

FINANCIAL SUMMARY:

As of August 31, 2023 , operating cash totaled \$8,753, unpaid assessments (receivables) totaled \$12,716, and 'other' cash (or cash equivalents) totaled \$763,351, for total assets of \$784,821.

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

The Association ended the month in a positive cash position of \$773,746.

For the month ending August 31, 2023 , the Association incurred expenses and accrued costs totaling \$38,732, under budget by \$150.

YTD August 31, 2023 , the Association incurred expenses and accrued costs totaling \$64,062, over budget by \$603.

As of August 31, 2023 , replacement reserves totaled \$706,199.

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

Expense	Variance Amt	Over/Under	Explanation
Garbage	\$ 1,936.70	Over	More than anticipated
Landscape-other	\$ 4,000.00	Under	Plant replacements not yet performed
Irrigation	\$ 1,361.45	Over	More than anticipated
Roof/Gutter Maintenance	\$ 433.34	Under	Less than anticipated
Maintenance	\$ 1,833.34	Under	Less than anticipated
Insurance	\$ 1,384.56	Over	More than anticipated
Collection Legal Fees	\$ 1,248.08	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 329.14	\$ -	\$ 434.44	\$ 507.62	\$ 1,271.20	Past due assessments
WES-0025	\$ -	\$ 82.90	\$ -	\$ -	\$ 82.90	Past due assessments
WES-0042	\$ -	\$ -	\$ 1,687.91	\$ 4,782.25	\$ 6,470.16	Past due assessments
WES-0099	\$ -	\$ -	\$ -	\$ 50.00	\$ 50.00	Past due assessments
WES-0147	\$ 1,242.49	\$ -	\$ 2,097.26	\$ 3,176.66	\$ 6,516.41	
TOTALS	1,571.63	82.90	4,219.61	8,516.53	14,390.67	

PROJECT REPORT:

- *Gutter cleaning to be performed in November 2023
- *Dryer vent cleaning on attached homes to be performed October 2023
- * 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 = Aug 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	8,753.26	3,771.65	4,981.61
1030-000	CIT -Operating Money Market	57,320.40	73,565.64	-16,245.24
1066-000	Certificate of Deposits - Reserve	405,567.83	404,783.01	784.82
1080-000	CIT - Reserve MM	300,631.57	285,081.67	15,549.90
1090-000	TOTAL CASH	772,273.06	767,201.97	5,071.09
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	13,732.39	13,148.18	584.21
1105-000	Allowance for Doubtful Accounts	-1,016.50	-1,016.50	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	12,715.89	12,131.68	584.21
1990-000	TOTAL ASSETS	784,988.95	779,333.65	5,655.30
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	0.00	150.00	-150.00
2205-000	TOTAL ACCOUNTS PAYABLE	0.00	150.00	-150.00
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	11,074.06	11,074.06	0.00
2680-000	TOTAL OTHER LIABILITIES	11,074.06	11,074.06	0.00
2690-000	TOTAL LIABILITIES	11,074.06	11,224.06	-150.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	60,889.42	60,889.42	0.00
2830-000	Current Year Reserve Transfers	-32,661.16	-16,326.44	-16,334.72
2850-000	Current Year Retained Earnings/Operating Fund	39,487.23	33,681.93	5,805.30
2855-000	Reserve Equity	706,199.40	689,864.68	16,334.72
2990-000	TOTAL CAPITAL	773,914.89	768,109.59	5,805.30
2999-000	TOTAL LIABILITIES & CAPITAL	784,988.95	779,333.65	5,655.30

West Highlands Park - IHCA Sup (swhp) 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	14,499.00	15,309.00	-810.00	-5.29	33,858.00	30,618.00	3,240.00	10.58	183,708.00
3650-000 Master Collection & Admin Fees	1,242.49	0.00	1,242.49	N/A	1,248.08	0.00	1,248.08	N/A	0.00
3900-000 TOTAL OTHER INCOME	15,741.49	15,309.00	432.49	2.83	35,106.08	30,618.00	4,488.08	14.66	183,708.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	45.94	0.00	45.94	N/A	91.43	0.00	91.43	N/A	0.00
4047-000 Interest Income-Reserves	1,747.97	0.00	1,747.97	N/A	3,487.66	0.00	3,487.66	N/A	0.00
4070-000 Neighborhood Assessments	27,002.27	28,812.67	-1,810.40	-6.28	64,863.64	57,625.34	7,238.30	12.56	345,752.00
4390-000 TOTAL ASSOCIATION INCOME	28,796.18	28,812.67	-16.49	-0.06	68,442.73	57,625.34	10,817.39	18.77	345,752.00
4999-000 TOTAL REVENUE	44,537.67	44,121.67	416.00	0.94	103,548.81	88,243.34	15,305.47	17.34	529,460.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	3,036.00	3,036.00	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	11.55	15.00	3.45	23.00	23.23	30.00	6.77	22.57	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
7225-000 Neighborhood Garbage Removal	3,871.53	2,090.08	-1,781.45	-85.23	6,116.86	4,180.16	-1,936.70	-46.33	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,951.19	3,000.00	48.81	1.63	5,902.38	6,000.00	97.62	1.63	36,000.00
7250-000 Neighborhood Landscape - Other	0.00	4,000.00	4,000.00	100.00	0.00	4,000.00	4,000.00	100.00	16,000.00
7260-000 Neighborhood Irrigation-Common Areas	9,832.02	8,500.00	-1,332.02	-15.67	9,861.45	8,500.00	-1,361.45	-16.02	17,000.00
7265-000 Neigh Irrig Maint & Repairs	150.00	208.33	58.33	28.00	300.00	416.66	116.66	28.00	2,500.00
7266-000 Neighborhood Pest Control	737.68	600.00	-137.68	-22.95	737.68	600.00	-137.68	-22.95	1,200.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	216.67	216.67	100.00	0.00	433.34	433.34	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	1,833.34	1,833.34	100.00	11,000.00
7288-000 Neighborhood Property Insurance	3,108.91	2,416.67	-692.24	-28.64	6,217.90	4,833.34	-1,384.56	-28.65	29,000.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	22,180.88	23,564.76	1,383.88	5.87	32,195.50	34,029.52	1,834.02	5.39	169,207.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	8.33	8.33	100.00	0.00	16.66	16.66	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	30,618.00	30,618.00	0.00	0.00	183,708.00
9855-000 Master Collection Legal Fees	1,242.49	0.00	-1,242.49	N/A	1,248.08	0.00	-1,248.08	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	16,551.49	15,317.33	-1,234.16	-8.06	31,866.08	30,634.66	-1,231.42	-4.02	185,212.00
9940-000 TOTAL EXPENSES	38,732.37	38,882.09	149.72	0.39	64,061.58	64,664.18	602.60	0.93	354,419.00
9950-000 Excess (Deficiency) of Revenues over Expenses	5,805.30	5,239.58	565.72	10.80	39,487.23	23,579.16	15,908.07	67.47	175,041.00

West Highlands Park - IHCA Sup (swhp) Budget Comparison

Period = Aug 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<u>Less Reserve Items:</u>									
Reserve Contributions	-14,586.75	-14,586.75	0.00	0.00	-29,173.50	-29,173.50	0.00	0.00	-175,041.00
Reserve Interest Income	-1,747.97	0.00	-1,747.97	N/A	-3,487.66	0.00	-3,487.66	N/A	0.00
	-16,334.72	-14,586.75	-1,747.97	-11.98	-32,661.16	-29,173.50	-3,487.66	-11.95	-175,041.00
Operating Excess (Deficiency) of Rev over Exp	-10,529.42	-9,347.17	-1,182.25	-12.65	6,826.07	-5,594.34	12,420.41	N/A	0.00
<u>Reserve Expenses:</u>									
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-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	19,359.00	14,499.00	33,858.00
3650-000	Master Collection & Admin Fees	5.59	1,242.49	1,248.08
3900-000	TOTAL OTHER INCOME	19,364.59	15,741.49	35,106.08
3999-000	TOTAL PM INCOME	19,364.59	15,741.49	35,106.08
4010-000	ASSOCIATION INCOME			
4045-000	Interest Income	45.49	45.94	91.43
4047-000	Interest Income-Reserves	1,739.69	1,747.97	3,487.66
4070-000	Neighborhood Assessments	37,861.37	27,002.27	64,863.64
4390-000	TOTAL ASSOCIATION INCOME	39,646.55	28,796.18	68,442.73
4999-000	TOTAL REVENUE	59,011.14	44,537.67	103,548.81
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7201-000	Neighborhood Management Fees	1,518.00	1,518.00	3,036.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.68	11.55	23.23
7225-000	Neighborhood Garbage Removal	2,245.33	3,871.53	6,116.86
7240-000	Neighborhood Landscape - Contract / Yards	2,951.19	2,951.19	5,902.38
7260-000	Neighborhood Irrigation-Common Areas	29.43	9,832.02	9,861.45
7265-000	Neigh Irrig Maint & Repairs	150.00	150.00	300.00
7266-000	Neighborhood Pest Control	0.00	737.68	737.68
7288-000	Neighborhood Property Insurance	3,108.99	3,108.91	6,217.90
7290-000	TOTAL NEIGHBORHOOD EXPENSES	10,014.62	22,180.88	32,195.50
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9830-000	Master Base Assessments	15,309.00	15,309.00	30,618.00
9855-000	Master Collection Legal Fees	5.59	1,242.49	1,248.08
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,314.59	16,551.49	31,866.08
9940-000	TOTAL EXPENSES	25,329.21	38,732.37	64,061.58
9950-000	Excess (Deficiency) of Revenues over Expenses	33,681.93	5,805.30	39,487.23

Expense Distribution

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

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-85477	swhp	42685477	08/01/2023	08/2023	11.55	0.00	1287	08/24/2023	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.55	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-85211	swhp	0004399797	08/01/2023	08/2023	1,202.13	0.00	1281	08/15/2023	Customer #066128
clesca - Recology King County	P-85212	swhp	0004399798	08/01/2023	08/2023	2,258.15	0.00	1282	08/15/2023	Customer #066131
isscom - Issaquah Highlands Communit...	P-85560	swhp	T4901 Maint BB 08...	08/28/2023	08/2023	411.25	0.00	1288	08/31/2023	Inv #6365 Trash Clean up
Total 7225-000 - Neighborhood Garbage...						3,871.53	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-85154	swhp	655146	08/01/2023	08/2023	2,951.19	0.00	1284	08/15/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,951.19	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-85279	swhp	22985279	08/01/2023	08/2023	4,912.13	0.00	1285	08/24/2023	Account #30-1695-00
citiss - City of Issaquah	P-85281	swhp	23185281	08/01/2023	08/2023	1,672.02	0.00	1285	08/24/2023	Account #30-1697-00
citiss - City of Issaquah	P-85283	swhp	23385283	08/01/2023	08/2023	3,217.76	0.00	1285	08/24/2023	Account #30-1699-00
pugsou - Puget Sound Energy	P-85494	swhp	46885494	08/01/2023	08/2023	11.82	0.00	1287	08/24/2023	Account #220001665243
pugsou - Puget Sound Energy	P-85524	swhp	39485524	08/01/2023	08/2023	18.29	0.00	1287	08/24/2023	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						9,832.02	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-85576	swhp	T4901 Land BB 08/2023	08/31/2023	08/2023	150.00	0.00	1288	08/31/2023	W/O #5139 Irrigation Repair
Total 7265-000 - Neigh Irrig Maint & Repairs						150.00	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-85191	swhp	2576503	08/04/2023	08/2023	93.59	0.00	1283	08/15/2023	841 - Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-85530	swhp	2576887	08/11/2023	08/2023	644.09	0.00	1286	08/24/2023	Bird Control
Total 7266-000 - Neighborhood Pest Control						737.68	0.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-85186	swhp	230831 Payment	08/14/2023	08/2023	3,108.91	0.00	8142023	08/14/2023	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						3,108.91	0.00			
						20,662.88	0.00			