

**Crofton Springs
FINANCIAL REPORT**

Manager's Report for the month ending September 30, 2023

FINANCIAL SUMMARY:

As of September 30, 2023 , operating cash totaled \$9,988, unpaid assessments (receivables) totaled \$716, and 'other' cash (or cash equivalents) totaled \$729,941, for total assets of \$740,645.

Operating liabilities totaled \$0, prepaid assessments totaled \$414, and 'other' liabilities totaled \$0, for total liabilities of \$414.

The Association ended the month in a positive cash position of \$740,231.

For the month ending September 30, 2023 , the Association incurred expenses and accrued costs totaling \$24,441, under budget by \$3,489.

YTD September 30, 2023 , the Association incurred expenses and accrued costs totaling \$113,017, under budget by \$3,327.

As of September 30, 2023 , replacement reserves totaled \$666,848.

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

Line Item	Variance Amt	Over/Under	Explanation
Garbage Removal	\$ 4,933.19	Over	More than anticipated
Landscape-Other	\$ 2,331.62	Under	Plant replacements not yet performed
Irrigation-Common Area	\$ 2,167.67	Over	More than anticipated
Irrigation-Main and Repairs	\$ 300.00	Over	More than anticipated
Pest Control-Neighborhood	\$ 1,057.93	Over	Additional bait stations installed
Neighborhood Maintenance	\$ 3,999.99	Under	Less than anticipated
Neighborhood Maintenance -HC	\$ 1,050.00	Under	Less than anticipated
Neighborhood Maintenance -TH	\$ 627.99	Under	Less than anticipated
Neighborhood Maintenance -RH	\$ 2,250.00	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	\$ 999.99	Under	No expenses YTD

DELINQUENCY REPORT: None to Report

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
025-071R	\$0.00	\$965.64	\$0.00	\$0.00	\$965.64	Fine
025-084R	\$292.84	\$0.00	\$0.00	\$0.00	\$292.84	Fine
025P078J	\$7.16	\$0.00	\$0.00	\$0.00	\$7.16	Past due assessments
TOTALS	\$300.00	\$965.64	\$0.00	\$0.00	\$1,265.64	

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

MAINTAINING COMMUNITY

Balance Sheet (With Period Change)

Period = Sep 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	9,987.67	-515.16	10,502.83
1030-000	CIT -Operating Money Market	63,093.40	66,227.94	-3,134.54
1066-000	Certificate of Deposits - Reserve	402,445.55	401,601.92	843.63
1080-000	CIT - Reserve MM	264,402.39	247,655.87	16,746.52
1090-000	TOTAL CASH	739,929.01	714,970.57	24,958.44
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	716.34	1,531.61	-815.27
1248-000	TOTAL ACCOUNTS RECEIVABLE	716.34	1,531.61	-815.27
1990-000	TOTAL ASSETS	740,645.35	716,502.18	24,143.17
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	414.41	36.58	377.83
2680-000	TOTAL OTHER LIABILITIES	414.41	36.58	377.83
2690-000	TOTAL LIABILITIES	414.41	36.58	377.83
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	85,929.55	85,929.55	0.00
2830-000	Current Year Reserve Transfers	-51,549.24	-33,959.09	-17,590.15
2850-000	Current Year Retained Earnings/Operating Fund	39,002.69	15,237.35	23,765.34
2855-000	Reserve Equity	666,847.94	649,257.79	17,590.15
2990-000	TOTAL CAPITAL	740,230.94	716,465.60	23,765.34
2999-000	TOTAL LIABILITIES & CAPITAL	740,645.35	716,502.18	24,143.17

Crofton Springs Supplemental Neigh (s25)
Budget Comparison
 Period = Sep 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	9,477.00	9,801.00	-324.00	-3.31	30,375.00	29,403.00	972.00	3.31	117,612.00
3900-000 TOTAL OTHER INCOME	9,477.00	9,801.00	-324.00	-3.31	30,375.00	29,403.00	972.00	3.31	117,612.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	10.00	0.00	10.00	N/A	85.00	0.00	85.00	N/A	0.00
4045-000 Interest Income	44.39	0.00	44.39	N/A	142.19	0.00	142.19	N/A	0.00
4047-000 Interest Income-Reserves	1,756.82	0.00	1,756.82	N/A	4,049.25	0.00	4,049.25	N/A	0.00
4070-000 Neighborhood Assessments	20,700.22	21,806.58	-1,106.36	-5.07	68,714.04	65,419.74	3,294.30	5.04	261,679.00
4070-101 Neigh Assessment (Unit Specific) - HC	3,793.58	3,793.58	0.00	0.00	11,380.74	11,380.74	0.00	0.00	45,523.00
4070-102 Neigh Assessment (Unit Specific) - TH	3,338.92	3,338.92	0.00	0.00	10,016.76	10,016.76	0.00	0.00	40,067.00
4070-103 Neigh Assessment (Unit Specific) - RH	9,085.58	9,085.58	0.00	0.00	27,256.74	27,256.74	0.00	0.00	109,027.00
4390-000 TOTAL ASSOCIATION INCOME	38,729.51	38,024.66	704.85	1.85	121,644.72	114,073.98	7,570.74	6.64	456,296.00
4999-000 TOTAL REVENUE	48,206.51	47,825.66	380.85	0.80	152,019.72	143,476.98	8,542.74	5.95	573,908.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	2,594.92	2,594.92	0.00	0.00	7,784.76	7,784.76	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	125.01	125.01	100.00	500.00
7213-000 Neighborhood Administrative Expense	0.00	16.67	16.67	100.00	0.00	50.01	50.01	100.00	200.00
7225-000 Neighborhood Garbage Removal	6,028.18	3,833.33	-2,194.85	-57.26	16,433.18	11,499.99	-4,933.19	-42.90	46,000.00
7226-000 Neighborhood Electric /Gas	12.64	12.50	-0.14	-1.12	37.91	37.50	-0.41	-1.09	150.00
7235-000 Neighborhood Landscape Maint-Contract/Comm. Area	5,520.99	5,605.00	84.01	1.50	16,562.99	16,815.00	252.01	1.50	67,260.00
7250-000 Neighborhood Landscape - Other	0.00	2,750.00	2,750.00	100.00	418.38	2,750.00	2,331.62	84.79	11,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	6,667.67	4,500.00	-2,167.67	-48.17	27,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	150.00	150.00	100.00	750.00	450.00	-300.00	-66.67	1,800.00
7266-000 Neighborhood Pest Control	291.77	0.00	-291.77	N/A	1,557.93	500.00	-1,057.93	-211.59	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	181.67	0.00	-181.67	N/A	754.21	900.00	145.79	16.20	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	125.01	125.01	100.00	500.00
7272-102 Neighborhood Gutter/Roof Cleaning-TH	0.00	41.67	41.67	100.00	0.00	125.01	125.01	100.00	500.00
7272-103 Neighborhood Gutter/Roof Cleaning-RH	0.00	66.67	66.67	100.00	0.00	200.01	200.01	100.00	800.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,000.00
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

Crofton Springs Supplemental Neigh (s25) Budget Comparison

Period = Sep 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
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	3,999.99	3,999.99	100.00	16,000.00
7280-101 Neighborhood Maintenance-HC	0.00	350.00	350.00	100.00	0.00	1,050.00	1,050.00	100.00	4,200.00
7280-102 Neighborhood Maintenance-TH	0.00	208.33	208.33	100.00	0.00	624.99	624.99	100.00	2,500.00
7280-103 Neighborhood Maintenance-RH	0.00	750.00	750.00	100.00	0.00	2,250.00	2,250.00	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	999.99	999.99	100.00	4,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	14,630.17	18,129.09	3,498.92	19.30	83,594.03	80,287.27	-3,306.76	-4.12	265,096.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	10.00	0.00	-10.00	N/A	20.00	0.00	-20.00	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	29,403.00	29,403.00	0.00	0.00	117,612.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,811.00	9,801.00	-10.00	-0.10	29,423.00	29,403.00	-20.00	-0.07	118,812.00
9940-000 TOTAL EXPENSES	24,441.17	27,930.09	3,488.92	12.49	113,017.03	109,690.27	-3,326.76	-3.03	383,908.00
9950-000 Excess (Deficiency) of Revenues over Expenses	23,765.34	19,895.57	3,869.77	19.45	39,002.69	33,786.71	5,215.98	15.44	190,000.00
Less Reserve Items:									
Reserve Contributions	-15,833.33	-15,833.33	0.00	0.00	-47,499.99	-47,499.99	0.00	0	-190,000.00
Reserve Interest Income	-1,756.82	0.00	-1,756.82	N/A	-4,049.25	0.00	-4,049.25	N/A	0.00
	-17,590.15	-15,833.33	-1,756.82	-11.10	-51,549.24	-47,499.99	-4,049.25	-8.52	-190,000.00
Operating Excess (Deficiency) of Rev over Exp	6,175.19	4,062.24	2,112.95	52.01	-12,546.55	-13,713.28	1,166.73	8.51	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-Sep 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Sep 2023	Total
3000-000	INCOME				
3500-000	OTHER INCOME				
3590-000	IHCA Master Base Assess. Income	11,016.00	9,882.00	9,477.00	30,375.00
3900-000	TOTAL OTHER INCOME	11,016.00	9,882.00	9,477.00	30,375.00
3999-000	TOTAL PM INCOME	11,016.00	9,882.00	9,477.00	30,375.00
4010-000	ASSOCIATION INCOME				
4020-000	Late Fees / NSF	50.00	25.00	10.00	85.00
4040-000	Fee & Fine Income	20.00	-20.00	0.00	0.00
4042-000	Escrow Fees	-20.00	20.00	0.00	0.00
4045-000	Interest Income	53.90	43.90	44.39	142.19
4047-000	Interest Income-Reserves	1,701.37	591.06	1,756.82	4,049.25
4070-000	Neighborhood Assessments	25,292.02	22,721.80	20,700.22	68,714.04
4070-101	Neigh Assessment (Unit Specific) - HC	3,793.58	3,793.58	3,793.58	11,380.74
4070-102	Neigh Assessment (Unit Specific) - TH	3,338.92	3,338.92	3,338.92	10,016.76
4070-103	Neigh Assessment (Unit Specific) - RH	9,085.58	9,085.58	9,085.58	27,256.74
4390-000	TOTAL ASSOCIATION INCOME	43,315.37	39,599.84	38,729.51	121,644.72
4999-000	TOTAL REVENUE	54,331.37	49,481.84	48,206.51	152,019.72
6000-000	EXPENSES				
7200-000	NEIGHBORHOOD EXPENSES				
7201-000	Neighborhood Management Fees	2,594.92	2,594.92	2,594.92	7,784.76
7225-000	Neighborhood Garbage Removal	4,034.81	6,370.19	6,028.18	16,433.18
7226-000	Neighborhood Electric /Gas	12.51	12.76	12.64	37.91
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	5,521.00	5,521.00	5,520.99	16,562.99
7250-000	Neighborhood Landscape - Other	0.00	418.38	0.00	418.38
7260-000	Neighborhood Irrigation-Common Areas	0.00	6,667.67	0.00	6,667.67
7265-000	Neigh Irrig Maint & Repairs	100.00	650.00	0.00	750.00
7266-000	Neighborhood Pest Control	0.00	1,266.16	291.77	1,557.93
7266-103	Neigh Pest Control-RH	71.57	500.97	181.67	754.21
7288-101	HC - Neighborhood Property Insurance	8,707.05	0.00	0.00	8,707.05
7288-102	TH - Neighborhood Property Insurance	7,592.25	0.00	0.00	7,592.25
7288-103	RH - Neighborhood Property Insurance	16,327.70	0.00	0.00	16,327.70
7290-000	TOTAL NEIGHBORHOOD EXPENSES	44,961.81	24,002.05	14,630.17	83,594.03
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION				
9210-000	NSF Fees	10.00	0.00	10.00	20.00
9830-000	Master Base Assessments	9,801.00	9,801.00	9,801.00	29,403.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	9,811.00	9,801.00	9,811.00	29,423.00
9940-000	TOTAL EXPENSES	54,772.81	33,803.05	24,441.17	113,017.03
9950-000	Excess (Deficiency) of Revenues over Expenses	-441.44	15,678.79	23,765.34	39,002.69

Expense Distribution

Property=s25 AND mm/yy=09/2023-09/2023

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-85672	s25	0004410926	09/01/2023	09/2023	575.09	0.00	1762	09/24/2023	Customer #067408
clesca - Recology King County	P-85673	s25	0004410927	09/01/2023	09/2023	575.09	0.00	1763	09/24/2023	Customer #067416
clesca - Recology King County	P-85674	s25	0004410928	09/01/2023	09/2023	575.09	0.00	1764	09/24/2023	Customer #067422
clesca - Recology King County	P-85675	s25	0004410929	09/01/2023	09/2023	575.09	0.00	1765	09/24/2023	Customer #067429
clesca - Recology King County	P-85676	s25	0004410931	09/01/2023	09/2023	817.40	0.00	1766	09/24/2023	Customer #067439
clesca - Recology King County	P-85677	s25	0004410932	09/01/2023	09/2023	435.98	0.00	1767	09/24/2023	Customer #067447
clesca - Recology King County	P-85678	s25	0004410933	09/01/2023	09/2023	431.65	0.00	1768	09/24/2023	Customer #067452
clesca - Recology King County	P-85679	s25	0004410934	09/01/2023	09/2023	837.83	0.00	1769	09/24/2023	Customer #067456
clesca - Recology King County	P-85680	s25	0004410935	09/01/2023	09/2023	575.09	0.00	1770	09/24/2023	Customer #067459
clesca - Recology King County	P-85681	s25	0004410930	09/01/2023	09/2023	629.87	0.00	1771	09/24/2023	Customer #067435
Total 7225-000 - Neighborhood Garbage...						6,028.18	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-85753	s25	43285753	09/01/2023	09/2023	12.64	0.00	1772	09/24/2023	Account #200021421157
Total 7226-000 - Neighborhood Electric /Gas						12.64	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-85608	s25	665623	09/01/2023	09/2023	5,520.99	0.00	1760	09/18/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						5,520.99	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-85640	s25	2578059	09/07/2023	09/2023	291.77	0.00	1759	09/18/2023	Rodent Control
Total 7266-000 - Neighborhood Pest Control						291.77	0.00			
7266-103 - Neigh Pest Control-RH										
eagpes - Eagle Pest Eliminators, Inc.	P-85664	s25	2578393	09/18/2023	09/2023	181.67	0.00	1761	09/18/2023	1911 RH Rodent Control
Total 7266-103 - Neigh Pest Control-RH						181.67	0.00			
						12,035.25	0.00			