



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Grand Ridge Drive
FINANCIAL REPORT**

Manager's Report for the month ending February 29, 2024

FINANCIAL SUMMARY:

As of February 29, 2024, operating cash totaled \$407, unpaid assessments (receivables) totaled -\$209, and 'other' cash (or cash equivalents) totaled \$355,054, for total assets of \$355,251.

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

The Association ended the month in a positive cash position of \$355,251.

For the month ending February 29, 2024, the Association incurred expenses and accrued costs totaling \$9,594, over budget by \$2,196.

YTD February 29, 2024, the Association incurred expenses and accrued costs totaling \$58,693, under budget by \$10,189.

As of February 29, 2024, replacement reserves totaled \$355,054.

BUDGET VARIANCES: Explanations for variances exceeding \$300 over/under budget.

Neighborhood Landscape/Other	\$ 733.36	Under	Less than anticipated
Neighborhood Irrigation-Common Areas	\$ 2,040.56	Under	Less than anticipated
Neighborhood Inclement Weather Maintenance	\$ 3,957.24	Under	Less than anticipated
GRD Weather Camera	\$ 933.36	Under	Less than anticipated
Neighborhood Maintenance	\$ 1,603.38	Under	Less than anticipated
Contingency	\$ 600.00	Under	Less than anticipated

DELINQUENCY REPORT: None

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
TOTALS	0.00	0.00	0.00	0.00	0.00	

COMPLETED AND PENDING MAINTENANCE:

- Snow Removal and Ice Melt February and March 2024
- Winterized Irrigation December 2023
- Landscape Enhancements Fall 2023
- Irrigation Clock Cabinet Installed July 2023
- Weather Camera installed June 2023

VIOLATIONS ISSUED: None

Thank you for letting us serve your neighborhood.

Report submitted by Susan Carlson - Community Manager

425-507-1134 Susan.c@ihcommunity.org

Balance Sheet (With Period Change)

Period = Feb 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	406.60	6,481.79	-6,075.19
1030-000	CIT -Operating Money Market	21,702.69	17,251.95	4,450.74
1066-000	Certificate of Deposits - Reserve	256,000.00	255,000.00	1,000.00
1080-000	CIT - Reserve MM	99,053.61	99,007.64	45.97
1090-000	TOTAL CASH	377,162.90	377,741.38	-578.48
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-208.77	860.08	-1,068.85
1248-000	TOTAL ACCOUNTS RECEIVABLE	-208.77	860.08	-1,068.85
1990-000	TOTAL ASSETS	376,954.13	378,601.46	-1,647.33
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	25.06	25.06	0.00
2680-000	TOTAL OTHER LIABILITIES	25.06	25.06	0.00
2690-000	TOTAL LIABILITIES	25.06	25.06	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	7,749.66	7,749.66	0.00
2830-000	Current Year Reserve Transfers	-8,385.05	-7,339.08	-1,045.97
2850-000	Current Year Retained Earnings/Operating Fund	22,510.85	24,158.18	-1,647.33
2855-000	Reserve Equity	355,053.61	354,007.64	1,045.97
2990-000	TOTAL CAPITAL	376,929.07	378,576.40	-1,647.33
2999-000	TOTAL LIABILITIES & CAPITAL	376,954.13	378,601.46	-1,647.33

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
 Period = Feb 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	2,673.00	3,240.00	-567.00	-17.50	28,188.00	25,920.00	2,268.00	8.75	38,880.00
3650-000 Master Collection & Admin Fees	0.00	0.00	0.00	N/A	-66.59	0.00	-66.59	N/A	0.00
3900-000 TOTAL OTHER INCOME	2,673.00	3,240.00	-567.00	-17.50	28,121.41	25,920.00	2,201.41	8.49	38,880.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	172.70	0.00	172.70	N/A	0.00
4045-000 Interest Income	10.90	0.00	10.90	N/A	60.45	0.00	60.45	N/A	0.00
4047-000 Interest Income-Reserves	1,045.97	0.00	1,045.97	N/A	8,385.05	0.00	8,385.05	N/A	0.00
4070-000 Neighborhood Assessments	4,216.41	5,110.58	-894.17	-17.50	44,463.96	40,884.64	3,579.32	8.75	61,327.00
4390-000 TOTAL ASSOCIATION INCOME	5,273.28	5,110.58	162.70	3.18	53,082.16	40,884.64	12,197.52	29.83	61,327.00
4999-000 TOTAL REVENUE	7,946.28	8,350.58	-404.30	-4.84	81,203.57	66,804.64	14,398.93	21.55	100,207.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	855.00	855.00	0.00	0.00	6,840.00	6,840.00	0.00	0.00	10,260.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	694.65	700.00	5.35	0.76	700.00
7210-000 Neighborhood Street Sweeping	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7226-000 Neighborhood Electric /Gas	165.19	137.00	-28.19	-20.58	1,257.35	1,096.00	-161.35	-14.72	1,644.00
7240-000 Neighborhood Landscape - Contract / Yards	1,938.30	1,949.00	10.70	0.55	15,431.85	15,592.00	160.15	1.03	23,388.00
7250-000 Neighborhood Landscape - Other	0.00	416.67	416.67	100.00	2,600.00	3,333.36	733.36	22.00	5,000.00
7260-000 Neighborhood Irrigation-Common Areas	52.36	100.00	47.64	47.64	209.44	2,250.00	2,040.56	90.69	2,575.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	300.00	550.00	250.00	45.45	800.00
7274-000 Neighborhood Inclement Weather Maint.	3,042.76	0.00	-3,042.76	N/A	3,042.76	7,000.00	3,957.24	56.53	7,000.00
7276-000 GRD Weather Camera	300.00	416.67	116.67	28.00	2,400.00	3,333.36	933.36	28.00	5,000.00
7280-000 Neighborhood Maintenance	0.00	208.33	208.33	100.00	63.26	1,666.64	1,603.38	96.20	2,500.00
7289-000 Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	600.00	600.00	100.00	900.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	6,353.61	4,157.67	-2,195.94	-52.82	32,839.31	42,961.36	10,122.05	23.56	60,267.00
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	1,060.00
9830-000 Master Base Assessments	3,240.00	3,240.00	0.00	0.00	25,920.00	25,920.00	0.00	0.00	38,880.00
9855-000 Master Collection Legal Fees	0.00	0.00	0.00	N/A	-66.59	0.00	66.59	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,240.00	3,240.00	0.00	0.00	25,853.41	25,920.00	66.59	0.26	39,940.00
9940-000 TOTAL EXPENSES	9,593.61	7,397.67	-2,195.94	-29.68	58,692.72	68,881.36	10,188.64	14.79	100,207.00
9950-000 Excess (Deficiency) of Revenues over Expenses	-1,647.33	952.91	-2,600.24	-272.87	22,510.85	-2,076.72	24,587.57	1,183.96	0.00

**Grand Ridge Drive - IHCA (sgrd)
Budget Comparison**

Period = Feb 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
General Reserve Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve Interest Income	-1,045.97	0.00	-1,045.97	N/A	-8,385.05	0.00	-8,385.05	N/A	0.00
	-1,045.97	0.00	-1,045.97	N/A	-8,385.05	0.00	-8,385.05	N/A	0.00
Operating Excess (Deficiency) of Rev over Exp	-2,693.30	952.91	-3,646.21	N/A	14,125.80	-2,076.72	16,202.52	N/A	0.00
Reserve Expenses:									
Bridge Rail - Clean / Repair / Seal						3,200.00			
Lights, Bridge and Entry - Replace						4,500.00			
Utility Box Electrical					4,664.41				

Statement (12 months)

Period = Jul 2023-Feb 2024

Book = Accrual ; Tree = ysi_is

	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Total	
3000-000	INCOME									
3500-000	OTHER INCOME									
3590-000	IHCA Master Base Assess. Income	6,480.00	2,916.00	2,511.00	2,349.00	2,592.00	2,592.00	6,075.00	2,673.00	28,188.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	-66.59	0.00	0.00	0.00	0.00	-66.59
3900-000	TOTAL OTHER INCOME	6,480.00	2,916.00	2,511.00	2,282.41	2,592.00	2,592.00	6,075.00	2,673.00	28,121.41
3999-000	TOTAL PM INCOME	6,480.00	2,916.00	2,511.00	2,282.41	2,592.00	2,592.00	6,075.00	2,673.00	28,121.41
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	25.00	50.00	47.70	0.00	0.00	0.00	50.00	0.00	172.70
4045-000	Interest Income	4.08	5.35	6.12	8.56	9.02	7.07	9.35	10.90	60.45
4047-000	Interest Income-Reserves	1,052.41	1,046.83	1,045.11	1,049.04	1,047.48	1,049.09	1,049.12	1,045.97	8,385.05
4070-000	Neighborhood Assessments	10,221.60	4,599.72	3,960.87	3,705.33	4,088.64	4,088.64	9,582.75	4,216.41	44,463.96
4390-000	TOTAL ASSOCIATION INCOME	11,303.09	5,701.90	5,059.80	4,762.93	5,145.14	5,144.80	10,691.22	5,273.28	53,082.16
4999-000	TOTAL REVENUE	17,783.09	8,617.90	7,570.80	7,045.34	7,737.14	7,736.80	16,766.22	7,946.28	81,203.57
6000-000	EXPENSES									
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	855.00	855.00	855.00	855.00	855.00	855.00	855.00	855.00	6,840.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	694.65	0.00	0.00	0.00	694.65
7226-000	Neighborhood Electric /Gas	154.28	154.41	154.41	156.30	157.43	157.32	158.01	165.19	1,257.35
7240-000	Neighborhood Landscape - Contract / Yards	1,863.75	1,938.30	1,938.30	1,938.30	1,938.30	1,938.30	1,938.30	1,938.30	15,431.85
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	2,600.00	0.00	0.00	0.00	2,600.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	52.36	0.00	52.36	0.00	52.36	0.00	52.36	209.44
7265-000	Neigh Irrig Maint & Repairs	100.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	300.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,042.76	3,042.76
7276-000	GRD Weather Camera	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	2,400.00
7280-000	Neighborhood Maintenance	63.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63.26
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,336.29	3,300.07	3,247.71	3,301.96	6,545.38	3,502.98	3,251.31	6,353.61	32,839.31
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9830-000	Master Base Assessments	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	3,240.00	25,920.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	-66.59	0.00	0.00	0.00	0.00	-66.59
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,240.00	3,240.00	3,240.00	3,173.41	3,240.00	3,240.00	3,240.00	3,240.00	25,853.41
9940-000	TOTAL EXPENSES	6,576.29	6,540.07	6,487.71	6,475.37	9,785.38	6,742.98	6,491.31	9,593.61	58,692.72
9950-000	Excess (Deficiency) of Revenues over Expenses	11,206.80	2,077.83	1,083.09	569.97	-2,048.24	993.82	10,274.91	-1,647.33	22,510.85

Expense Distribution

Property=sgrd AND mm/yy=02/2024-02/2024

Account Code - Name Vendor 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-87781	sgrd	37987781	02/01/2024	02/2024	51.40	0.00	1068	02/16/2024	Account #200021422882
pugsou - Puget Sound Energy	P-87784	sgrd	40087784	02/01/2024	02/2024	13.07	0.00	1068	02/16/2024	Account #200013325945
pugsou - Puget Sound Energy	P-87793	sgrd	42987793	02/01/2024	02/2024	10.21	0.00	1068	02/16/2024	Account #200021422676
pugsou - Puget Sound Energy	P-87804	sgrd	37887804	02/01/2024	02/2024	80.30	0.00	1068	02/16/2024	Account #200021422304
pugsou - Puget Sound Energy	P-87821	sgrd	42587821	02/01/2024	02/2024	10.21	0.00	1068	02/16/2024	Account #200021422494
Total 7226-000 - Neighborhood Electric /Gas						165.19	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-87413	sgrd	CMB5-10	02/01/2024	02/2024	1,938.30	0.00	1065	02/14/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,938.30	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-87592	sgrd	31-0095-0087592	02/01/2024	02/2024	26.18	0.00	1066	02/14/2024	Account #31-0095-00
citiss - City of Issaquah	P-87593	sgrd	31-0096-0087593	02/01/2024	02/2024	26.18	0.00	1066	02/14/2024	Account #31-0096-00
Total 7260-000 - Neighborhood Irrigatio...						52.36	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-87645	sgrd	T4895 Maint BB 02...	02/13/2024	02/2024	2,628.40	0.00	1067	02/14/2024	W/O #5245 Plowing & Ice Melt
isscom - Issaquah Highlands Communit...	P-87900	sgrd	Sgrd Maint Billback ...	02/28/2024	02/2024	414.36	0.00	1069	02/29/2024	W/O #5251 Plowing & Ice Melt
Total 7274-000 - Neighborhood Inclemen...						3,042.76	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-87458	sgrd	3720-20085	02/01/2024	02/2024	300.00	0.00	1064	02/06/2024	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
						5,498.61	0.00			