

FINANCIAL SUMMARY:

As of January 31, 2024 , operating cash totaled -\$3,029, unpaid assessments (receivables) totaled \$13,454, and 'other' cash (or cash equivalents) totaled \$852,540, for total assets of \$862,966.

Operating liabilities totaled \$0, prepaid assessments totaled \$11,075, and 'other' liabilities totaled \$0, for total liabilities of \$11,075.

The Association ended the month in a positive cash position of \$851,891.

For the month ending January 31, 2024 , the Association incurred expenses and accrued costs totaling \$35,750, over budget by \$8,568.

YTD January 31, 2024 , the Association incurred expenses and accrued costs totaling \$220,247, under budget by \$5,242.

As of January 31, 2024 , replacement reserves totaled \$786,139.

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

Expense	Variance Amt	Over/Under	Explanation
Garbage	\$ 8,599.45	Over	More than anticipated, large Recology increase
Landscape-other	\$ 6,000.00	Under	Plant replacements not yet performed
Landscape-Contract/Yards	\$ 341.68	Under	Less than anticipated
Irrigation	\$ 3,824.85	Over	More than anticipated
Irrigation Maint and Repairs	\$ 658.31	Under	Less than anticipated
Pest Control	\$ 1,216.70	Over	More than anticipated
Roof/Gutter Maintenance	\$ 415.69	Under	Less than anticipated
Dryer Vent Cleaning	\$ 2,730.00	Under	Completed, invoice not received
Maintenance	\$ 6,409.69	Under	Less than anticipated
Insurance	\$ 4,845.76	Over	More than anticipated
Master Collection Legal Fees	\$ 4,034.09	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 529.14	\$ -	\$ 350.86	\$ 1,271.20	\$ 2,151.20	Past due assessments
WES-0042	\$ 1,513.84	\$ -	\$ -	\$ 486.00	\$ 1,999.84	Past due assessments
WES-0147	\$ 1,822.26	\$ 47.49	\$ 628.25	\$ 7,821.68	\$ 10,319.68	
TOTALS	3,865.24	47.49	979.11	9,578.88	14,470.72	

PROJECT REPORT:

- *Gutter cleaning on attached homes performed in December 2023
- *Dryer vent cleaning on attached homes performed October 2023
- * Attached 2 townhomes painting completed September 2022
- * Pest screen installation will occur early 2024 on attached homes. Building pressure washing of bird waste to occur summer 2024
- * Attached 1 and 2 fence and railing staining completed September 2022
- * Plant replacement and bark installation began will begin early 2024

Thank you for letting us serve your neighborhood.
Report submitted by Blair Krieg, Community Manager
425-507-1121 Blair.k@ihcommunity.org

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	-3,028.56	4,225.24	-7,253.80
1030-000	CIT -Operating Money Market	66,401.04	57,512.93	8,888.11
1066-000	Certificate of Deposits - Reserve	404,704.54	403,919.72	784.82
1080-000	CIT - Reserve MM	381,434.87	365,840.92	15,593.95
1090-000	TOTAL CASH	849,511.89	831,498.81	18,013.08
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	14,470.72	12,743.78	1,726.94
1105-000	Allowance for Doubtful Accounts	-1,016.50	-1,016.50	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	13,454.22	11,727.28	1,726.94
1990-000	TOTAL ASSETS	862,966.11	843,226.09	19,740.02
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	11,074.74	15,542.56	-4,467.82
2680-000	TOTAL OTHER LIABILITIES	11,074.74	15,542.56	-4,467.82
2690-000	TOTAL LIABILITIES	11,074.74	15,542.56	-4,467.82
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	60,889.42	60,889.42	0.00
2830-000	Current Year Reserve Transfers	-114,461.65	-98,082.88	-16,378.77
2850-000	Current Year Retained Earnings/Operating Fund	119,324.19	95,116.35	24,207.84
2855-000	Reserve Equity	786,139.41	769,760.64	16,378.77
2990-000	TOTAL CAPITAL	851,891.37	827,683.53	24,207.84
2999-000	TOTAL LIABILITIES & CAPITAL	862,966.11	843,226.09	19,740.02

West Highlands Park - IHCA Sup (swhp)
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	19,764.00	15,309.00	4,455.00	29.10	111,618.00	107,163.00	4,455.00	4.16	183,708.00
3650-000 Master Collection & Admin Fees	0.00	0.00	0.00	N/A	4,034.09	0.00	4,034.09	N/A	0.00
3900-000 TOTAL OTHER INCOME	19,764.00	15,309.00	4,455.00	29.10	115,652.09	107,163.00	8,489.09	7.92	183,708.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	250.00	0.00	250.00	N/A	300.00	0.00	300.00	N/A	0.00
4045-000 Interest Income	41.52	0.00	41.52	N/A	281.53	0.00	281.53	N/A	0.00
4047-000 Interest Income-Reserves	1,792.02	0.00	1,792.02	N/A	12,354.40	0.00	12,354.40	N/A	0.00
4070-000 Neighborhood Assessments	38,109.97	28,812.67	9,297.30	32.27	210,982.69	201,688.69	9,294.00	4.61	345,752.00
4390-000 TOTAL ASSOCIATION INCOME	40,193.51	28,812.67	11,380.84	39.50	223,918.62	201,688.69	22,229.93	11.02	345,752.00
4999-000 TOTAL REVENUE	59,957.51	44,121.67	15,835.84	35.89	339,570.71	308,851.69	30,719.02	9.95	529,460.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	10,626.00	10,626.00	0.00	0.00	18,216.00
7204-000 Neighborhood Reserve Study	0.00	1,400.00	1,400.00	100.00	1,397.19	1,400.00	2.81	0.20	1,400.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	11.59	15.00	3.41	22.73	81.61	105.00	23.39	22.28	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	291.69	291.69	100.00	500.00
7225-000 Neighborhood Garbage Removal	6,789.26	2,090.08	-4,699.18	-224.83	23,230.01	14,630.56	-8,599.45	-58.78	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,951.19	3,000.00	48.81	1.63	20,658.32	21,000.00	341.68	1.63	36,000.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	2,000.00	8,000.00	6,000.00	75.00	16,000.00
7260-000 Neighborhood Irrigation-Common Areas	32.24	0.00	-32.24	N/A	20,824.85	17,000.00	-3,824.85	-22.50	17,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	208.33	208.33	100.00	800.00	1,458.31	658.31	45.14	2,500.00
7266-000 Neighborhood Pest Control	187.18	0.00	-187.18	N/A	1,816.70	600.00	-1,216.70	-202.78	1,200.00
7271-000 Neighborhood Gutter/Roof Maintenance	1,101.00	216.67	-884.33	-408.15	1,101.00	1,516.69	415.69	27.41	2,600.00
7272-000 Neighborhood Gutter/Roof Cleaning	4,734.30	0.00	-4,734.30	N/A	4,734.30	4,800.00	65.70	1.37	4,800.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	2,730.00	2,730.00	100.00	2,730.00
7279-000 Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7280-000 Neighborhood Maintenance	7.00	916.67	909.67	99.24	7.00	6,416.69	6,409.69	99.89	11,000.00
7288-000 Neighborhood Property Insurance	3,108.91	2,416.67	-692.24	-28.64	21,762.45	16,916.69	-4,845.76	-28.64	29,000.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	291.69	291.69	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	20,440.67	11,864.76	-8,575.91	-72.28	109,039.43	107,783.32	-1,256.11	-1.17	169,207.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	8.33	8.33	100.00	10.00	58.31	48.31	82.85	100.00
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,404.00
9830-000 Master Base Assessments	15,309.00	15,309.00	0.00	0.00	107,163.00	107,163.00	0.00	0.00	183,708.00
9855-000 Master Collection Legal Fees	0.00	0.00	0.00	N/A	4,034.09	0.00	-4,034.09	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,309.00	15,317.33	8.33	0.05	111,207.09	107,221.31	-3,985.78	-3.72	185,212.00
9940-000 TOTAL EXPENSES	35,749.67	27,182.09	-8,567.58	-31.52	220,246.52	215,004.63	-5,241.89	-2.44	354,419.00
9950-000 Excess (Deficiency) of Revenues over Expenses	24,207.84	16,939.58	7,268.26	42.91	119,324.19	93,847.06	25,477.13	27.15	175,041.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
 Period = Jan 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-14,586.75	-14,586.75	0.00	0.00	-102,107.25	-102,107.25	0.00	0.00	-175,041.00
Reserve Interest Income	-1,792.02	0.00	-1,792.02	N/A	-12,354.40	0.00	-12,354.40	N/A	0.00
	-16,378.77	-14,586.75	-1,792.02	-12.29	-114,461.65	-102,107.25	-12,354.40	-12.10	-175,041.00
Operating Excess (Deficiency) of Rev over Exp	7,829.07	2,352.83	5,476.24	232.75	4,862.54	-8,260.19	13,122.73	N/A	0.00

Reserve Expenses:

Attached 1 Roof - Inspect, Clean, Repair	12,200.00
Attached 1 Concrete Repairs	6,300.00
Attached 2 Roof - Inspect, Clean, Repair	12,500.00
Attached 2 Concrete Repairs	4,200.00
NBHD - Concrete Repairs	5,250.00
938 5th Dry Rot Repair	1,860.48

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	19,359.00	14,499.00	14,742.00	14,418.00	14,418.00	14,418.00	19,764.00	111,618.00
3650-000	Master Collection & Admin Fees	5.59	1,242.49	1,305.27	0.00	1,295.00	185.74	0.00	4,034.09
3900-000	TOTAL OTHER INCOME	19,364.59	15,741.49	16,047.27	14,418.00	15,713.00	14,603.74	19,764.00	115,652.09
3999-000	TOTAL PM INCOME	19,364.59	15,741.49	16,047.27	14,418.00	15,713.00	14,603.74	19,764.00	115,652.09
4010-000	ASSOCIATION INCOME								
4020-000	Late Fees / NSF	0.00	0.00	50.00	0.00	0.00	0.00	250.00	300.00
4045-000	Interest Income	45.49	45.94	38.17	39.42	34.27	36.72	41.52	281.53
4047-000	Interest Income-Reserves	1,739.69	1,747.97	1,751.77	1,767.73	1,770.59	1,784.63	1,792.02	12,354.40
4070-000	Neighborhood Assessments	37,861.37	27,002.27	27,151.43	26,952.55	26,952.55	26,952.55	38,109.97	210,982.69
4390-000	TOTAL ASSOCIATION INCOME	39,646.55	28,796.18	28,991.37	28,759.70	28,757.41	28,773.90	40,193.51	223,918.62
4999-000	TOTAL REVENUE	59,011.14	44,537.67	45,038.64	43,177.70	44,470.41	43,377.64	59,957.51	339,570.71
6000-000	EXPENSES								
7200-000	NEIGHBORHOOD EXPENSES								
7201-000	Neighborhood Management Fees	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	1,518.00	10,626.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,397.19	0.00	0.00	1,397.19
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.68	11.55	11.68	11.69	11.71	11.71	11.59	81.61
7225-000	Neighborhood Garbage Removal	2,245.33	3,871.53	3,394.63	3,464.63	0.00	3,464.63	6,789.26	23,230.01
7240-000	Neighborhood Landscape - Contract / Yards	2,951.19	2,951.19	2,951.19	2,951.19	2,951.19	2,951.18	2,951.19	20,658.32
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	2,000.00
7260-000	Neighborhood Irrigation-Common Areas	29.43	9,832.02	29.98	8,851.40	31.74	2,018.04	32.24	20,824.85
7265-000	Neigh Irrig Maint & Repairs	150.00	150.00	0.00	0.00	0.00	500.00	0.00	800.00
7266-000	Neighborhood Pest Control	0.00	737.68	0.00	611.07	93.59	187.18	187.18	1,816.70
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,101.00	1,101.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	4,734.30	4,734.30
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	7.00	7.00
7288-000	Neighborhood Property Insurance	3,108.99	3,108.91	3,108.91	3,108.91	3,108.91	3,108.91	3,108.91	21,762.45
7290-000	TOTAL NEIGHBORHOOD EXPENSES	10,014.62	22,180.88	11,014.39	20,516.89	11,112.33	13,759.65	20,440.67	109,039.43
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION								
9210-000	NSF Fees	0.00	0.00	10.00	0.00	0.00	0.00	0.00	10.00
9830-000	Master Base Assessments	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	15,309.00	107,163.00
9855-000	Master Collection Legal Fees	5.59	1,242.49	1,305.27	0.00	1,295.00	185.74	0.00	4,034.09
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,314.59	16,551.49	16,624.27	15,309.00	16,604.00	15,494.74	15,309.00	111,207.09
9940-000	TOTAL EXPENSES	25,329.21	38,732.37	27,638.66	35,825.89	27,716.33	29,254.39	35,749.67	220,246.52
9950-000	Excess (Deficiency) of Revenues over Expenses	33,681.93	5,805.30	17,399.98	7,351.81	16,754.08	14,123.25	24,207.84	119,324.19

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-87240	swhp	42687240	01/01/2024	01/2024	11.59	0.00	1315	01/16/2024	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.59	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-87341	swhp	0004499914	01/01/2024	01/2024	2,272.96	0.00	1316	01/25/2024	Customer #066128
clesca - Recology King County	P-87342	swhp	0004499915	01/01/2024	01/2024	4,516.30	0.00	1317	01/25/2024	Customer #066131
Total 7225-000 - Neighborhood Garbage...						6,789.26	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-87124	swhp	702804	01/01/2024	01/2024	2,951.19	0.00	1314	01/11/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,951.19	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-87196	swhp	46887196	01/01/2024	01/2024	12.55	0.00	1315	01/16/2024	Account #220001665243
pugsou - Puget Sound Energy	P-87239	swhp	39487239	01/01/2024	01/2024	19.69	0.00	1315	01/16/2024	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						32.24	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-87327	swhp	g5224	01/02/2024	01/2024	93.59	0.00	1318	01/25/2024	841 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-87097	swhp	2584470	01/04/2024	01/2024	93.59	0.00	1313	01/11/2024	801 Rodent Control
Total 7266-000 - Neighborhood Pest Control						187.18	0.00			
7271-000 - Neighborhood Gutter/Roof Ma...										
skyroo - Skyway Roofing Service LLC	P-87366	swhp	1724	01/20/2024	01/2024	1,101.00	0.00	1319	01/25/2024	Roof / Gutter Repair
Total 7271-000 - Neighborhood Gutter/Ro...						1,101.00	0.00			
7272-000 - Neighborhood Gutter/Roof Cl...										
skyroo - Skyway Roofing Service LLC	P-87360	swhp	1732	01/16/2024	01/2024	4,734.30	0.00	1319	01/25/2024	Gutter Cleaning
Total 7272-000 - Neighborhood Gutter/Ro...						4,734.30	0.00			
7280-000 - Neighborhood Maintenance										
homdep - Home Depot Credit Services	P-87348	swhp	611280009587844	01/18/2024	01/2024	7.00	0.00	1182024	01/18/2024	Paint for House Numbers
Total 7280-000 - Neighborhood Maintenance						7.00	0.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-87137	swhp	3404726782	01/07/2024	01/2024	3,108.91	0.00	1072024	01/07/2024	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						3,108.91	0.00			
						18,922.67	0.00			