

**Concord Commons
FINANCIAL REPORT
Manager's Report for the month ending January 31, 2024**

FINANCIAL SUMMARY:

As of January 31, 2024, operating cash totaled \$4,795, unpaid assessments (receivables) totaled \$15,341, and 'other' cash (or cash equivalents) totaled \$357,889, for total assets of \$378,025.

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 January 31, 2024, the Association incurred expenses and accrued costs totaling \$9,872, over budget by \$82.

YTD January 31, 2024, the Association incurred expenses and accrued costs totaling \$84,360, under budget by \$6,831.

As of January 31, 2024, replacement reserves totaled \$379,982.

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

Line Item	Variance Amt	Over/Under	Explanation
Reserve Study	\$ 634.85	Over	2nd half of invoice PIF
Landscape Other	\$ 2,781.45	Over	New plantings installed
Irrigation	\$ 1,441.34	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 321.00	Over	More than anticipated roof repairs
Catch Basin Cleaning	\$ 500.00	Under	Not yet performed
Dryer Vent Cleaning	\$ 845.57	Over	Performed sooner than expected, actual cost less than budget amount
Maintenance	\$ 1,298.03	Under	Less than anticipated.
Property Insurance	\$ 6,823.00	Over	More than anticipated
Contingency	\$ 583.00	Under	Less than anticipated.
Master Collection Legal Fees	\$ 2,545.26	Over	Delinquencies

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0032	\$ 4,484.16	\$ 1,722.50	\$ 622.76	\$ 10,710.14	\$ 17,539.56	Special assessment not paid
TOTALS	\$ 4,484.16	\$ 1,722.50	\$ 622.76	\$ 10,710.14	\$ 17,539.56	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning 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 early 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 and bark installation will be completed early 2024



**ISSAQUAH
HIGHLANDS**

COMMUNITY
ASSOCIATION

MAINTAINING COMMUNITY

Balance Sheet (With Period Change)

Period = Jan 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	4,795.22	6,893.82	-2,098.60
1030-000	CIT -Operating Money Market	3,149.73	5.64	3,144.09
1080-000	CIT - Reserve MM	379,982.02	357,882.90	22,099.12
1090-000	TOTAL CASH	387,926.97	364,782.36	23,144.61
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	17,539.56	13,055.40	4,484.16
1105-000	Allowance for Doubtful Accounts	-2,198.28	-2,198.28	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	15,341.28	10,857.12	4,484.16
1990-000	TOTAL ASSETS	403,268.25	375,639.48	27,628.77
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.00	2,264.16	-2,264.16
2680-000	TOTAL OTHER LIABILITIES	0.00	2,264.16	-2,264.16
2690-000	TOTAL LIABILITIES	0.00	2,264.16	-2,264.16
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,528.63	26,528.63	0.00
2830-000	Current Year Reserve Transfers	-172,852.47	-146,558.54	-26,293.93
2850-000	Current Year Retained Earnings/Operating Fund	169,610.07	135,522.33	34,087.74
2855-000	Reserve Equity	379,982.02	357,882.90	22,099.12
2990-000	TOTAL CAPITAL	403,268.25	373,375.32	29,892.93
2999-000	TOTAL LIABILITIES & CAPITAL	403,268.25	375,639.48	27,628.77

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = Jan 2024

	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	5,103.00	3,888.00	1,215.00	31.25	28,431.00	27,216.00	1,215.00	4.46	46,656.00
3650-000 Master Collection & Admin Fees	0.00	0.00	0.00	N/A	2,545.26	0.00	2,545.26	N/A	0.00
3900-000 TOTAL OTHER INCOME	5,103.00	3,888.00	1,215.00	31.25	30,976.26	27,216.00	3,760.26	13.82	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	5.05	0.00	5.05	N/A	62.72	0.00	62.72	N/A	0.00
4047-000 Interest Income-Reserves	200.60	0.00	200.60	N/A	1,299.16	0.00	1,299.16	N/A	0.00
4070-000 Neighborhood Assessments	18,670.68	14,225.42	4,445.26	31.25	104,022.36	99,577.94	4,444.42	4.46	170,705.00
4074-000 Special Assessment-Supp	19,980.00	0.00	19,980.00	N/A	117,660.00	0.00	117,660.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	38,856.33	14,225.42	24,630.91	173.15	222,994.24	99,577.94	123,416.30	123.94	170,705.00
4999-000 TOTAL REVENUE	43,959.33	18,113.42	25,845.91	142.69	253,970.50	126,793.94	127,176.56	100.30	217,361.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	5,448.94	5,448.94	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,270.35	635.50	-634.85	-99.90	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	9,179.59	9,317.56	137.97	1.48	15,973.00
7250-000 Neighborhood Landscape - Other	0.00	2,500.00	2,500.00	100.00	4,681.45	4,400.00	-281.45	-6.40	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	40.30	200.00	159.70	79.85	3,608.66	5,050.00	1,441.34	28.54	6,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	450.00	250.00	-200.00	-80.00	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	1,321.20	0.00	-1,321.20	N/A	1,321.20	1,000.00	-321.20	-32.12	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	2,532.30	0.00	-2,532.30	N/A	2,532.30	2,600.00	67.70	2.60	2,600.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	750.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	300.00	300.00	100.00	0.00	500.00	500.00	100.00	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	4,958.31	1,298.03	26.18	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	583.31	583.31	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	5,983.59	5,901.16	-82.43	-1.40	54,599.17	50,313.62	-4,285.55	-8.52	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	27,216.00	27,216.00	0.00	0.00	46,656.00
9855-000 Master Collection Legal Fees	0.00	0.00	0.00	N/A	2,545.26	0.00	-2,545.26	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	3,888.00	0.00	0.00	29,761.26	27,216.00	-2,545.26	-9.35	47,106.00
9940-000 TOTAL EXPENSES	9,871.59	9,789.16	-82.43	-0.84	84,360.43	77,529.62	-6,830.81	-8.81	117,361.00
9950-000 Excess (Deficiency) of Revenues over Expenses	34,087.74	8,324.26	25,763.48	309.50	169,610.07	49,264.32	120,345.75	244.29	100,000.00

Concord Commons - IHCA Sup (s42) Budget Comparison

Period = Jan 2024

	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	-58,333.31	-58,333.31	0.00	0.00	-100,000.00
Reserve Interest Income	-200.60	0.00	-200.60	N/A	-1,299.16	0.00	-1,299.16	N/A	0.00
	-8,533.93	-8,333.33	-200.60	-2.41	-59,632.47	-58,333.31	-1,299.16	-2.23	-100,000.00
Operating Excess (Deficiency) of Rev over Exp	25,553.81	-9.07	25,562.88	N/A	109,977.60	-9,068.99	119,046.59	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
Siding & Trim - Repair Phase 3	267,000.00
Bldg 4-7 Dry Rot Repairs	32,200.00
Bldg 4-7 Dry Rot Repairs	16,998.56
2423 Railing Repair	4,194.81

Statement (12 months)

Period = Jul 2023-Jan 2024

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	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	3,645.00	5,103.00	28,431.00
3650-000	Master Collection & Admin Fees	0.00	200.00	0.00	0.00	122.50	2,222.76	0.00	2,545.26
3900-000	TOTAL OTHER INCOME	5,103.00	3,845.00	3,645.00	3,645.00	3,767.50	5,867.76	5,103.00	30,976.26
3999-000	TOTAL PM INCOME	5,103.00	3,845.00	3,645.00	3,645.00	3,767.50	5,867.76	5,103.00	30,976.26
4010-000	ASSOCIATION INCOME								
4020-000	Late Fees / NSF	-50.00	0.00	0.00	0.00	0.00	0.00	0.00	-50.00
4045-000	Interest Income	18.10	9.11	8.01	9.92	6.55	5.98	5.05	62.72
4047-000	Interest Income-Reserves	213.39	192.21	167.06	165.38	174.53	185.99	200.60	1,299.16
4070-000	Neighborhood Assessments	18,670.68	13,336.20	13,336.20	13,336.20	13,336.20	13,336.20	18,670.68	104,022.36
4074-000	Special Assessment-Supp	19,980.00	15,540.00	15,540.00	15,540.00	15,540.00	15,540.00	19,980.00	117,660.00
4390-000	TOTAL ASSOCIATION INCOME	38,832.17	29,077.52	29,051.27	29,051.50	29,057.28	29,068.17	38,856.33	222,994.24
4999-000	TOTAL REVENUE	43,935.17	32,922.52	32,696.27	32,696.50	32,824.78	34,935.93	43,959.33	253,970.50
6000-000	EXPENSES								
7200-000	NEIGHBORHOOD EXPENSES								
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	778.42	5,448.94
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,270.35	0.00	0.00	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	1,311.37	1,311.37	9,179.59
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	4,681.45	0.00	0.00	4,681.45
7260-000	Neighborhood Irrigation-Common Areas	35.55	824.83	35.79	2,317.25	36.28	318.66	40.30	3,608.66
7265-000	Neigh Irrig Maint & Repairs	100.00	150.00	0.00	0.00	0.00	200.00	0.00	450.00
7266-000	Neighborhood Pest Control	0.00	357.83	0.00	0.00	0.00	0.00	0.00	357.83
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,321.20	1,321.20
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,532.30	2,532.30
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	845.57	0.00	0.00	0.00	845.57
7280-000	Neighborhood Maintenance	0.00	0.00	3,660.28	0.00	0.00	0.00	0.00	3,660.28
7288-000	Neighborhood Property Insurance	21,243.00	0.00	0.00	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	2,608.45	5,983.59	54,599.17
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	3,888.00	3,888.00	27,216.00
9855-000	Master Collection Legal Fees	0.00	200.00	0.00	0.00	122.50	2,222.76	0.00	2,545.26
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,888.00	4,088.00	3,888.00	3,888.00	4,010.50	6,110.76	3,888.00	29,761.26
9940-000	TOTAL EXPENSES	27,356.34	7,510.45	9,673.86	9,140.61	12,088.37	8,719.21	9,871.59	84,360.43
9950-000	Excess (Deficiency) of Revenues over Expenses	16,578.83	25,412.07	23,022.41	23,555.89	20,736.41	26,216.72	34,087.74	169,610.07

Expense Distribution

Property=s42 AND mm/yy=01/2024-01/2024

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
stecon - Steadfast Construction Inc.	P-87354	s42	10059	01/18/2024	01/2024	4,194.81	0.00	176	01/25/2024	2423 Railing Repairs
Total 2855-000 - Reserve Equity						4,194.81	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-87114	s42	702808	01/01/2024	01/2024	1,311.37	0.00	1078	01/11/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,311.37	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-87182	s42	41187182	01/01/2024	01/2024	11.67	0.00	1079	01/16/2024	Account #200019673074
pugsou - Puget Sound Energy	P-87251	s42	41087251	01/01/2024	01/2024	12.17	0.00	1079	01/16/2024	Account #200019672803
pugsou - Puget Sound Energy	P-87264	s42	38487264	01/01/2024	01/2024	16.46	0.00	1079	01/16/2024	Account #200013326141
Total 7260-000 - Neighborhood Irrigatio...						40.30	0.00			
7271-000 - Neighborhood Gutter/Roof Ma...										
skyroo - Skyway Roofing Service LLC	P-87366	s42	1724	01/20/2024	01/2024	1,321.20	0.00	1080	01/25/2024	Roof / Gutter Repair
Total 7271-000 - Neighborhood Gutter/Ro...						1,321.20	0.00			
7272-000 - Neighborhood Gutter/Roof Cl...										
skyroo - Skyway Roofing Service LLC	P-87360	s42	1732	01/16/2024	01/2024	2,532.30	0.00	1080	01/25/2024	Gutter Cleaning
Total 7272-000 - Neighborhood Gutter/Ro...						2,532.30	0.00			
						9,399.98	0.00			