

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

FINANCIAL SUMMARY:

As of October 31, 2023, operating cash totaled \$8,125, unpaid assessments (receivables) totaled \$8,512, and 'other' cash (or cash equivalents) totaled \$332,863, for total assets of \$349,500.

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 \$37,432.

For the month ending October 31, 2023, the Association incurred expenses and accrued costs totaling \$9,141, under budget by \$2,499.

YTD October 31, 2023, the Association incurred expenses and accrued costs totaling \$53,681, under budget by \$4,610.

As of October 31, 2023, replacement reserves totaled \$326,774.

BUDGET VARIANCES: Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Landscape Other	\$ 1,900.00	Under	New planting have not yet been installed
Irrigation	\$ 881.58	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 500.00	Under	Less than anticipated.
Dryer Vent Cleaning	\$ 845.57	Over	More than anticipated
Maintenance	\$ 826.96	Over	More than anticipated
Property Insurance	\$ 6,823.00	Over	More than anticipated
Contingency	\$ 333.00	Under	Less than anticipated.

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0032	\$ -	\$ -	\$ 200.00	\$ 10,510.14	\$ 10,710.14	Special assessment not paid
TOTALS	\$ -	\$ -	\$ 200.00	\$ 10,510.14	\$ 10,710.14	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning cleaning to be performed November 2023

Dryer vent cleaning to be performed in October 2023

Building painting of buildings 4-7 completed September 2023

Pressure washing on common area walkways and unit stairs to take place January 2024

Deck repairs on multiple units to take place early 2024 and be completed summer 2024

Dry rot repairs on buildings 1, 2 & 8 to begin spring 2024

Plant replacements began in march 2023 and will be completed early 2024

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

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

Balance Sheet (With Period Change)

Period = Oct 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	8,125.05	4,992.94	3,132.11
1030-000	CIT -Operating Money Market	9.56	3,624.49	-3,614.93
1080-000	CIT - Reserve MM	326,774.28	302,735.57	24,038.71
1090-000	TOTAL CASH	334,908.89	311,353.00	23,555.89
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	10,710.14	10,710.14	0.00
1105-000	Allowance for Doubtful Accounts	-2,198.28	-2,198.28	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	8,511.86	8,511.86	0.00
1990-000	TOTAL ASSETS	343,420.75	319,864.86	23,555.89
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,528.63	26,528.63	0.00
2830-000	Current Year Reserve Transfers	-98,451.36	-74,412.65	-24,038.71
2850-000	Current Year Retained Earnings/Operating Fund	88,569.20	65,013.31	23,555.89
2855-000	Reserve Equity	326,774.28	302,735.57	24,038.71
2990-000	TOTAL CAPITAL	343,420.75	319,864.86	23,555.89
2999-000	TOTAL LIABILITIES & CAPITAL	343,420.75	319,864.86	23,555.89

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = Oct 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	3,645.00	3,888.00	-243.00	-6.25	16,038.00	15,552.00	486.00	3.12	46,656.00
3650-000 Master Collection & Admin Fees	0.00	0.00	0.00	N/A	200.00	0.00	200.00	N/A	0.00
3900-000 TOTAL OTHER INCOME	3,645.00	3,888.00	-243.00	-6.25	16,238.00	15,552.00	686.00	4.41	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	9.92	0.00	9.92	N/A	45.14	0.00	45.14	N/A	0.00
4047-000 Interest Income-Reserves	165.38	0.00	165.38	N/A	738.04	0.00	738.04	N/A	0.00
4070-000 Neighborhood Assessments	13,336.20	14,225.42	-889.22	-6.25	58,679.28	56,901.68	1,777.60	3.12	170,705.00
4074-000 Special Assessment-Supp	15,540.00	0.00	15,540.00	N/A	66,600.00	0.00	66,600.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	29,051.50	14,225.42	14,826.08	104.22	126,012.46	56,901.68	69,110.78	121.46	170,705.00
4999-000 TOTAL REVENUE	32,696.50	18,113.42	14,583.08	80.51	142,250.46	72,453.68	69,796.78	96.33	217,361.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	3,113.68	3,113.68	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	5,245.48	5,324.32	78.84	1.48	15,973.00
7250-000 Neighborhood Landscape - Other	0.00	1,900.00	1,900.00	100.00	0.00	1,900.00	1,900.00	100.00	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	2,317.25	2,950.00	632.75	21.45	3,213.42	4,095.00	881.58	21.53	6,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	250.00	100.00	-150.00	-150.00	600.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	357.83	650.00	292.17	44.95	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	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	0.00	0.00	N/A	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	845.57	0.00	-845.57	N/A	845.57	0.00	-845.57	N/A	900.00
7280-000 Neighborhood Maintenance	0.00	708.33	708.33	100.00	3,660.28	2,833.32	-826.96	-29.19	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	333.32	333.32	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	5,252.61	7,751.16	2,498.55	32.23	37,929.26	33,519.64	-4,409.62	-13.16	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	15,552.00	15,552.00	0.00	0.00	46,656.00
9855-000 Master Collection Legal Fees	0.00	0.00	0.00	N/A	200.00	0.00	-200.00	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	3,888.00	0.00	0.00	15,752.00	15,552.00	-200.00	-1.29	47,106.00
9940-000 TOTAL EXPENSES	9,140.61	11,639.16	2,498.55	21.47	53,681.26	49,071.64	-4,609.62	-9.39	117,361.00
9950-000 Excess (Deficiency) of Revenues over Expenses	23,555.89	6,474.26	17,081.63	263.84	88,569.20	23,382.04	65,187.16	278.79	100,000.00

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = Oct 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-8,333.33	-8,333.33	0.00	0.00	-33,333.32	-33,333.32	0.00	0.00	-100,000.00
Reserve Interest Income	-165.38	0.00	-165.38	N/A	-738.04	0.00	-738.04	N/A	0.00
	-8,498.71	-8,333.33	-165.38	-1.98	-34,071.36	-33,333.32	-738.04	-2.21	-100,000.00
Operating Excess (Deficiency) of Rev over Exp	15,057.18	-1,859.07	16,916.25	N/A	54,497.84	-9,951.28	64,449.12	N/A	0.00
Reserve Expenses:									
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					159,000.00	267,000.00			
Siding & Trim - Repair Phase 3						32,200.00			

Statement (12 months)

Period = Jul 2023-Oct 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Sep 2023	Oct 2023	Total
3000-000	INCOME					
3500-000	OTHER INCOME					
3590-000	IHCA Master Base Assess. Income	5,103.00	3,645.00	3,645.00	3,645.00	16,038.00
3650-000	Master Collection & Admin Fees	0.00	200.00	0.00	0.00	200.00
3900-000	TOTAL OTHER INCOME	5,103.00	3,845.00	3,645.00	3,645.00	16,238.00
3999-000	TOTAL PM INCOME	5,103.00	3,845.00	3,645.00	3,645.00	16,238.00
4010-000	ASSOCIATION INCOME					
4020-000	Late Fees / NSF	-50.00	0.00	0.00	0.00	-50.00
4045-000	Interest Income	18.10	9.11	8.01	9.92	45.14
4047-000	Interest Income-Reserves	213.39	192.21	167.06	165.38	738.04
4070-000	Neighborhood Assessments	18,670.68	13,336.20	13,336.20	13,336.20	58,679.28
4074-000	Special Assessment-Supp	19,980.00	15,540.00	15,540.00	15,540.00	66,600.00
4390-000	TOTAL ASSOCIATION INCOME	38,832.17	29,077.52	29,051.27	29,051.50	126,012.46
4999-000	TOTAL REVENUE	43,935.17	32,922.52	32,696.27	32,696.50	142,250.46
6000-000	EXPENSES					
7200-000	NEIGHBORHOOD EXPENSES					
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	3,113.68
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,311.37	1,311.37	1,311.37	1,311.37	5,245.48
7260-000	Neighborhood Irrigation-Common Areas	35.55	824.83	35.79	2,317.25	3,213.42
7265-000	Neigh Irrig Maint & Repairs	100.00	150.00	0.00	0.00	250.00
7266-000	Neighborhood Pest Control	0.00	357.83	0.00	0.00	357.83
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	845.57	845.57
7280-000	Neighborhood Maintenance	0.00	0.00	3,660.28	0.00	3,660.28
7288-000	Neighborhood Property Insurance	21,243.00	0.00	0.00	0.00	21,243.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	23,468.34	3,422.45	5,785.86	5,252.61	37,929.26
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION					
9830-000	Master Base Assessments	3,888.00	3,888.00	3,888.00	3,888.00	15,552.00
9855-000	Master Collection Legal Fees	0.00	200.00	0.00	0.00	200.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	4,088.00	3,888.00	3,888.00	15,752.00
9940-000	TOTAL EXPENSES	27,356.34	7,510.45	9,673.86	9,140.61	53,681.26
9950-000	Excess (Deficiency) of Revenues over Expenses	16,578.83	25,412.07	23,022.41	23,555.89	88,569.20

Expense Distribution

Property=s42 AND mm/yy=10/2023-10/2023

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-85902	s42	673606	10/01/2023	10/2023	1,311.37	0.00	1066	10/10/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,311.37	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-85998	s42	24085998	10/01/2023	10/2023	1,252.70	0.00	1067	10/12/2023	Account #30-4298-00
citiss - City of Issaquah	P-85999	s42	24185999	10/01/2023	10/2023	1,029.75	0.00	1067	10/12/2023	Account #30-4299-00
pugsou - Puget Sound Energy	P-86122	s42	41086122	10/01/2023	10/2023	12.15	0.00	1068	10/17/2023	Account #200019672803
pugsou - Puget Sound Energy	P-86124	s42	41186124	10/01/2023	10/2023	11.65	0.00	1068	10/17/2023	Account #200019673074
pugsou - Puget Sound Energy	P-86172	s42	38486172	10/01/2023	10/2023	11.00	0.00	1068	10/17/2023	Account #200013326141
Total 7260-000 - Neighborhood Irrigatio...						2,317.25	0.00			
7278-000 - Dryer Vent Cleaning										
surven - Sure Vent, INC	P-86309	s42	2066634	10/16/2023	10/2023	845.57	0.00	1069	10/26/2023	Dryer Vent Cleaning
Total 7278-000 - Dryer Vent Cleaning						845.57	0.00			
						4,474.19	0.00			