

Crofton @ Village Green
FINANCIAL REPORT
Manager's Report for the month ending September 30, 2023

FINANCIAL SUMMARY:

As of September 30, 2023 , operating cash totaled \$2,351, unpaid assessments (receivables) totaled -\$321, and 'other' cash (or cash equivalents) totaled \$864,605, for total assets of \$866,635.

Operating liabilities totaled \$0, prepaid assessments totaled \$2,391, and 'other' liabilities totaled \$0, for total liabilities of \$2,391.

The Association ended the month in a positive cash position of \$32,320.

For the month ending September 30, 2023 , the Association incurred expenses and accrued costs totaling \$18,168, under budget by \$1,458.

YTD September 30, 2023 , the Association incurred expenses and accrued costs totaling \$93,716, under budget by \$3,239.

As of September 30, 2023 , replacement reserves totaled \$788,032.

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

Line Item	Variance Amt	Over/Under	Explanation
Neighborhood Garbage Removal	\$ 2,222	Over	More than anticipated
Landscape-Non-Contract- 48/52	\$ 4,150	Under	Plant replacements not yet installed
Landscape-Non-Contract- 29/30/40	\$ 1,400	Under	Plant replacements not yet installed
Irrigation-48/52	\$ 2,676	Under	Less than anticipated
Irrigation-29/30/40	\$ 330	Under	Less than anticipated
Pest Control-48/52	\$ 1,000	Under	Less than anticipated
Pest Control-29/30/40	\$ 650	Under	Less than anticipated
Repairs & Maintenance-29/30/40	\$ 379	Under	None performed year to date
Repairs & Maintenance Common Area	\$ 2,500	Under	None performed year to date
Insurance-48/52	\$ (2,986)	Over	More than anticipated
Insurance-29/30/40	\$ 5,678	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
040-0013	\$319.78	\$0.00	\$0.00	\$0.00	\$319.78	Past due assessments
TOTALS	\$319.78	\$0.00	\$0.00	\$0.00	\$319.78	

- *Gutter & roof cleaning on attached homes completed November 2022
- *Dryer vent cleaning to be performed on attached homes October 2023
- * Deck repairs and re-coating be performed to carriage houses on Jared CT winter/fall 2023
- * Plant replacements began March 2023 and will continue again fall 2023

Thank you for letting us serve your neighborhood.

Report submitted by Blair Krieg AMS, CMCA - Senior Community Manager
425-507-1121 Blair.k@ihcommunity.org

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	2,350.86	7,680.53	-5,329.67
1030-000	CIT -Operating Money Market	76,573.93	64,108.46	12,465.47
1066-000	Certificate of Deposits - Reserve	205,716.69	204,900.02	816.67
1080-000	CIT - Reserve MM	582,314.86	631,386.11	-49,071.25
1090-000	TOTAL CASH	866,956.34	908,075.12	-41,118.78
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-321.19	-1,002.11	680.92
1248-000	TOTAL ACCOUNTS RECEIVABLE	-321.19	-1,002.11	680.92
1990-000	TOTAL ASSETS	866,635.15	907,073.01	-40,437.86
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,390.58	1,430.58	960.00
2680-000	TOTAL OTHER LIABILITIES	2,390.58	1,430.58	960.00
2690-000	TOTAL LIABILITIES	2,390.58	1,430.58	960.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	81,131.89	81,131.89	0.00
2830-000	Current Year Reserve Transfers	-48,445.46	-32,314.01	-16,131.45
2850-000	Current Year Retained Earnings/Operating Fund	43,526.59	20,538.42	22,988.17
2855-000	Reserve Equity	788,031.55	836,286.13	-48,254.58
2990-000	TOTAL CAPITAL	864,244.57	905,642.43	-41,397.86
2999-000	TOTAL LIABILITIES & CAPITAL	866,635.15	907,073.01	-40,437.86

Crofton at Village Green-IHCA (scvg)
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	8,343.00	8,667.00	-324.00	-3.74	27,945.00	26,001.00	1,944.00	7.48	104,004.00
3900-000 TOTAL OTHER INCOME	8,343.00	8,667.00	-324.00	-3.74	27,945.00	26,001.00	1,944.00	7.48	104,004.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	43.84	0.00	43.84	N/A	146.62	0.00	146.62	N/A	0.00
4047-000 Interest Income-Reserves	1,131.45	0.00	1,131.45	N/A	3,445.46	0.00	3,445.46	N/A	0.00
4070-000 Neighborhood Assessments	19,473.17	21,043.68	-1,570.51	-7.46	67,843.59	63,131.04	4,712.55	7.46	252,524.20
4070-029 Neighborhood Assessment 29/30/40	12,164.46	11,914.98	249.48	2.09	37,862.34	35,744.94	2,117.40	5.92	142,979.80
4390-000 TOTAL ASSOCIATION INCOME	32,812.92	32,958.66	-145.74	-0.44	109,298.01	98,875.98	10,422.03	10.54	395,504.00
4999-000 TOTAL REVENUE	41,155.92	41,625.66	-469.74	-1.13	137,243.01	124,876.98	12,366.03	9.90	499,508.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	837.75	837.75	0.00	0.00	2,513.25	2,513.25	0.00	0.00	10,053.00
7201-029 Neighborhood Management Fees - 29/30/40	658.50	658.50	0.00	0.00	1,975.50	1,975.50	0.00	0.00	7,902.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,115.00
7204-029 Neighborhood Reserve Study - 29/30/40	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,280.00
7220-000 Neighborhood Street Lights, Storm Fees	0.00	0.00	0.00	N/A	38.89	35.83	-3.06	-8.54	215.00
7221-000 Neighborhood Residential Water	0.00	0.00	0.00	N/A	507.13	466.67	-40.46	-8.67	2,800.00
7225-000 Neighborhood Garbage Removal	3,606.44	2,575.00	-1,031.44	-40.06	9,947.19	7,725.00	-2,222.19	-28.77	30,900.00
7226-000 Neighborhood Electric /Gas	315.29	333.33	18.04	5.41	998.93	999.99	1.06	0.11	4,000.00
7240-000 Neighborhood Landscape - Contract / Yards	3,175.58	3,254.50	78.92	2.42	9,526.74	9,763.50	236.76	2.42	39,054.00
7240-029 Neighborhood Landscape-Contract - 29/30/40	895.69	900.00	4.31	0.48	2,687.05	2,700.00	12.95	0.48	10,800.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	4,150.00	4,150.00	100.00	11,000.00
7250-029 Neighborhood Landscape-Non-contract - 29/30/40	0.00	0.00	0.00	N/A	0.00	1,400.00	1,400.00	100.00	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	11.50	25.00	13.50	54.00	5,348.98	8,025.00	2,676.02	33.35	21,000.00
7260-029 Neighborhood Irrig-Water - 29/30/40	0.00	0.00	0.00	N/A	1,569.65	1,900.00	330.35	17.39	8,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	325.00	150.00	-175.00	-116.67	2,200.00
7265-029 Neighborhood Irrig R&M - 29/30/40	0.00	50.00	50.00	100.00	100.00	125.00	25.00	20.00	2,000.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	1,000.00	1,000.00	100.00	2,000.00
7266-029 Neighborhood Pest Control - 29/30/40	0.00	0.00	0.00	N/A	0.00	650.00	650.00	100.00	650.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,500.00
7271-029 Neighborhood Gutter/Roof Maintenance 29/30/40	0.00	83.33	83.33	100.00	0.00	249.99	249.99	100.00	1,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	1,000.00
7272-029 Neighborhood Gutter/Roof Cleaning 29/30/40	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,800.00
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
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	830.00
7278-029 Dryer Vent Cleaning 29/30/40	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,675.00
7280-000 Neighborhood Maintenance	0.00	500.00	500.00	100.00	1,242.36	1,500.00	257.64	17.18	6,000.00
7280-029 Neighborhood Maintenance - 29/30/40	0.00	583.33	583.33	100.00	1,370.75	1,749.99	379.24	21.67	7,000.00
7280-100 Repairs & Maint - CA	0.00	833.33	833.33	100.00	0.00	2,499.99	2,499.99	100.00	10,000.00

**Crofton at Village Green-IHCA (scvg)
Budget Comparison**

Period = Sep 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	9,386.04	6,400.00	-2,986.04	-46.66	6,400.00
7288-029 Neighborhood Property Insurance - 29/30/40	0.00	0.00	0.00	N/A	20,177.96	14,500.00	-5,677.96	-39.16	14,500.00
7289-000 Neighborhood Contingency	0.00	66.67	66.67	100.00	0.00	200.01	200.01	100.00	800.00
7289-029 Neighborhood Contingency - 29/30/40	0.00	8.33	8.33	100.00	0.00	24.99	24.99	100.00	100.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	9,500.75	10,959.07	1,458.32	13.31	67,715.42	70,954.71	3,239.29	4.57	214,574.00
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	930.00
9830-000 Master Base Assessments	8,667.00	8,667.00	0.00	0.00	26,001.00	26,001.00	0.00	0.00	104,004.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	8,667.00	8,667.00	0.00	0.00	26,001.00	26,001.00	0.00	0.00	104,934.00
9940-000 TOTAL EXPENSES	18,167.75	19,626.07	1,458.32	7.43	93,716.42	96,955.71	3,239.29	3.34	319,508.00
9950-000 Excess (Deficiency) of Revenues over Expenses	22,988.17	21,999.59	988.58	4.49	43,526.59	27,921.27	15,605.32	55.89	180,000.00
Less Reserve Items:									
Reserve Contributions	-15,000.00	-15,000.00	0.00	0.00	-45,000.00	-45,000.00	0.00	0.00	-180,000.00
Reserve Interest Income	-1,131.45	0.00	-1,131.45	N/A	-3,445.46	0.00	-3,445.46	N/A	0.00
	-16,131.45	-15,000.00	-1,131.45	-7.54	-48,445.46	-45,000.00	-3,445.46	-7.66	-180,000.00
Operating Excess (Deficiency) of Rev over Exp	6,856.72	6,999.59	-142.87	-2.04	-4,918.87	-17,078.73	12,159.86	71.20	0.00

Reserve Expenses:

48 Concrete Repairs	2,100.00
48 Irrigation Power System - Repair/Replace	1,050.00
48 Irrigation System - Repair/Replace	1,580.00
48 Roof - Inspect & Clean	4,490.00
29 Concrete Repairs	2,100.00
29 Landscaping Refurbish	2,100.00
29 Roof - Cleaning	14,500.00
29 Trees - Trimming	2,100.00
29/30/40 Dry Rot Repairs	13,200.00
Exterior Paint	64,386.03
	64,386.03

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	11,502.00	8,100.00	8,343.00	27,945.00
3900-000	TOTAL OTHER INCOME	11,502.00	8,100.00	8,343.00	27,945.00
3999-000	TOTAL PM INCOME	11,502.00	8,100.00	8,343.00	27,945.00
4010-000	ASSOCIATION INCOME				
4045-000	Interest Income	57.15	45.63	43.84	146.62
4047-000	Interest Income-Reserves	1,154.89	1,159.12	1,131.45	3,445.46
4070-000	Neighborhood Assessments	28,897.25	19,473.17	19,473.17	67,843.59
4070-029	Neighborhood Assessment 29/30/40	14,249.76	11,448.12	12,164.46	37,862.34
4390-000	TOTAL ASSOCIATION INCOME	44,359.05	32,126.04	32,812.92	109,298.01
4999-000	TOTAL REVENUE	55,861.05	40,226.04	41,155.92	137,243.01
6000-000	EXPENSES				
7200-000	NEIGHBORHOOD EXPENSES				
7201-000	Neighborhood Management Fees	837.75	837.75	837.75	2,513.25
7201-029	Neighborhood Management Fees - 29/30/40	658.50	658.50	658.50	1,975.50
7220-000	Neighborhood Street Lights, Storm Fees	0.00	38.89	0.00	38.89
7221-000	Neighborhood Residential Water	0.00	507.13	0.00	507.13
7225-000	Neighborhood Garbage Removal	2,412.08	3,928.67	3,606.44	9,947.19
7226-000	Neighborhood Electric /Gas	329.88	353.76	315.29	998.93
7240-000	Neighborhood Landscape - Contract / Yards	3,175.58	3,175.58	3,175.58	9,526.74
7240-029	Neighborhood Landscape-Contract - 29/30/40	895.68	895.68	895.69	2,687.05
7260-000	Neighborhood Irrigation-Common Areas	11.50	5,325.98	11.50	5,348.98
7260-029	Neighborhood Irrig-Water - 29/30/40	0.00	1,569.65	0.00	1,569.65
7265-000	Neigh Irrig Maint & Repairs	100.00	225.00	0.00	325.00
7265-029	Neighborhood Irrig R&M - 29/30/40	100.00	0.00	0.00	100.00
7280-000	Neighborhood Maintenance	1,242.36	0.00	0.00	1,242.36
7280-029	Neighborhood Maintenance - 29/30/40	0.00	1,370.75	0.00	1,370.75
7288-000	Neighborhood Property Insurance	9,386.04	0.00	0.00	9,386.04
7288-029	Neighborhood Property Insurance - 29/30/40	20,177.96	0.00	0.00	20,177.96
7290-000	TOTAL NEIGHBORHOOD EXPENSES	39,327.33	18,887.34	9,500.75	67,715.42
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION				
9830-000	Master Base Assessments	8,667.00	8,667.00	8,667.00	26,001.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	8,667.00	8,667.00	8,667.00	26,001.00
9940-000	TOTAL EXPENSES	47,994.33	27,554.34	18,167.75	93,716.42
9950-000	Excess (Deficiency) of Revenues over Expenses	7,866.72	12,671.70	22,988.17	43,526.59

Aged Receivables Report Detail by Owner

Crofton at Village Green-IHCA (scvg)

Trans through: 09/23

Age As of: 09/30/2023

Unit	OwnerCode	Status	Name	Total Unpaid Charges	0 - 30 days	31 - 60 days	61 - 90 days	Over 90 days	Charge Code	Less Prepayments	Balance	Memos
scvg - Crofton at Village Green-IHCA												
030-0009												
	t0013987	Current	Jeonho Choi	0.00	0.00	0.00	0.00	0.00	prepay	-2390.58	-2390.58	WP emailed 9/14. Void check requested
040-0013												
	t0014359	Current	Maripaz - Dapula Acosta	319.78	319.78	0.00	0.00	0.00	neighcvg	0.00	319.78	WP emailed 9/13/23. ACH and void check requested.
040-0015												
	t0014342	Current	Jun - Hyeop Lee	-361.14	0.00	-361.14	0.00	0.00	neigh	0.00	-361.14	WP emailed 8/25/23. Assess paid through October 2023.
048-021R												
	t0008099	Past	John Murr	-279.83	0.00	0.00	0.00	-279.83	reimb	0.00	-279.83	
Total scvg - Crofton at Village Green-IHCA				-321.19	319.78	-361.14	0.00	-279.83		-2390.58	-2711.77	
Grand Total				-321.19	319.78	-361.14	0.00	-279.83		-2390.58	-2711.77	