

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

FINANCIAL SUMMARY:

As of December 31, 2023 , operating cash totaled \$6,894, unpaid assessments (receivables) totaled \$10,857, and 'other' cash (or cash equivalents) totaled \$357,889, for total assets of \$375,639.

Operating liabilities totaled \$0, prepaid assessments totaled \$2,264, and 'other' liabilities totaled \$0, for total liabilities of \$2,264.

The Association ended the month in a positive cash position of \$37,432.

For the month ending December 31, 2023 , the Association incurred expenses and accrued costs totaling \$8,719, under budget by \$205.

YTD December 31, 2023 , the Association incurred expenses and accrued costs totaling \$74,489, under budget by \$6,748.

As of December 31, 2023 , replacement reserves totaled \$357,883.

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	\$ 1,281.64	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 1,000.00	Under	Less than anticipated.
Gutter/Roof Cleaning	\$ 2,600.00	Under	Not yet performed
Dryer Vent Cleaning	\$ 845.57	Over	More than anticipated
Maintenance	\$ 589.70	Under	Less than anticipated.
Property Insurance	\$ 6,823.00	Over	More than anticipated
Contingency	\$ 499.98	Under	Less than anticipated.

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0032	\$ 2,222.76	\$ 122.50	\$ -	\$ 10,710.14	\$ 13,055.40	Special assessment not paid
TOTALS	\$ 2,222.76	\$ 122.50	\$ -	\$ 10,710.14	\$ 13,055.40	

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 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 and bark installation 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



Balance Sheet (With Period Change)

Period = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	6,893.82	4,259.85	2,633.97
1030-000	CIT -Operating Money Market	5.64	440.81	-435.17
1080-000	CIT - Reserve MM	357,882.90	333,823.58	24,059.32
1090-000	TOTAL CASH	364,782.36	338,524.24	26,258.12
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	13,055.40	10,832.64	2,222.76
1105-000	Allowance for Doubtful Accounts	-2,198.28	-2,198.28	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	10,857.12	8,634.36	2,222.76
1990-000	TOTAL ASSETS	375,639.48	347,158.60	28,480.88
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,264.16	0.00	2,264.16
2680-000	TOTAL OTHER LIABILITIES	2,264.16	0.00	2,264.16
2690-000	TOTAL LIABILITIES	2,264.16	0.00	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	-146,558.54	-122,499.22	-24,059.32
2850-000	Current Year Retained Earnings/Operating Fund	135,522.33	109,305.61	26,216.72
2855-000	Reserve Equity	357,882.90	333,823.58	24,059.32
2990-000	TOTAL CAPITAL	373,375.32	347,158.60	26,216.72
2999-000	TOTAL LIABILITIES & CAPITAL	375,639.48	347,158.60	28,480.88

Concord Commons - IHCA Sup (s42)
Budget Comparison
 Period = Dec 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	23,328.00	23,328.00	0.00	0.00	46,656.00
3650-000 Master Collection & Admin Fees	2,222.76	0.00	2,222.76	N/A	2,545.26	0.00	2,545.26	N/A	0.00
3900-000 TOTAL OTHER INCOME	5,867.76	3,888.00	1,979.76	50.92	25,873.26	23,328.00	2,545.26	10.91	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	5.98	0.00	5.98	N/A	57.67	0.00	57.67	N/A	0.00
4047-000 Interest Income-Reserves	185.99	0.00	185.99	N/A	1,098.56	0.00	1,098.56	N/A	0.00
4070-000 Neighborhood Assessments	13,336.20	14,225.42	-889.22	-6.25	85,351.68	85,352.52	-0.84	0.00	170,705.00
4074-000 Special Assessment-Supp	15,540.00	0.00	15,540.00	N/A	97,680.00	0.00	97,680.00	N/A	0.00
4390-000 TOTAL ASSOCIATION INCOME	29,068.17	14,225.42	14,842.75	104.34	184,137.91	85,352.52	98,785.39	115.74	170,705.00
4999-000 TOTAL REVENUE	34,935.93	18,113.42	16,822.51	92.87	210,011.17	108,680.52	101,330.65	93.24	217,361.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	4,670.52	4,670.52	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	635.50	635.50	100.00	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	7,868.22	7,986.48	118.26	1.48	15,973.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	4,681.45	1,900.00	-2,781.45	-146.39	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	318.66	550.00	231.34	42.06	3,568.36	4,850.00	1,281.64	26.43	6,200.00
7265-000 Neigh Irrig Maint & Repairs	200.00	0.00	-200.00	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	0.00	500.00	500.00	100.00	0.00	1,000.00	1,000.00	100.00	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	2,600.00	2,600.00	100.00	2,600.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	250.00	250.00	100.00	0.00	500.00	500.00	100.00	750.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	200.00	200.00	100.00	0.00	200.00	200.00	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	4,249.98	589.70	13.88	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	499.98	499.98	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,608.45	5,036.66	2,428.21	48.21	48,615.58	44,412.46	-4,203.12	-9.46	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	23,328.00	23,328.00	0.00	0.00	46,656.00
9855-000 Master Collection Legal Fees	2,222.76	0.00	-2,222.76	N/A	2,545.26	0.00	-2,545.26	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	6,110.76	3,888.00	-2,222.76	-57.17	25,873.26	23,328.00	-2,545.26	-10.91	47,106.00
9940-000 TOTAL EXPENSES	8,719.21	8,924.66	205.45	2.30	74,488.84	67,740.46	-6,748.38	-9.96	117,361.00
9950-000 Excess (Deficiency) of Revenues over Expenses	26,216.72	9,188.76	17,027.96	185.31	135,522.33	40,940.06	94,582.27	231.03	100,000.00

Concord Commons - IHCA Sup (s42) Budget Comparison

Period = Dec 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	-49,999.98	-49,999.98	0.00	0.00	-100,000.00
Reserve Interest Income	-185.99	0.00	-185.99	N/A	-1,098.56	0.00	-1,098.56	N/A	0.00
	-8,519.32	-8,333.33	-185.99	-2.23	-51,098.54	-49,999.98	-1,098.56	-2.20	-100,000.00
Operating Excess (Deficiency) of Rev over Exp	17,697.40	855.43	16,841.97	1,968.83	84,423.79	-9,059.92	93,483.71	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				

Statement (12 months)

Period = Jul 2023-Dec 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 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	3,645.00	23,328.00
3650-000	Master Collection & Admin Fees	0.00	200.00	0.00	0.00	122.50	2,222.76	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	25,873.26
3999-000	TOTAL PM INCOME	5,103.00	3,845.00	3,645.00	3,645.00	3,767.50	5,867.76	25,873.26
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	-50.00	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	57.67
4047-000	Interest Income-Reserves	213.39	192.21	167.06	165.38	174.53	185.99	1,098.56
4070-000	Neighborhood Assessments	18,670.68	13,336.20	13,336.20	13,336.20	13,336.20	13,336.20	85,351.68
4074-000	Special Assessment-Supp	19,980.00	15,540.00	15,540.00	15,540.00	15,540.00	15,540.00	97,680.00
4390-000	TOTAL ASSOCIATION INCOME	38,832.17	29,077.52	29,051.27	29,051.50	29,057.28	29,068.17	184,137.91
4999-000	TOTAL REVENUE	43,935.17	32,922.52	32,696.27	32,696.50	32,824.78	34,935.93	210,011.17
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	4,670.52
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,270.35	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	7,868.22
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	4,681.45	0.00	4,681.45
7260-000	Neighborhood Irrigation-Common Areas	35.55	824.83	35.79	2,317.25	36.28	318.66	3,568.36
7265-000	Neigh Irrig Maint & Repairs	100.00	150.00	0.00	0.00	0.00	200.00	450.00
7266-000	Neighborhood Pest Control	0.00	357.83	0.00	0.00	0.00	0.00	357.83
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	845.57	0.00	0.00	845.57
7280-000	Neighborhood Maintenance	0.00	0.00	3,660.28	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	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	48,615.58
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	23,328.00
9855-000	Master Collection Legal Fees	0.00	200.00	0.00	0.00	122.50	2,222.76	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	25,873.26
9940-000	TOTAL EXPENSES	27,356.34	7,510.45	9,673.86	9,140.61	12,088.37	8,719.21	74,488.84
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	135,522.33

Expense Distribution

Property=s42 AND mm/yy=12/2023-12/2023

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-86652	s42	695607	12/01/2023	12/2023	1,311.37	0.00	1075	12/12/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,311.37	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-86743	s42	38486743	12/01/2023	12/2023	16.54	0.00	1076	12/12/2023	Account #200013326141
pugsou - Puget Sound Energy	P-86794	s42	41186794	12/01/2023	12/2023	11.67	0.00	1076	12/12/2023	Account #200019673074
pugsou - Puget Sound Energy	P-86797	s42	41086797	12/01/2023	12/2023	12.04	0.00	1076	12/12/2023	Account #200019672803
citiss - City of Issaquah	P-86929	s42	24086929	12/01/2023	12/2023	94.83	0.00	1077	12/14/2023	Account #30-4298-00
citiss - City of Issaquah	P-86930	s42	24186930	12/01/2023	12/2023	183.58	0.00	1077	12/14/2023	Account #30-4299-00
Total 7260-000 - Neighborhood Irrigatio...						318.66	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-86705	s42	042 Land BB 12/2023	12/11/2023	12/2023	200.00	0.00	1074	12/12/2023	W/O #5165 Winterize Irrigation
Total 7265-000 - Neigh Irrig Maint & Repairs						200.00	0.00			
						1,830.03	0.00			