

FINANCIAL SUMMARY:

As of December 31, 2023, operating cash totaled \$2,200, unpaid assessments (receivables) totaled \$11,542, and 'other' cash (or cash equivalents) totaled \$811,034, for total assets of \$824,775.

Operating liabilities totaled \$0, prepaid assessments totaled \$11,215, and 'other' liabilities totaled \$0, for total liabilities of \$11,215.

The Association ended the month in a positive cash position of \$813,560.

For the month ending December 31, 2023, the Association incurred expenses and accrued costs totaling \$27,716, under budget by \$9,596.

YTD December 31, 2023, the Association incurred expenses and accrued costs totaling \$155,242, over budget by \$6,798.

As of December 31, 2023, replacement reserves totaled \$753,389.

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

Expense	Variance Amt	Over/Under	Explanation
Reserve Study	\$ 1,397.19	Over	2nd half of invoice pif
Garbage	\$ 2,525.72	Over	More than anticipated
Landscape-other	\$ 6,000.00	Under	Plant replacements not yet performed
Irrigation	\$ 1,774.57	Over	More than anticipated
Irrigation Maint and Repairs	\$ 741.65	Under	Less than anticipated
Pest Control	\$ 842.34	Over	More than anticipated
Roof/Gutter Maintenance	\$ 1,083.35	Under	Less than anticipated
Roof/Gutter Cleaning	\$ 4,800.00	Under	Not yet performed
Dryer Vent Cleaning	\$ 2,730.00	Under	Not yet performed
Maintenance	\$ 4,583.35	Under	Less than anticipated
Insurance	\$ 3,461.28	Over	More than anticipated
Collection Legal Fees	\$ 3,848.35	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ 329.14	\$ 599.00	\$ -	\$ 1,023.06	\$ 1,951.20	Past due assessments
WES-0042	\$ -	\$ 125.00	\$ -	\$ 2,170.16	\$ 2,295.16	Past due assessments
WES-0147	\$ 185.74	\$ 490.00	\$ -	\$ 7,821.68	\$ 8,497.42	
TOTALS	514.88	1,089.00	0.00	11,014.90	12,743.78	

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 = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	4,225.24	2,199.95	2,025.29
1030-000	CIT -Operating Money Market	57,512.93	57,644.29	-131.36
1066-000	Certificate of Deposits - Reserve	403,919.72	403,108.87	810.85
1080-000	CIT - Reserve MM	365,840.92	350,280.39	15,560.53
1090-000	TOTAL CASH	831,498.81	813,233.50	18,265.31
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	12,743.78	12,558.04	185.74
1105-000	Allowance for Doubtful Accounts	-1,016.50	-1,016.50	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	11,727.28	11,541.54	185.74
1990-000	TOTAL ASSETS	843,226.09	824,775.04	18,451.05
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	15,542.56	11,214.76	4,327.80
2680-000	TOTAL OTHER LIABILITIES	15,542.56	11,214.76	4,327.80
2690-000	TOTAL LIABILITIES	15,542.56	11,214.76	4,327.80
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	60,889.42	60,889.42	0.00
2830-000	Current Year Reserve Transfers	-98,082.88	-81,711.50	-16,371.38
2850-000	Current Year Retained Earnings/Operating Fund	95,116.35	80,993.10	14,123.25
2855-000	Reserve Equity	769,760.64	753,389.26	16,371.38
2990-000	TOTAL CAPITAL	827,683.53	813,560.28	14,123.25
2999-000	TOTAL LIABILITIES & CAPITAL	843,226.09	824,775.04	18,451.05

West Highlands Park - IHCA Sup (swhp) 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	14,418.00	15,309.00	-891.00	-5.82	91,854.00	91,854.00	0.00	0.00	183,708.00
3650-000 Master Collection & Admin Fees	185.74	0.00	185.74	N/A	4,034.09	0.00	4,034.09	N/A	0.00
3900-000 TOTAL OTHER INCOME	14,603.74	15,309.00	-705.26	-4.61	95,888.09	91,854.00	4,034.09	4.39	183,708.00
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	36.72	0.00	36.72	N/A	240.01	0.00	240.01	N/A	0.00
4047-000 Interest Income-Reserves	1,784.63	0.00	1,784.63	N/A	10,562.38	0.00	10,562.38	N/A	0.00
4070-000 Neighborhood Assessments	26,952.55	28,812.67	-1,860.12	-6.46	172,872.72	172,876.02	-3.30	0.00	345,752.00
4390-000 TOTAL ASSOCIATION INCOME	28,773.90	28,812.67	-38.77	-0.13	183,725.11	172,876.02	10,849.09	6.28	345,752.00
4999-000 TOTAL REVENUE	43,377.64	44,121.67	-744.03	-1.69	279,613.20	264,730.02	14,883.18	5.62	529,460.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,518.00	1,518.00	0.00	0.00	9,108.00	9,108.00	0.00	0.00	18,216.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,397.19	0.00	-1,397.19	N/A	1,400.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	11.71	15.00	3.29	21.93	70.02	90.00	19.98	22.20	180.00
7211-000 Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	250.02	250.02	100.00	500.00
7225-000 Neighborhood Garbage Removal	3,464.63	2,090.08	-1,374.55	-65.77	16,440.75	12,540.48	-3,900.27	-31.10	25,081.00
7240-000 Neighborhood Landscape - Contract / Yards	2,951.18	3,000.00	48.82	1.63	17,707.13	18,000.00	292.87	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	2,018.04	0.00	-2,018.04	N/A	20,792.61	17,000.00	-3,792.61	-22.31	17,000.00
7265-000 Neigh Irrig Maint & Repairs	500.00	208.33	-291.67	-140.00	800.00	1,249.98	449.98	36.00	2,500.00
7266-000 Neighborhood Pest Control	187.18	0.00	-187.18	N/A	1,629.52	600.00	-1,029.52	-171.59	1,200.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	216.67	216.67	100.00	0.00	1,300.02	1,300.02	100.00	2,600.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	4,800.00	4,800.00	100.00	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	0.00	916.67	916.67	100.00	0.00	5,500.02	5,500.02	100.00	11,000.00
7288-000 Neighborhood Property Insurance	3,108.91	2,416.67	-692.24	-28.64	18,653.54	14,500.02	-4,153.52	-28.64	29,000.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	250.02	250.02	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	13,759.65	10,464.76	-3,294.89	-31.49	88,598.76	95,918.56	7,319.80	7.63	169,207.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	8.33	8.33	100.00	10.00	49.98	39.98	79.99	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	91,854.00	91,854.00	0.00	0.00	183,708.00
9855-000 Master Collection Legal Fees	185.74	0.00	-185.74	N/A	4,034.09	0.00	-4,034.09	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,494.74	15,317.33	-177.41	-1.16	95,898.09	91,903.98	-3,994.11	-4.35	185,212.00
9940-000 TOTAL EXPENSES	29,254.39	25,782.09	-3,472.30	-13.47	184,496.85	187,822.54	3,325.69	1.77	354,419.00
9950-000 Excess (Deficiency) of Revenues over Expenses	14,123.25	18,339.58	-4,216.33	-22.99	95,116.35	76,907.48	18,208.87	23.68	175,041.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
 Period = Dec 2023

	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	-87,520.50	-87,520.50	0.00	0.00	-175,041.00
Reserve Interest Income	-1,784.63	0.00	-1,784.63	N/A	-10,562.38	0.00	-10,562.38	N/A	0.00
	-16,371.38	-14,586.75	-1,784.63	-12.23	-98,082.88	-87,520.50	-10,562.38	-12.07	-175,041.00
Operating Excess (Deficiency) of Rev over Exp	-2,248.13	3,752.83	-6,000.96	N/A	-2,966.53	-10,613.02	7,646.49	72.05	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-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	19,359.00	14,499.00	14,742.00	14,418.00	14,418.00	14,418.00	91,854.00
3650-000	Master Collection & Admin Fees	5.59	1,242.49	1,305.27	0.00	1,295.00	185.74	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	95,888.09
3999-000	TOTAL PM INCOME	19,364.59	15,741.49	16,047.27	14,418.00	15,713.00	14,603.74	95,888.09
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	0.00	0.00	50.00	0.00	0.00	0.00	50.00
4045-000	Interest Income	45.49	45.94	38.17	39.42	34.27	36.72	240.01
4047-000	Interest Income-Reserves	1,739.69	1,747.97	1,751.77	1,767.73	1,770.59	1,784.63	10,562.38
4070-000	Neighborhood Assessments	37,861.37	27,002.27	27,151.43	26,952.55	26,952.55	26,952.55	172,872.72
4390-000	TOTAL ASSOCIATION INCOME	39,646.55	28,796.18	28,991.37	28,759.70	28,757.41	28,773.90	183,725.11
4999-000	TOTAL REVENUE	59,011.14	44,537.67	45,038.64	43,177.70	44,470.41	43,377.64	279,613.20
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	9,108.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,397.19	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	70.02
7225-000	Neighborhood Garbage Removal	2,245.33	3,871.53	3,394.63	3,464.63	0.00	3,464.63	16,440.75
7240-000	Neighborhood Landscape - Contract / Yards	2,951.19	2,951.19	2,951.19	2,951.19	2,951.19	2,951.18	17,707.13
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	2,000.00	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	20,792.61
7265-000	Neigh Irrig Maint & Repairs	150.00	150.00	0.00	0.00	0.00	500.00	800.00
7266-000	Neighborhood Pest Control	0.00	737.68	0.00	611.07	93.59	187.18	1,629.52
7288-000	Neighborhood Property Insurance	3,108.99	3,108.91	3,108.91	3,108.91	3,108.91	3,108.91	18,653.54
7290-000	TOTAL NEIGHBORHOOD EXPENSES	10,014.62	22,180.88	11,014.39	20,516.89	11,112.33	13,759.65	88,598.76
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION							
9210-000	NSF Fees	0.00	0.00	10.00	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	91,854.00
9855-000	Master Collection Legal Fees	5.59	1,242.49	1,305.27	0.00	1,295.00	185.74	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	95,898.09
9940-000	TOTAL EXPENSES	25,329.21	38,732.37	27,638.66	35,825.89	27,716.33	29,254.39	184,496.85
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	95,116.35

Expense Distribution

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

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-86735	swhp	42686735	12/01/2023	12/2023	11.71	0.00	1308	12/12/2023	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.71	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-87028	swhp	0004495749	12/01/2023	12/2023	1,136.48	0.00	1310	12/18/2023	Customer #066128
clesca - Recology King County	P-87029	swhp	0004495750	12/01/2023	12/2023	2,258.15	0.00	1311	12/18/2023	Customer #066131
isscom - Issaquah Highlands Communit...	P-86688	swhp	T4901 Maint BB 12...	12/11/2023	12/2023	70.00	0.00	1306	12/12/2023	Inv #6371 Trash Clean Up
Total 7225-000 - Neighborhood Garbage...						3,464.63	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-86662	swhp	695619	12/01/2023	12/2023	2,951.18	0.00	1307	12/12/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,951.18	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-86746	swhp	46886746	12/01/2023	12/2023	12.53	0.00	1308	12/12/2023	Account #220001665243
pugsou - Puget Sound Energy	P-86795	swhp	39486795	12/01/2023	12/2023	20.03	0.00	1308	12/12/2023	Account #200011196504
citiss - City of Issaquah	P-86918	swhp	22986918	12/01/2023	12/2023	1,880.10	0.00	1309	12/14/2023	Account #30-1695-00
citiss - City of Issaquah	P-86920	swhp	23186920	12/01/2023	12/2023	52.69	0.00	1309	12/14/2023	Account #30-1697-00
citiss - City of Issaquah	P-86922	swhp	23386922	12/01/2023	12/2023	52.69	0.00	1309	12/14/2023	Account #30-1699-00
Total 7260-000 - Neighborhood Irrigatio...						2,018.04	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-86700	swhp	T4901 Land BB 12/2023	12/11/2023	12/2023	500.00	0.00	1306	12/12/2023	W/O #5163 Winterize Irrigation
Total 7265-000 - Neigh Irrig Maint & Repairs						500.00	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-86691	swhp	2583096	12/11/2023	12/2023	93.59	0.00	1305	12/12/2023	801 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-87070	swhp	2583832	12/14/2023	12/2023	93.59	0.00	1312	12/29/2023	841 Rodent Control
Total 7266-000 - Neighborhood Pest Control						187.18	0.00			
7288-000 - Neighborhood Property Insurance										
palins - Carter Insurance Agency LLC	P-86683	swhp	3352097338	12/06/2023	12/2023	3,108.91	0.00	12062023	12/06/2023	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						3,108.91	0.00			
						12,241.65	0.00			