	08/2023	150.00	0.00	1062	08/31/2023	W/O #5138 Irrigation Repair
<b>Total 7265-000 - Neigh Irrig Maint &amp; Repairs</b>						<b>150.00</b>	<b>0.00</b>			
<b>7266-000 - Neighborhood Pest Control</b>										
eagpes - Eagle Pest Eliminators, Inc.	P-85533	s42	2576890	08/11/2023	08/2023	357.83	0.00	1060	08/24/2023	1739 Wasp Control
<b>Total 7266-000 - Neighborhood Pest Control</b>						<b>357.83</b>	<b>0.00</b>			
						<b>2,644.03</b>	<b>0.00</b>			