

**Concord Commons
FINANCIAL REPORT
Manager's Report for the month ending November 30 2023**

FINANCIAL SUMMARY:

As of November 30 2023 , operating cash totaled \$4,260, unpaid assessments (receivables) totaled \$8,634, and 'other' cash (or cash equivalents) totaled \$334,264, for total assets of \$347,159.

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 November 30 2023 , the Association incurred expenses and accrued costs totaling \$12,088, over budget by \$2,344.

YTD November 30 2023 , the Association incurred expenses and accrued costs totaling \$65,770, under budget by \$6,954.

As of November 30 2023 , replacement reserves totaled \$333,824.

BUDGET VARIANCES: Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Reserve Study	\$ 1,270.35	Over	2nd half of invoice PIF
Landscape Other	\$ 2,781.45	Over	New plantings installed
Irrigation	\$ 1,050.30	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 500.00	Under	Less than anticipated.
Gutter/Roof Cleaning	\$ 2,600.00	Under	Not yet performed
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	\$ 416.65	Under	Less than anticipated.

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0032	\$ 122.50	\$ -	\$ 200.00	\$ 10,710.14	\$ 10,910.14	Special assessment not paid
TOTALS	\$ 122.50	\$ -	\$ 200.00	\$ 10,710.14	\$ 10,910.14	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning cleaningto be performed December 2023

Dryer vent cleaning 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



**ISSAQUAH
HIGHLANDS**

COMMUNITY
ASSOCIATION

MAINTAINING COMMUNITY

Balance Sheet (With Period Change)

Period = Nov 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	4,259.85	8,125.05	-3,865.20
1030-000	CIT -Operating Money Market	440.81	9.56	431.25
1080-000	CIT - Reserve MM	333,823.58	326,774.28	7,049.30
1090-000	TOTAL CASH	338,524.24	334,908.89	3,615.35
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	10,832.64	10,710.14	122.50
1105-000	Allowance for Doubtful Accounts	-2,198.28	-2,198.28	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	8,634.36	8,511.86	122.50
1990-000	TOTAL ASSETS	347,158.60	343,420.75	3,737.85
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	-122,499.22	-98,451.36	-24,047.86
2850-000	Current Year Retained Earnings/Operating Fund	109,305.61	88,569.20	20,736.41
2855-000	Reserve Equity	333,823.58	326,774.28	7,049.30
2990-000	TOTAL CAPITAL	347,158.60	343,420.75	3,737.85
2999-000	TOTAL LIABILITIES & CAPITAL	347,158.60	343,420.75	3,737.85

**Concord Commons - IHCA Sup (s42)
Budget Comparison**

Period = Nov 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	19,683.00	19,440.00	243.00	1.25	46,656.00
3650-000 Master Collection & Admin Fees	122.50	0.00	122.50	N/A	322.50	0.00	322.50	N/A	0.00
3900-000 TOTAL OTHER INCOME	3,767.50	3,888.00	-120.50	-3.10	20,005.50	19,440.00	565.50	2.91	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	6.55	0.00	6.55	N/A	51.69	0.00	51.69	N/A	0.00
4047-000 Interest Income-Reserves	174.53	0.00	174.53	N/A	912.57	0.00	912.57	N/A	0.00
4070-000 Neighborhood Assessments	13,336.20	14,225.42	-889.22	-6.25	72,015.48	71,127.10	888.38	1.25	170,705.00
4074-000 Special Assessment-Supp	15,540.00	0.00	15,540.00	N/A	82,140.00	0.00	82,140.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	29,057.28	14,225.42	14,831.86	104.26	155,069.74	71,127.10	83,942.64	118.02	170,705.00
4999-000 TOTAL REVENUE	32,824.78	18,113.42	14,711.36	81.22	175,075.24	90,567.10	84,508.14	93.31	217,361.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	3,892.10	3,892.10	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	1,270.35	0.00	-1,270.35	N/A	1,270.35	0.00	-1,270.35	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	6,556.85	6,655.40	98.55	1.48	15,973.00
7250-000 Neighborhood Landscape - Other	4,681.45	0.00	-4,681.45	N/A	4,681.45	1,900.00	-2,781.45	-146.39	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	36.28	205.00	168.72	82.30	3,249.70	4,300.00	1,050.30	24.43	6,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	150.00	150.00	100.00	250.00	250.00	0.00	0.00	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	2,600.00	2,600.00	100.00	0.00	2,600.00	2,600.00	100.00	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	0.00	0.00	0.00	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	3,541.65	-118.63	-3.35	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	416.65	416.65	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	8,077.87	5,856.16	-2,221.71	-37.94	46,007.13	39,375.80	-6,631.33	-16.84	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	19,440.00	19,440.00	0.00	0.00	46,656.00
9855-000 Master Collection Legal Fees	122.50	0.00	-122.50	N/A	322.50	0.00	-322.50	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,010.50	3,888.00	-122.50	-3.15	19,762.50	19,440.00	-322.50	-1.66	47,106.00
9940-000 TOTAL EXPENSES	12,088.37	9,744.16	-2,344.21	-24.06	65,769.63	58,815.80	-6,953.83	-11.82	117,361.00
9950-000 Excess (Deficiency) of Revenues over Expenses	20,736.41	8,369.26	12,367.15	147.77	109,305.61	31,751.30	77,554.31	244.26	100,000.00

Concord Commons - IHCA Sup (s42) Budget Comparison

Period = Nov 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	-41,666.65	-41,666.65	0.00	0.00	-100,000.00
Reserve Interest Income	-174.53	0.00	-174.53	N/A	-912.57	0.00	-912.57	N/A	0.00
	-8,507.86	-8,333.33	-174.53	-2.09	-42,579.22	-41,666.65	-912.57	-2.19	-100,000.00
Operating Excess (Deficiency) of Rev over Exp	12,228.55	35.93	12,192.62	33,934.37	66,726.39	-9,915.35	76,641.74	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			
Bldg 4-7 Dry Rot Repairs	16,998.56				16,998.56				

Statement (12 months)

Period = Jul 2023-Nov 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 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	3,645.00	19,683.00
3650-000	Master Collection & Admin Fees	0.00	200.00	0.00	0.00	122.50	322.50
3900-000	TOTAL OTHER INCOME	5,103.00	3,845.00	3,645.00	3,645.00	3,767.50	20,005.50
3999-000	TOTAL PM INCOME	5,103.00	3,845.00	3,645.00	3,645.00	3,767.50	20,005.50
4010-000	ASSOCIATION INCOME						
4020-000	Late Fees / NSF	-50.00	0.00	0.00	0.00	0.00	-50.00
4045-000	Interest Income	18.10	9.11	8.01	9.92	6.55	51.69
4047-000	Interest Income-Reserves	213.39	192.21	167.06	165.38	174.53	912.57
4070-000	Neighborhood Assessments	18,670.68	13,336.20	13,336.20	13,336.20	13,336.20	72,015.48
4074-000	Special Assessment-Supp	19,980.00	15,540.00	15,540.00	15,540.00	15,540.00	82,140.00
4390-000	TOTAL ASSOCIATION INCOME	38,832.17	29,077.52	29,051.27	29,051.50	29,057.28	155,069.74
4999-000	TOTAL REVENUE	43,935.17	32,922.52	32,696.27	32,696.50	32,824.78	175,075.24
6000-000	EXPENSES						
7200-000	NEIGHBORHOOD EXPENSES						
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	3,892.10
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,270.35	1,270.35
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,311.37	1,311.37	1,311.37	1,311.37	1,311.37	6,556.85
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	4,681.45	4,681.45
7260-000	Neighborhood Irrigation-Common Areas	35.55	824.83	35.79	2,317.25	36.28	3,249.70
7265-000	Neigh Irrig Maint & Repairs	100.00	150.00	0.00	0.00	0.00	250.00
7266-000	Neighborhood Pest Control	0.00	357.83	0.00	0.00	0.00	357.83
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	845.57	0.00	845.57
7280-000	Neighborhood Maintenance	0.00	0.00	3,660.28	0.00	0.00	3,660.28
7288-000	Neighborhood Property Insurance	21,243.00	0.00	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	8,077.87	46,007.13
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION						
9830-000	Master Base Assessments	3,888.00	3,888.00	3,888.00	3,888.00	3,888.00	19,440.00
9855-000	Master Collection Legal Fees	0.00	200.00	0.00	0.00	122.50	322.50
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	4,088.00	3,888.00	3,888.00	4,010.50	19,762.50
9940-000	TOTAL EXPENSES	27,356.34	7,510.45	9,673.86	9,140.61	12,088.37	65,769.63
9950-000	Excess (Deficiency) of Revenues over Expenses	16,578.83	25,412.07	23,022.41	23,555.89	20,736.41	109,305.61

Expense Distribution

Property=s42 AND mm/yy=11/2023-11/2023

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
terapai - Tera Painting & Construction	P-86536	s42	23-0349EE	11/20/2023	11/2023	16,998.56	0.00	175	11/21/2023	Building 4-7 Dry Rot Repairs
Total 2855-000 - Reserve Equity						16,998.56	0.00			
7204-000 - Neighborhood Reserve Study										
cedcore - CEDCORE Reserve Studies, LLC	P-86413	s42	INV-03443-D5L7C0	11/13/2023	11/2023	1,270.35	0.00	1072	11/20/2023	Reserve Study
Total 7204-000 - Neighborhood Reserve ...						1,270.35	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-86351	s42	684584	11/01/2023	11/2023	1,311.37	0.00	1071	11/14/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,311.37	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-86336	s42	683556	11/02/2023	11/2023	1,681.45	0.00	1070	11/07/2023	Pruning Vegetation off Building
landcare - LandCare USA LLC	P-86398	s42	678641	11/08/2023	11/2023	3,000.00	0.00	1071	11/14/2023	Non- Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						4,681.45	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-86534	s42	38486534	11/01/2023	11/2023	12.32	0.00	1073	11/21/2023	Account #200013326141
pugsou - Puget Sound Energy	P-86592	s42	41186592	11/01/2023	11/2023	11.79	0.00	1073	11/21/2023	Account #200019673074
pugsou - Puget Sound Energy	P-86593	s42	41086593	11/01/2023	11/2023	12.17	0.00	1073	11/21/2023	Account #200019672803
Total 7260-000 - Neighborhood Irrigatio...						36.28	0.00			
						24,298.01	0.00			