



SUNSET WALK FINANCIAL REPORT

Manager's Report for the month ending December 31, 2023

FINANCIAL SUMMARY:

As of December 31, 2023 , operating cash totaled \$9,794, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$568,310, for total assets of \$578,104.

Operating liabilities totaled \$0, prepaid assessments totaled \$6,082, and 'other' liabilities totaled \$0, for total liabilities of \$6,082.

The Association ended the month in a positive cash position of \$572,022.

For the month ending December 31, 2023 , the Association incurred expenses and accrued costs totaling \$10,823, under budget by \$1,873.

The is due to the timing of the insurance payment that was scheduled for July.

YTD December 31, 2023 , the Association incurred expenses and accrued costs totaling \$106,420, under budget by \$12,661.

As of December 31, 2023 , replacement reserves totaled \$567,524.

BUDGET VARIANCES: Explanations for variances more than \$300.00

Expense	Variance	Over/Under	Explanation
Reserve Study	\$ 670	Over	2nd half of invoice paid
Landscape-Other	\$ 1,381	Over	More than anticipated.
Irrigation	\$ 6,970	Over	More than anticipated.
Irrigation Main & Repairs	\$ 400	Under	Less than anticipated
Pest Control	\$ 680	Over	Report of mice, bait station installed
Gutter/Roof Cleaning	\$ 2,200	Under	Not yet performed
Dryer Vent Cleaning	\$ 2,312	Over	Cleaning performed in October
Maintenance	\$ 3,392	Under	Less than anticipated
Insurance	\$ 6,980	Over	More than anticipated.
Contingency	\$ 375	Under	Less than anticipated

DELINQUENCIES: NONE TO REPORT

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total
TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -

COMPLETED AND PENDING MAINTENANCE:

- *Dryer vent cleaning performed October 2023
- * Gutter cleaning performed in November 2023
- *Courtyard maintenance to take place Winter early 2024
- *Plant replacement to begin late early 2024
- *Phase 1 of the exterior painting completed August 2023. Phase 2 to be completed Summer 2024.

Report submitted by Blair Krieg, AMS, CMCA Community Manager
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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	9,794.12	3,483.05	6,311.07
1030-000	CIT -Operating Money Market	785.75	1.66	784.09
1080-000	CIT - Reserve MM	567,524.09	558,884.65	8,639.44
1090-000	TOTAL CASH	578,103.96	562,369.36	15,734.60
1990-000	TOTAL ASSETS	578,103.96	562,369.36	15,734.60
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	6,082.11	320.13	5,761.98
2680-000	TOTAL OTHER LIABILITIES	6,082.11	320.13	5,761.98
2690-000	TOTAL LIABILITIES	6,082.11	320.13	5,761.98
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,423.17	26,423.17	0.00
2830-000	Current Year Reserve Transfers	-51,991.30	-43,351.86	-8,639.44
2850-000	Current Year Retained Earnings/Operating Fund	30,065.89	20,093.27	9,972.62
2855-000	Reserve Equity	567,524.09	558,884.65	8,639.44
2990-000	TOTAL CAPITAL	572,021.85	562,049.23	9,972.62
2999-000	TOTAL LIABILITIES & CAPITAL	578,103.96	562,369.36	15,734.60

Sunset Walk - IHCA Sup (ssun) 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	5,184.00	5,670.00	-486.00	-8.57	34,020.00	34,020.00	0.00	0.00	68,040.00
3900-000 TOTAL OTHER INCOME	5,184.00	5,670.00	-486.00	-8.57	34,020.00	34,020.00	0.00	0.00	68,040.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	10.34	0.00	10.34	N/A	0.00
4045-000 Interest Income	2.51	0.00	2.51	N/A	37.69	0.00	37.69	N/A	0.00
4047-000 Interest Income-Reserves	306.11	0.00	306.11	N/A	1,991.32	0.00	1,991.32	N/A	0.00
4070-000 Neighborhood Assessments	15,303.04	16,737.83	-1,434.79	-8.57	100,426.20	100,426.98	-0.78	0.00	200,854.00
4390-000 TOTAL ASSOCIATION INCOME	15,611.66	16,737.83	-1,126.17	-6.73	102,465.55	100,426.98	2,038.57	2.03	200,854.00
4999-000 TOTAL REVENUE	20,795.66	22,407.83	-1,612.17	-7.19	136,485.55	134,446.98	2,038.57	1.52	268,894.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,105.50	1,105.50	0.00	0.00	6,633.00	6,633.00	0.00	0.00	13,266.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,340.55	670.50	-670.05	-99.93	1,341.00
7226-000 Neighborhood Electric /Gas	42.83	50.00	7.17	14.34	207.71	300.00	92.29	30.76	700.00
7240-000 Neighborhood Landscape - Contract / Yards	1,998.80	2,000.00	1.20	0.06	11,992.83	12,000.00	7.17	0.06	24,000.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	4,880.80	3,500.00	-1,380.80	-39.45	8,000.00
7260-000 Neighborhood Irrigation-Common Areas	1,348.08	3,050.00	1,701.92	55.80	16,119.89	9,150.00	-6,969.89	-76.17	18,300.00
7265-000 Neigh Irrig Maint & Repairs	300.00	0.00	-300.00	N/A	400.00	500.00	100.00	20.00	1,000.00
7266-000 Neighborhood Pest Control	357.83	0.00	-357.83	N/A	979.90	300.00	-679.90	-226.63	500.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	2,200.00	2,200.00	100.00	2,200.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	175.00	175.00	100.00	0.00	175.00	175.00	100.00	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	2,312.10	0.00	-2,312.10	N/A	2,312.00
7280-000 Neighborhood Maintenance	0.00	583.33	583.33	100.00	107.88	3,499.98	3,392.10	96.92	7,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	27,415.00	20,435.00	-6,980.00	-34.16	20,435.00
7289-000 Neighborhood Contingency	0.00	62.50	62.50	100.00	0.00	375.00	375.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	5,153.04	7,026.33	1,873.29	26.66	72,389.66	59,738.48	-12,651.18	-21.18	100,504.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000 NSF Fees	0.00	0.00	0.00	N/A	10.00	0.00	-10.00	N/A	0.00
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	350.00
9830-000 Master Base Assessments	5,670.00	5,670.00	0.00	0.00	34,020.00	34,020.00	0.00	0.00	68,040.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	0.00	0.00	34,030.00	34,020.00	-10.00	-0.03	68,390.00
9940-000 TOTAL EXPENSES	10,823.04	12,696.33	1,873.29	14.75	106,419.66	93,758.48	-12,661.18	-13.50	168,894.00
9950-000 Excess (Deficiency) of Revenues over Expenses	9,972.62	9,711.50	261.12	2.69	30,065.89	40,688.50	-10,622.61	-26.11	100,000.00

Sunset Walk - IHCA Sup (ssun) 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	-306.11	0.00	-306.11	N/A	-1,991.32	0.00	-1,991.32	N/A	0.00
	-8,639.44	-8,333.33	-306.11	-3.67	-51,991.30	-49,999.98	-1,991.32	-3.98	-100,000.00
Operating Excess (Deficiency) of Rev over Exp	1,333.18	1,378.17	-44.99	-3.26	-21,925.41	-9,311.48	-12,613.93	-135.47	0.00

Reserve Expenses:

Asphalt - Seal	1,370.00
Brick Veneer - Waterproof	5,250.00
Concrete Repairs	5,250.00
Drainage	6,620.00
Fence Railings - Metal Repaint	23,600.00
Siding - Repaint	180,000.00
Siding - Repair	284,000.00
	68,000.00

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	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	34,020.00
3900-000	TOTAL OTHER INCOME	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	34,020.00
3999-000	TOTAL PM INCOME	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	34,020.00
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	25.00	-24.66	0.00	10.00	0.00	0.00	10.34
4045-000	Interest Income	14.91	5.94	5.71	6.66	1.96	2.51	37.69
4047-000	Interest Income-Reserves	382.77	386.23	328.29	296.32	291.60	306.11	1,991.32
4070-000	Neighborhood Assessments	22,715.45	15,542.15	15,542.15	15,542.15	15,781.26	15,303.04	100,426.20
4390-000	TOTAL ASSOCIATION INCOME	23,138.13	15,909.66	15,876.15	15,855.13	16,074.82	15,611.66	102,465.55
4999-000	TOTAL REVENUE	30,833.13	21,174.66	21,141.15	21,120.13	21,420.82	20,795.66	136,485.55
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	1,105.50	6,633.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,340.55	0.00	1,340.55
7226-000	Neighborhood Electric /Gas	28.13	30.18	31.53	35.12	39.92	42.83	207.71
7240-000	Neighborhood Landscape - Contract / Yards	1,998.81	1,998.80	1,998.81	1,998.80	1,998.81	1,998.80	11,992.83
7250-000	Neighborhood Landscape - Other	0.00	0.00	880.80	2,000.00	2,000.00	0.00	4,880.80
7260-000	Neighborhood Irrigation-Common Areas	0.00	5,829.07	0.00	8,942.74	0.00	1,348.08	16,119.89
7265-000	Neigh Irrig Maint & Repairs	100.00	0.00	0.00	0.00	0.00	300.00	400.00
7266-000	Neighborhood Pest Control	0.00	330.30	0.00	291.77	0.00	357.83	979.90
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	2,312.10	0.00	0.00	2,312.10
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	107.88	0.00	107.88
7288-000	Neighborhood Property Insurance	27,415.00	0.00	0.00	0.00	0.00	0.00	27,415.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,647.44	9,293.85	4,016.64	16,686.03	6,592.66	5,153.04	72,389.66
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION							
9210-000	NSF Fees	0.00	0.00	0.00	10.00	0.00	0.00	10.00
9830-000	Master Base Assessments	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	5,670.00	34,020.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	5,670.00	5,680.00	5,670.00	5,670.00	34,030.00
9940-000	TOTAL EXPENSES	36,317.44	14,963.85	9,686.64	22,366.03	12,262.66	10,823.04	106,419.66
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,484.31	6,210.81	11,454.51	-1,245.90	9,158.16	9,972.62	30,065.89

Expense Distribution

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

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-86772	ssun	1104760686772	12/01/2023	12/2023	42.83	0.00	634	12/12/2023	Account #220011047606
Total 7226-000 - Neighborhood Electric /Gas						42.83	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-86647	ssun	695598	12/01/2023	12/2023	1,998.80	0.00	633	12/12/2023	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,998.80	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-87005	ssun	30-709987005	12/01/2023	12/2023	1,321.90	0.00	635	12/14/2023	Account #30-7099-00
citiss - City of Issaquah	P-87006	ssun	30-709887006	12/01/2023	12/2023	26.18	0.00	635	12/14/2023	Account #30-7098-00
Total 7260-000 - Neighborhood Irrigatio...						1,348.08	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-86711	ssun	T9639 Land BB 12/2023	12/11/2023	12/2023	300.00	0.00	632	12/12/2023	W/O #5164 Winterize Irrigation
Total 7265-000 - Neigh Irrig Maint & Repairs						300.00	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-86693	ssun	2582951	12/11/2023	12/2023	357.83	0.00	631	12/12/2023	1209 Rodent Control
Total 7266-000 - Neighborhood Pest Control						357.83	0.00			
						4,047.54	0.00			