



SUNSET WALK FINANCIAL REPORT

Manager's Report for the month ending January 30, 2024

FINANCIAL SUMMARY:

As of January 30, 2024, operating cash totaled \$7,702, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$582,451, for total assets of \$590,154.

Operating liabilities totaled \$0, prepaid assessments totaled \$25, and 'other' liabilities totaled \$0, for total liabilities of \$25.

The Association ended the month in a positive cash position of \$590,128.

For the month ending January 30, 2024, the Association incurred expenses and accrued costs totaling \$11,019, under budget by \$2,667.

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

YTD January 30, 2024, the Association incurred expenses and accrued costs totaling \$117,439, under budget by \$9,994.

As of January 30, 2024, replacement reserves totaled \$576,168.

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	\$ 2,619	Over	Less than anticipated
Irrigation	\$ 6,970	Over	More than anticipated.
Pest Control	\$ 680	Over	Report of mice, bait station installed
Inclement Weather	\$ 350	Under	Invoices not yet received
Gutter/Roof Cleaning	\$ 2,200	Under	Not yet performed
Dryer Vent Cleaning	\$ 2,312	Over	Cleaning performed in October
Maintenance	\$ 3,975	Under	Less than anticipated
Insurance	\$ 6,980	Over	More than anticipated.
Contingency	\$ 438	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
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	7,702.49	9,794.12	-2,091.63
1030-000	CIT -Operating Money Market	6,283.36	785.75	5,497.61
1080-000	CIT - Reserve MM	576,167.85	567,524.09	8,643.76
1090-000	TOTAL CASH	590,153.70	578,103.96	12,049.74
1990-000	TOTAL ASSETS	590,153.70	578,103.96	12,049.74
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	25.36	6,082.11	-6,056.75
2680-000	TOTAL OTHER LIABILITIES	25.36	6,082.11	-6,056.75
2690-000	TOTAL LIABILITIES	25.36	6,082.11	-6,056.75
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	26,423.17	26,423.17	0.00
2830-000	Current Year Reserve Transfers	-60,635.06	-51,991.30	-8,643.76
2850-000	Current Year Retained Earnings/Operating Fund	48,172.38	30,065.89	18,106.49
2855-000	Reserve Equity	576,167.85	567,524.09	8,643.76
2990-000	TOTAL CAPITAL	590,128.34	572,021.85	18,106.49
2999-000	TOTAL LIABILITIES & CAPITAL	590,153.70	578,103.96	12,049.74

Sunset Walk - IHCA Sup (ssun) 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	7,290.00	5,670.00	1,620.00	28.57	41,310.00	39,690.00	1,620.00	4.08	68,040.00
3900-000 TOTAL OTHER INCOME	7,290.00	5,670.00	1,620.00	28.57	41,310.00	39,690.00	1,620.00	4.08	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	5.59	0.00	5.59	N/A	43.28	0.00	43.28	N/A	0.00
4047-000 Interest Income-Reserves	310.43	0.00	310.43	N/A	2,301.75	0.00	2,301.75	N/A	0.00
4070-000 Neighborhood Assessments	21,519.90	16,737.83	4,782.07	28.57	121,946.10	117,164.81	4,781.29	4.08	200,854.00
4390-000 TOTAL ASSOCIATION INCOME	21,835.92	16,737.83	5,098.09	30.46	124,301.47	117,164.81	7,136.66	6.09	200,854.00
4999-000 TOTAL REVENUE	29,125.92	22,407.83	6,718.09	29.98	165,611.47	156,854.81	8,756.66	5.58	268,894.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	1,105.50	1,105.50	0.00	0.00	7,738.50	7,738.50	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	43.12	90.00	46.88	52.09	250.83	390.00	139.17	35.68	700.00
7240-000 Neighborhood Landscape - Contract / Yards	1,998.81	2,000.00	1.19	0.06	13,991.64	14,000.00	8.36	0.06	24,000.00
7250-000 Neighborhood Landscape - Other	0.00	4,000.00	4,000.00	100.00	4,880.80	7,500.00	2,619.20	34.92	8,000.00
7260-000 Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	16,119.89	9,150.00	-6,969.89	-76.17	18,300.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	400.00	500.00	100.00	20.00	1,000.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	979.90	300.00	-679.90	-226.63	500.00
7272-000 Neighborhood Gutter/Roof Cleaning	2,202.00	0.00	-2,202.00	N/A	2,202.00	2,200.00	-2.00	-0.09	2,200.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	175.00	175.00	100.00	0.00	350.00	350.00	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	4,083.31	3,975.43	97.36	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	437.50	437.50	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	5,349.43	8,016.33	2,666.90	33.27	77,739.09	67,754.81	-9,984.28	-14.74	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	39,690.00	39,690.00	0.00	0.00	68,040.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	0.00	0.00	39,700.00	39,690.00	-10.00	-0.03	68,390.00
9940-000 TOTAL EXPENSES	11,019.43	13,686.33	2,666.90	19.49	117,439.09	107,444.81	-9,994.28	-9.30	168,894.00
9950-000 Excess (Deficiency) of Revenues over Expenses	18,106.49	8,721.50	9,384.99	107.61	48,172.38	49,410.00	-1,237.62	-2.50	100,000.00

Sunset Walk - IHCA Sup (ssun) 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	-310.43	0.00	-310.43	N/A	-2,301.75	0.00	-2,301.75	N/A	0.00
	-8,643.76	-8,333.33	-310.43	-3.73	-60,635.06	-58,333.31	-2,301.75	-3.95	-100,000.00
Operating Excess (Deficiency) of Rev over Exp	9,462.73	388.17	9,074.56	2,337.78	-12,462.68	-8,923.31	-3,539.37	-39.66	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	284,000.00
Siding - Repair		68,000.00

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	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	41,310.00
3900-000	TOTAL OTHER INCOME	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	41,310.00
3999-000	TOTAL PM INCOME	7,695.00	5,265.00	5,265.00	5,265.00	5,346.00	5,184.00	7,290.00	41,310.00
4010-000	ASSOCIATION INCOME								
4020-000	Late Fees / NSF	25.00	-24.66	0.00	10.00	0.00	0.00	0.00	10.34
4045-000	Interest Income	14.91	5.94	5.71	6.66	1.96	2.51	5.59	43.28
4047-000	Interest Income-Reserves	382.77	386.23	328.29	296.32	291.60	306.11	310.43	2,301.75
4070-000	Neighborhood Assessments	22,715.45	15,542.15	15,542.15	15,542.15	15,781.26	15,303.04	21,519.90	121,946.10
4390-000	TOTAL ASSOCIATION INCOME	23,138.13	15,909.66	15,876.15	15,855.13	16,074.82	15,611.66	21,835.92	124,301.47
4999-000	TOTAL REVENUE	30,833.13	21,174.66	21,141.15	21,120.13	21,420.82	20,795.66	29,125.92	165,611.47
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	1,105.50	7,738.50
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,340.55	0.00	0.00	1,340.55
7226-000	Neighborhood Electric /Gas	28.13	30.18	31.53	35.12	39.92	42.83	43.12	250.83
7240-000	Neighborhood Landscape - Contract / Yards	1,998.81	1,998.80	1,998.81	1,998.80	1,998.81	1,998.80	1,998.81	13,991.64
7250-000	Neighborhood Landscape - Other	0.00	0.00	880.80	2,000.00	2,000.00	0.00	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	0.00	16,119.89
7265-000	Neigh Irrig Maint & Repairs	100.00	0.00	0.00	0.00	0.00	300.00	0.00	400.00
7266-000	Neighborhood Pest Control	0.00	330.30	0.00	291.77	0.00	357.83	0.00	979.90
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,202.00	2,202.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	2,312.10	0.00	0.00	0.00	2,312.10
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	107.88	0.00	0.00	107.88
7288-000	Neighborhood Property Insurance	27,415.00	0.00	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	5,349.43	77,739.09
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION								
9210-000	NSF Fees	0.00	0.00	0.00	10.00	0.00	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	5,670.00	39,690.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,670.00	5,670.00	5,670.00	5,680.00	5,670.00	5,670.00	5,670.00	39,700.00
9940-000	TOTAL EXPENSES	36,317.44	14,963.85	9,686.64	22,366.03	12,262.66	10,823.04	11,019.43	117,439.09
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	18,106.49	48,172.38

Expense Distribution

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

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-87181	ssun	1104760687181	01/01/2024	01/2024	43.12	0.00	637	01/16/2024	Account #220011047606
Total 7226-000 - Neighborhood Electric /Gas						43.12	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-87109	ssun	702796	01/01/2024	01/2024	1,998.81	0.00	636	01/11/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,998.81	0.00			
7272-000 - Neighborhood Gutter/Roof Cl...										
skyroo - Skyway Roofing Service LLC	P-87360	ssun	1732	01/16/2024	01/2024	2,202.00	0.00	638	01/25/2024	Gutter Cleaning
Total 7272-000 - Neighborhood Gutter/Ro...						2,202.00	0.00			
						4,243.93	0.00			