



**High Street Townhomes  
FINANCIAL REPORT**

**Manager's Report for the month ending February 2024**

**FINANCIAL SUMMARY:**

As of February 2024, operating cash totaled \$2,262, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$97,818, for total assets of \$100,081.

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 \$103,557.

For the month ending February 2024, the Association incurred expenses and accrued costs totaling \$2,109, over budget by \$270.

YTD February 2024, the Association incurred expenses and accrued costs totaling \$25,048, under budget by \$1,943.

As of February 2024, replacement reserves totaled \$97,818.

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

Line Item	Amount	Under/Over	Explanation
Pest Control	\$ 564.55	Over	More than anticipated
Neighborhood Gutter/Roof Maint.	\$ 566.64	Under	Less than anticipated
Neighborhood Maintenance	\$ 426.07	Under	Less than anticipated
Insurance	\$ 2,709.00	Over	More than anticipated

**DELINQUENCY REPORT: fill out if**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
<b>TOTALS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	

**COMPLETED AND PENDING MAINTENANCE:**

Spring plant & bark performed March 2024

Gutter Cleaning performed January 2024

Winterize Irrigation December 2023

Exterior painting, caulking and dry rot repairs completed October 2023

Dryer Vent Cleaning performed October 2023

Pest Control performed June 2023

24/25 Reserve study completed

Report submitted by Susan Carlson-Community Manager  
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**Balance Sheet (With Period Change)**

Period = Feb 2024

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	2,262.21	1,832.49	429.72
1066-000	Certificate of Deposits - Reserve	52,450.04	52,245.87	204.17
1080-000	CIT - Reserve MM	45,368.38	51,678.73	-6,310.35
1090-000	TOTAL CASH	100,080.63	105,757.09	-5,676.46
1990-000	TOTAL ASSETS	100,080.63	105,757.09	-5,676.46
1995-000	LIABILITIES & CAPITAL			
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	7,002.11	7,002.11	0.00
2830-000	Current Year Reserve Transfers	-25,217.39	-22,072.97	-3,144.42
2850-000	Current Year Retained Earnings/Operating Fund	20,477.49	16,903.35	3,574.14
2855-000	Reserve Equity	97,818.42	103,924.60	-6,106.18
2990-000	TOTAL CAPITAL	100,080.63	105,757.09	-5,676.46
2999-000	TOTAL LIABILITIES & CAPITAL	100,080.63	105,757.09	-5,676.46

**IHCA - High Street Townhomes (s10a)**  
**Budget Comparison**

Period = Feb 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	972.00	972.00	0.00	0.00	7,776.00	7,776.00	0.00	0.00	11,664.00
3900-000 TOTAL OTHER INCOME	972.00	972.00	0.00	0.00	7,776.00	7,776.00	0.00	0.00	11,664.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	0.15	0.00	0.15	N/A	1.89	0.00	1.89	N/A	0.00
4047-000 Interest Income-Reserves	227.75	0.00	227.75	N/A	1,884.03	0.00	1,884.03	N/A	0.00
4070-000 Neighborhood Assessments	4,482.96	4,482.92	0.04	0.00	35,863.68	35,863.36	0.32	0.00	53,795.00
4390-000 TOTAL ASSOCIATION INCOME	4,710.86	4,482.92	227.94	5.08	37,749.60	35,863.36	1,886.24	5.26	53,795.00
4999-000 TOTAL REVENUE	5,682.86	5,454.92	227.94	4.18	45,525.60	43,639.36	1,886.24	4.32	65,459.00
<b>7200-000 NEIGHBORHOOD EXPENSES</b>									
7201-000 Neighborhood Management Fees	245.00	245.00	0.00	0.00	1,960.00	1,960.00	0.00	0.00	2,940.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,017.86	1,018.00	0.14	0.01	1,018.00
7211-000 Neighborhood Legal Services	0.00	8.33	8.33	100.00	0.00	66.64	66.64	100.00	100.00
7235-000 Nghborhd Lndscape Maint-Contract/Comm. Area	337.06	337.25	0.19	0.06	2,696.48	2,698.00	1.52	0.06	4,047.00
7250-000 Neighborhood Landscape - Other	0.00	50.00	50.00	100.00	600.00	400.00	-200.00	-50.00	600.00
7260-000 Neighborhood Irrigation-Common Areas	26.18	30.00	3.82	12.73	104.72	160.00	55.28	34.55	250.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	0.00	90.00	90.00	100.00	120.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	1,139.55	575.00	-564.55	-98.18	575.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	70.83	70.83	100.00	0.00	566.64	566.64	100.00	850.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	495.45	385.00	-110.45	-28.69	385.00
7278-000 Dryer Vent Cleaning	528.48	0.00	-528.48	N/A	528.48	530.00	1.52	0.29	530.00
7280-000 Neighborhood Maintenance	0.00	83.33	83.33	100.00	240.57	666.64	426.07	63.91	1,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	8,489.00	5,780.00	-2,709.00	-46.87	5,780.00
7289-000 Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	333.36	333.36	100.00	500.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	1,136.72	866.41	-270.31	-31.20	17,272.11	15,229.28	-2,042.83	-13.41	18,695.00
<b>8000-000 COMMUNITY MANAGEMENT &amp; ADMINISTRATION</b>									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	100.00	100.00	100.00	100.00
9830-000 Master Base Assessments	972.00	972.00	0.00	0.00	7,776.00	7,776.00	0.00	0.00	11,664.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	972.00	972.00	0.00	0.00	7,776.00	7,876.00	100.00	1.27	11,764.00
9940-000 TOTAL EXPENSES	2,108.72	1,838.41	-270.31	-14.70	25,048.11	23,105.28	-1,942.83	-8.41	30,459.00
9950-000 Excess (Deficiency) of Revenues over Expenses	3,574.14	3,616.51	-42.37	-1.17	20,477.49	20,534.08	-56.59	-0.28	35,000.00

### IHCA - High Street Townhomes (s10a) Budget Comparison

Period = Feb 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-2,916.67	-2,916.67	0.00	0.00	-23,333.36	-23,333.36	0.00	0.00	-35,000.00
Reserve Interest Income	-227.75	0.00	-227.75	N/A	-1,884.03	0.00	-1,884.03	N/A	0.00
	-3,144.42	-2,916.67	-227.75	-7.81	-25,217.39	-23,333.36	-1,884.03	-8.07	-35,000.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>429.72</b>	<b>699.84</b>	<b>-270.12</b>	<b>-38.60</b>	<b>-4,739.90</b>	<b>-2,799.28</b>	<b>-1,940.62</b>	<b>-69.33</b>	<b>0.00</b>
<b>Reserve Expenses:</b>									
Concrete Flatwork Repairs						2,630.00			
Roofs - Inspect, Clean, & Repair						4,620.00			
Exterior Paint					42,493.00				
Dry Rot Repair					1,837.00				
970 Water Intrusion Inspection	5,959.71				7,528.64				
998 Water Intrusion Inspection					1,568.93				
982 Water Intrusion Inspection	3,290.89				5,146.08				

**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	
<b>3000-000</b>	<b>INCOME</b>									
3500-000	OTHER INCOME									
3590-000	IHCA Master Base Assess. Income	972.00	972.00	972.00	972.00	1,053.00	891.00	972.00	972.00	7,776.00
3900-000	TOTAL OTHER INCOME	972.00	972.00	972.00	972.00	1,053.00	891.00	972.00	972.00	7,776.00
3999-000	TOTAL PM INCOME	972.00	972.00	972.00	972.00	1,053.00	891.00	972.00	972.00	7,776.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	0.43	0.27	0.29	0.28	0.15	0.14	0.18	0.15	1.89
4047-000	Interest Income-Reserves	244.36	245.95	246.21	236.53	225.68	228.04	229.51	227.75	1,884.03
4070-000	Neighborhood Assessments	4,482.96	4,482.96	4,482.96	4,482.96	4,856.54	4,109.38	4,482.96	4,482.96	35,863.68
4390-000	TOTAL ASSOCIATION INCOME	4,727.75	4,729.18	4,729.46	4,719.77	5,082.37	4,337.56	4,712.65	4,710.86	37,749.60
4999-000	TOTAL REVENUE	5,699.75	5,701.18	5,701.46	5,691.77	6,135.37	5,228.56	5,684.65	5,682.86	45,525.60
6000-000	EXPENSES									
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	1,960.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,017.86	0.00	0.00	0.00	1,017.86
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	337.06	337.06	337.06	337.06	337.06	337.06	337.06	337.06	2,696.48
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	600.00	0.00	0.00	0.00	600.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	26.18	0.00	26.18	0.00	26.18	0.00	26.18	104.72
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	1,139.55	0.00	0.00	0.00	0.00	1,139.55
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	495.45	0.00	495.45
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	528.48	528.48
7280-000	Neighborhood Maintenance	50.00	100.00	0.00	0.00	0.00	90.57	0.00	0.00	240.57
7288-000	Neighborhood Property Insurance	8,489.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,489.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,121.06	708.24	582.06	1,747.79	2,199.92	698.81	1,077.51	1,136.72	17,272.11
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9830-000	Master Base Assessments	972.00	972.00	972.00	972.00	972.00	972.00	972.00	972.00	7,776.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	972.00	972.00	972.00	972.00	972.00	972.00	972.00	972.00	7,776.00
9940-000	TOTAL EXPENSES	10,093.06	1,680.24	1,554.06	2,719.79	3,171.92	1,670.81	2,049.51	2,108.72	25,048.11
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,393.31	4,020.94	4,147.40	2,971.98	2,963.45	3,557.75	3,635.14	3,574.14	20,477.49

# Expense Distribution

Property=s10a AND mm/yy=02/2024-02/2024

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>2855-000 - Reserve Equity</b>										
stecon - Steadfast Construction Inc.	P-87471	s10a	10124	02/06/2024	02/2024	5,959.71	0.00	119	02/06/2024	970 Water Intrusion Repair Deposit
stecon - Steadfast Construction Inc.	P-87656	s10a	10136	02/13/2024	02/2024	3,290.89	0.00	120	02/14/2024	982 Water Intrusion Repairs
<b>Total 2855-000 - Reserve Equity</b>						<b>9,250.60</b>	<b>0.00</b>			
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-87420	s10a	711419	02/01/2024	02/2024	337.06	0.00	364	02/14/2024	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>337.06</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
citiss - City of Issaquah	P-87596	s10a	30-0213-0087596	02/01/2024	02/2024	26.18	0.00	363	02/14/2024	Account #30-0213-00
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>26.18</b>	<b>0.00</b>			
<b>7278-000 - Dryer Vent Cleaning</b>										
surven - Sure Vent, INC	P-87473	s10a	2066628	02/06/2024	02/2024	528.48	0.00	362	02/06/2024	Dryer Vent Cleaning
<b>Total 7278-000 - Dryer Vent Cleaning</b>						<b>528.48</b>	<b>0.00</b>			
						<b>10,142.32</b>	<b>0.00</b>			