

Crofton Springs

FINANCIAL REPORT

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

FINANCIAL SUMMARY:

As of August 31, 2023 , operating cash totaled -\$515, unpaid assessments (receivables) totaled \$1,532, and 'other' cash (or cash equivalents) totaled \$715,486, for total assets of \$716,502.

Operating liabilities totaled \$0, prepaid assessments totaled \$37, and 'other' liabilities totaled \$0, for total liabilities of \$37.

The Association ended the month in a positive cash position of \$716,466.

For the month ending August 31, 2023 , the Association incurred expenses and accrued costs totaling \$33,803, over budget by \$4,123.

YTD August 31, 2023 , the Association incurred expenses and accrued costs totaling \$88,576, under budget by \$6,816.

As of August 31, 2023 , replacement reserves totaled \$649,258.

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

Line Item	Variance Amt	Over/Under	Explanation
Garbage Removal	\$ 2,738.34	Over	More than anticipated
Landscape-Other	\$ 418.38	Over	More than anticipated
Irrigation-Common Area	\$ 2,167.67	Over	More than anticipated
Irrigation-Main and Repairs	\$ 450.00	Over	More than anticipated
Pest Control-Neighborhood	\$ 766.16	Over	Additional bait stations
Pest Control-RH	\$ 327.46	Under	Less than anticipated
Neighborhood Maintenance	\$ 2,666.66	Under	Less than anticipated
Neighborhood Maintenance -HC	\$ 700.00	Under	Less than anticipated
Neighborhood Maintenance -TH	\$ 416.66	Under	Less than anticipated
Neighborhood Maintenance -RH	\$ 1,500.00	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	\$ 666.66	Under	No expenses YTD

DELINQUENCY REPORT: None to Report

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
025-071R	\$965.64	\$0.00	\$0.00	\$0.00	\$965.64	Fine
025-084R	\$427.81	\$50.00	\$73.84	\$0.00	\$551.65	Fine
025P078J	\$7.16	\$0.00	\$7.16	\$0.00	\$14.32	Past due assessments
TOTALS	\$1,400.61	\$50.00	\$81.00	\$0.00	\$1,531.61	

COMPLETED AND PENDING MAINTENANCE:

- * Internal walkway signage to be installed 2023/2024
- * Parking lot re-stripe of spots completed October 2022.
- * Gazebo painting completed May 2023, repairs to be completed fall/winter 2023
- * Dumpster enclosure repairs completed November 2022. latch repairs to be completed winter 2023
- * Trip hazards to be repaired in 2024
- * 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
- * Handrails and yellow stripping to be installed on several walkways winter 2023
- * Interior signage to be installed late 2023/early 2024
- * Retaining wall to be examined fall 2023
- * Handrail powder coating Phase 3 to occur in 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 to be performed to RH, TH, and HC October 2023
- * Dumpster areas cleaned weekly on Tuesdays

VIOLATIONS ISSUED:

None

Thank you for letting us serve your neighborhood.



**ISSAQUAH
HIGHLANDS**

**COMMUNITY
ASSOCIATION**

Report submitted by Blair Krieg, AMS, CMCA - Senior Community Manager

425-507-1121 Blair.k@ihcommunity.org

MAINTAINING COMMUNITY

Balance Sheet (With Period Change)

Period = Aug 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	-515.16	4,245.28	-4,760.44
1030-000	CIT -Operating Money Market	66,227.94	65,620.84	607.10
1066-000	Certificate of Deposits - Reserve	401,601.92	401,918.98	-317.06
1080-000	CIT - Reserve MM	247,655.87	230,914.42	16,741.45
1090-000	TOTAL CASH	714,970.57	702,699.52	12,271.05
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	1,531.61	540.97	990.64
1248-000	TOTAL ACCOUNTS RECEIVABLE	1,531.61	540.97	990.64
1990-000	TOTAL ASSETS	716,502.18	703,240.49	13,261.69
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
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	36.58	2,353.68	-2,317.10
2680-000	TOTAL OTHER LIABILITIES	36.58	2,353.68	-2,317.10
2690-000	TOTAL LIABILITIES	36.58	2,453.68	-2,417.10
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	85,929.55	85,929.55	0.00
2830-000	Current Year Reserve Transfers	-33,959.09	-17,534.70	-16,424.39
2850-000	Current Year Retained Earnings/Operating Fund	15,237.35	-441.44	15,678.79
2855-000	Reserve Equity	649,257.79	632,833.40	16,424.39
2990-000	TOTAL CAPITAL	716,465.60	700,786.81	15,678.79
2999-000	TOTAL LIABILITIES & CAPITAL	716,502.18	703,240.49	13,261.69

Crofton Springs Supplemental Neigh (s25) Budget Comparison

Period = Aug 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	9,882.00	9,801.00	81.00	0.83	20,898.00	19,602.00	1,296.00	6.61	117,612.00
3900-000 TOTAL OTHER INCOME	9,882.00	9,801.00	81.00	0.83	20,898.00	19,602.00	1,296.00	6.61	117,612.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	25.00	0.00	25.00	N/A	75.00	0.00	75.00	N/A	0.00
4040-000 Fee & Fine Income	-20.00	0.00	-20.00	N/A	0.00	0.00	0.00	N/A	0.00
4042-000 Escrow Fees	20.00	0.00	20.00	N/A	0.00	0.00	0.00	N/A	0.00
4045-000 Interest Income	43.90	0.00	43.90	N/A	97.80	0.00	97.80	N/A	0.00
4047-000 Interest Income-Reserves	591.06	0.00	591.06	N/A	2,292.43	0.00	2,292.43	N/A	0.00
4070-000 Neighborhood Assessments	22,721.80	21,806.58	915.22	4.20	48,013.82	43,613.16	4,400.66	10.09	261,679.00
4070-101 Neigh Assessment (Unit Specific) - HC	3,793.58	3,793.58	0.00	0.00	7,587.16	7,587.16	0.00	0.00	45,523.00
4070-102 Neigh Assessment (Unit Specific) - TH	3,338.92	3,338.92	0.00	0.00	6,677.84	6,677.84	0.00	0.00	40,067.00
4070-103 Neigh Assessment (Unit Specific) - RH	9,085.58	9,085.58	0.00	0.00	18,171.16	18,171.16	0.00	0.00	109,027.00
4390-000 TOTAL ASSOCIATION INCOME	39,599.84	38,024.66	1,575.18	4.14	82,915.21	76,049.32	6,865.89	9.03	456,296.00
4999-000 TOTAL REVENUE	49,481.84	47,825.66	1,656.18	3.46	103,813.21	95,651.32	8,161.89	8.53	573,908.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	2,594.92	2,594.92	0.00	0.00	5,189.84	5,189.84	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	83.34	83.34	100.00	500.00
7213-000 Neighborhood Administrative Expense	0.00	16.67	16.67	100.00	0.00	33.34	33.34	100.00	200.00
7225-000 Neighborhood Garbage Removal	6,370.19	3,833.33	-2,536.86	-66.18	10,405.00	7,666.66	-2,738.34	-35.72	46,000.00
7226-000 Neighborhood Electric /Gas	12.76	12.50	-0.26	-2.08	25.27	25.00	-0.27	-1.08	150.00
7235-000 Neighborhood Landscape Maint-Contract/Comm. Area	5,521.00	5,605.00	84.00	1.50	11,042.00	11,210.00	168.00	1.50	67,260.00
7250-000 Neighborhood Landscape - Other	418.38	0.00	-418.38	N/A	418.38	0.00	-418.38	N/A	11,000.00
7260-000 Neighborhood Irrigation-Common Areas	6,667.67	4,500.00	-2,167.67	-48.17	6,667.67	4,500.00	-2,167.67	-48.17	27,000.00
7265-000 Neigh Irrig Maint & Repairs	650.00	150.00	-500.00	-333.33	750.00	300.00	-450.00	-150.00	1,800.00
7266-000 Neighborhood Pest Control	1,266.16	0.00	-1,266.16	N/A	1,266.16	500.00	-766.16	-153.23	1,000.00
7266-101 Neigh Pest Control-HC	0.00	0.00	0.00	N/A	0.00	250.00	250.00	100.00	500.00
7266-102 Neigh Pest Control-TH	0.00	0.00	0.00	N/A	0.00	250.00	250.00	100.00	500.00
7266-103 Neigh Pest Control-RH	500.97	0.00	-500.97	N/A	572.54	900.00	327.46	36.38	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	83.34	83.34	100.00	500.00
7272-102 Neighborhood Gutter/Roof Cleaning-TH	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
7272-103 Neighborhood Gutter/Roof Cleaning-RH	0.00	66.67	66.67	100.00	0.00	133.34	133.34	100.00	800.00
7274-000 Neighborhood Incontinent 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 = Aug 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	Neighborhood 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	2,666.66	2,666.66	100.00	16,000.00
7280-101	Neighborhood Maintenance-HC	0.00	350.00	350.00	100.00	0.00	700.00	700.00	100.00	4,200.00
7280-102	Neighborhood Maintenance-TH	0.00	208.33	208.33	100.00	0.00	416.66	416.66	100.00	2,500.00
7280-103	Neighborhood Maintenance-RH	0.00	750.00	750.00	100.00	0.00	1,500.00	1,500.00	100.00	9,000.00
7288-101	HC - Neighborhood Property Insurance	0.00	0.00	0.00	N/A	8,707.05	6,600.00	-2,107.05	-31.92	6,600.00
7288-102	TH - Neighborhood Property Insurance	0.00	0.00	0.00	N/A	7,592.25	5,400.00	-2,192.25	-40.60	5,400.00
7288-103	RH - Neighborhood Property Insurance	0.00	0.00	0.00	N/A	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	666.66	666.66	100.00	4,000.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	24,002.05	19,879.09	-4,122.96	-20.74	68,963.86	62,158.18	-6,805.68	-10.95	265,096.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	0.00	0.00	0.00	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	19,602.00	19,602.00	0.00	0.00	117,612.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,801.00	9,801.00	0.00	0.00	19,612.00	19,602.00	-10.00	-0.05	118,812.00
9940-000	TOTAL EXPENSES	33,803.05	29,680.09	-4,122.96	-13.89	88,575.86	81,760.18	-6,815.68	-8.34	383,908.00
9950-000	Excess (Deficiency) of Revenues over Expenses	15,678.79	18,145.57	-2,466.78	-13.59	15,237.35	13,891.14	1,346.21	9.69	190,000.00
Less Reserve Items:										
	Reserve Contributions	-15,833.33	-15,833.33	0.00	0.00	-31,666.66	-31,666.66	0.00	0	-190,000.00
	Reserve Interest Income	-591.06	0.00	-591.06	N/A	-2,292.43	0.00	-2,292.43	N/A	0.00
		-16,424.39	-15,833.33	-591.06	-3.73	-33,959.09	-31,666.66	-2,292.43	-7.24	-190,000.00
	Operating Excess (Deficiency) of Rev over Exp	-745.60	2,312.24	-3,057.84	n/a	-18,721.74	-17,775.52	-946.22	-5.32	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-Aug 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Total
3000-000	INCOME			
3500-000	OTHER INCOME			
3590-000	IHCA Master Base Assess. Income	11,016.00	9,882.00	20,898.00
3900-000	TOTAL OTHER INCOME	11,016.00	9,882.00	20,898.00
3999-000	TOTAL PM INCOME	11,016.00	9,882.00	20,898.00
4010-000	ASSOCIATION INCOME			
4020-000	Late Fees / NSF	50.00	25.00	75.00
4040-000	Fee & Fine Income	20.00	-20.00	0.00
4042-000	Escrow Fees	-20.00	20.00	0.00
4045-000	Interest Income	53.90	43.90	97.80
4047-000	Interest Income-Reserves	1,701.37	591.06	2,292.43
4070-000	Neighborhood Assessments	25,292.02	22,721.80	48,013.82
4070-101	Neigh Assessment (Unit Specific) - HC	3,793.58	3,793.58	7,587.16
4070-102	Neigh Assessment (Unit Specific) - TH	3,338.92	3,338.92	6,677.84
4070-103	Neigh Assessment (Unit Specific) - RH	9,085.58	9,085.58	18,171.16
4390-000	TOTAL ASSOCIATION INCOME	43,315.37	39,599.84	82,915.21
4999-000	TOTAL REVENUE	54,331.37	49,481.84	103,813.21
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7201-000	Neighborhood Management Fees	2,594.92	2,594.92	5,189.84
7225-000	Neighborhood Garbage Removal	4,034.81	6,370.19	10,405.00
7226-000	Neighborhood Electric /Gas	12.51	12.76	25.27
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	5,521.00	5,521.00	11,042.00
7250-000	Neighborhood Landscape - Other	0.00	418.38	418.38
7260-000	Neighborhood Irrigation-Common Areas	0.00	6,667.67	6,667.67
7265-000	Neigh Irrig Maint & Repairs	100.00	650.00	750.00
7266-000	Neighborhood Pest Control	0.00	1,266.16	1,266.16
7266-103	Neigh Pest Control-RH	71.57	500.97	572.54
7288-101	HC - Neighborhood Property Insurance	8,707.05	0.00	8,707.05
7288-102	TH - Neighborhood Property Insurance	7,592.25	0.00	7,592.25
7288-103	RH - Neighborhood Property Insurance	16,327.70	0.00	16,327.70
7290-000	TOTAL NEIGHBORHOOD EXPENSES	44,961.81	24,002.05	68,963.86
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9210-000	NSF Fees	10.00	0.00	10.00
9830-000	Master Base Assessments	9,801.00	9,801.00	19,602.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,811.00	9,801.00	19,612.00
9940-000	TOTAL EXPENSES	54,772.81	33,803.05	88,575.86
9950-000	Excess (Deficiency) of Revenues over Expenses	-441.44	15,678.79	15,237.35

Expense Distribution

Property=s25 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
2075-000 - A/P Reimbursements										
t0009478 - Talluri	P-85538	s25	025-039R 08/2023	08/24/2023	08/2023	2,694.93	0.00	1758	08/31/2023	Reimb HO Overpaid Assessments
Total 2075-000 - A/P Reimbursements						2,694.93	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-85200	s25	0004399849	08/01/2023	08/2023	575.09	0.00	1741	08/15/2023	Customer #067408
clesca - Recology King County	P-85201	s25	0004399850	08/01/2023	08/2023	575.09	0.00	1742	08/15/2023	Customer #067416
clesca - Recology King County	P-85202	s25	0004399851	08/01/2023	08/2023	575.09	0.00	1743	08/15/2023	Customer #067422
clesca - Recology King County	P-85203	s25	0004399852	08/01/2023	08/2023	575.09	0.00	1744	08/15/2023	Customer #067429
clesca - Recology King County	P-85204	s25	0004399854	08/01/2023	08/2023	817.40	0.00	1745	08/15/2023	Customer #067439
clesca - Recology King County	P-85205	s25	0004399855	08/01/2023	08/2023	435.98	0.00	1746	08/15/2023	Customer #067447
clesca - Recology King County	P-85206	s25	0004399856	08/01/2023	08/2023	504.69	0.00	1747	08/15/2023	Customer #067452
clesca - Recology King County	P-85207	s25	0004399857	08/01/2023	08/2023	837.83	0.00	1748	08/15/2023	Customer #067456
clesca - Recology King County	P-85208	s25	0004399858	08/01/2023	08/2023	575.09	0.00	1749	08/15/2023	Customer #067459
clesca - Recology King County	P-85209	s25	0004399853	08/01/2023	08/2023	575.09	0.00	1750	08/15/2023	Customer #067435
isscom - Issaquah Highlands Communit...	P-85558	s25	025 Maint BB 08/2023	08/28/2023	08/2023	323.75	0.00	1757	08/31/2023	Inv #6364 Trash Clean up
Total 7225-000 - Neighborhood Garbage...						6,370.19	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-85447	s25	43285447	08/01/2023	08/2023	12.76	0.00	1755	08/24/2023	Account #200021421157
Total 7226-000 - Neighborhood Electric /Gas						12.76	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-85146	s25	655133	08/01/2023	08/2023	5,521.00	0.00	1752	08/15/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						5,521.00	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-85166	s25	656198	08/02/2023	08/2023	418.38	0.00	1739	08/03/2023	Stump Removal
Total 7250-000 - Neighborhood Landscap...						418.38	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-85264	s25	21385264	08/01/2023	08/2023	4,418.63	0.00	1753	08/24/2023	Account #30-0028-00
citiss - City of Issaquah	P-85285	s25	23585285	08/01/2023	08/2023	2,249.04	0.00	1753	08/24/2023	Account #30-2600-00
Total 7260-000 - Neighborhood Irrigatio...						6,667.67	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-85562	s25	025 Land BB 08/2023	08/28/2023	08/2023	650.00	0.00	1756	08/31/2023	W/O #5087 Irrigation Repair
Total 7265-000 - Neigh Irrig Maint & Repairs						650.00	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-85196	s25	2576505	08/04/2023	08/2023	401.87	0.00	1751	08/15/2023	2002 B - Wasp Nest Removal

Expense Distribution

Property=s25 AND mm/yy=08/2023-08/2023

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
eagpes - Eagle Pest Eliminators, Inc.	P-85532	s25	2576889	08/11/2023	08/2023	864.29	0.00	1754	08/24/2023	2002 Wasp Control
Total 7266-000 - Neighborhood Pest Control						1,266.16	0.00			
7266-103 - Neigh Pest Control-RH										
eagpes - Eagle Pest Eliminators, Inc.	P-85178	s25	2576184	08/04/2023	08/2023	181.67	0.00	1740	08/04/2023	1911 RH Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-85190	s25	2576812	08/08/2023	08/2023	71.57	0.00	1751	08/15/2023	1887 RH - Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-85529	s25	2576886	08/11/2023	08/2023	247.73	0.00	1754	08/24/2023	1912 Wasps Treatment
Total 7266-103 - Neigh Pest Control-RH						500.97	0.00			
						24,102.06	0.00			