

Crofton Springs
FINANCIAL REPORT
Manager's Report for the month ending July 31, 2024

FINANCIAL SUMMARY:

As of July 31, 2024, operating cash totaled \$3,184, unpaid assessments (receivables) totaled \$3,077, and 'other' cash (or cash equivalents) totaled \$830,427, for total assets of \$836,688.

Operating liabilities totaled \$0, prepaid assessments totaled \$84, and 'other' liabilities totaled \$0, for total liabilities of \$84.

The Association ended the month in a positive cash position of \$836,604.

For the month ending July 31, 2024, the Association incurred expenses and accrued costs totaling \$63,323, under budget by \$4,844.

YTD July 31, 2024, the Association incurred expenses and accrued costs totaling \$63,323, under budget by \$4,844.

As of July 31, 2024, replacement reserves totaled \$788,257.

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

Line Item	Variance Amt	Over/Under	Explanation
Reserve Study	\$ 1,430.00	Under	No funds spent ytd
Garbage Removal	\$ 642.24	Over	More than anticipated due to large increase in Recology costs
Pest Control-Neighborhood	\$ 1,336.00	Under	Additional bait stations installed
Pest Control-HC	\$ 1,008.38	Over	Additional bait stations installed
Neighborhood Gutter/Roof Maintenance -HC	\$ 440.50	Under	No funds spent to date
Neighborhood Gutter/Roof Maintenance -TH	\$ 375.00	Under	Less than anticipated
Neighborhood Gutter/Roof Maintenance -RH	\$ 850.00	Under	No funds spent to date
Neighborhood Maintenance	\$ 463.24	Over	More than anticipated
Neighborhood Maintenance -HC	\$ 700.00	Under	Less than anticipated
Neighborhood Maintenance -TH	\$ 333.00	Under	Less than anticipated
Neighborhood Maintenance -RH	\$ 1,250.00	Under	Less than anticipated
Neighborhood Property Insurance-RH	\$ 544.71	Over	Annual insurance more than anticipated
Contingency	\$ 333.33	Under	Less than anticipated

DELINQUENCY REPORT: None to Report

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
025-050B	\$1,830.15	\$0.00	\$0.00	\$0.00	\$1,830.15	
025-084R	\$530.91	\$131.00	\$0.00	\$409.97	\$1,071.88	past due assessments
025-PO22H	\$41.60	\$0.00	\$0.00	\$0.00	\$41.60	garage payment
025-PO78J	\$8.16	\$0.00	\$0.00	\$0.00	\$8.16	garage payment
TOTALS	\$2,410.82	\$131.00	\$0.00	\$409.97	\$2,951.79	

COMPLETED AND PENDING MAINTENANCE:

- * Internal walkway signage to be installed 2024
- * Walkway pressure washing to occur summer/fall 2024
- * Parking lot re-coat may be performed summer 2024
- * Gazebo painting completed May 2023, repairs completed December 2023
- * Dumpster enclosure repairs completed November 2022. Latch repairs completed winter 2023. mnmt obtaining door replacement and larger
- * Trip hazards to be repaired in 2024
- * Storm Drain inspections being performed by IHCA weekly. Leaves are blown out during landscape vendors regular site visits.
- * Annual Roof & Gutter cleaning performed November 2023
- * Handrails to be installed on several walkways summer/fall 2024 .
- * Retaining wall repairs completed July 2024
- * Handrail powder coating (or possibly painting) Phase 3 to occur in 2025
- * Landcare continues to trim, edge, mow, and perform cleanup throughout community
- * Plant replacement to be completed (along with bark installation and plant removal) fall 2024
- * Painting of the row houses, hillside cottages and town houses are complete as of summer 2022
- * Quarterly landscape walks will take place with IHCA management and CS landscape committee in September, December, March and June.
- * Exterior dryer vent cleaning to be performed to RH, TH, and HC October 2024
- * Dumpster areas cleaned weekly on Fridays

Thank you for letting us serve your neighborhood.

Report submitted by Blair Krieg, AMS, CMCA - Senior Community Manager



Balance Sheet (With Period Change)

Period = Jul 2024
Book = Accrual ; Tree = ysi_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,183.85	3,179.02	4.83
1030-000	CIT -Operating Money Market	42,169.85	71,171.07	-29,001.22
1066-000	Certificate of Deposits - Reserve	405,840.77	404,971.93	868.84
1080-000	CIT - Reserve MM	382,416.26	365,278.79	17,137.47
1090-000	TOTAL CASH	833,610.73	844,600.81	-10,990.08
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	3,076.79	540.97	2,535.82
1248-000	TOTAL ACCOUNTS RECEIVABLE	3,076.79	540.97	2,535.82
1990-000	TOTAL ASSETS	836,687.52	845,141.78	-8,454.26
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	84.00	6,265.07	-6,181.07
2680-000	TOTAL OTHER LIABILITIES	84.00	6,265.07	-6,181.07
2690-000	TOTAL LIABILITIES	84.00	6,265.07	-6,181.07
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	68,625.99	85,929.55	-17,303.56
2830-000	Current Year Reserve Transfers	-18,490.53	-210,167.46	191,676.93
2850-000	Current Year Retained Earnings/Operating Fund	-1,788.97	192,863.90	-194,652.87
2855-000	Reserve Equity	788,257.03	770,250.72	18,006.31
2990-000	TOTAL CAPITAL	836,603.52	838,876.71	-2,273.19
2999-000	TOTAL LIABILITIES & CAPITAL	836,687.52	845,141.78	-8,454.26

Crofton Springs Supplemental Neigh (s25) Budget Comparison

Period = Jul 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	11,844.00	10,164.00	1,680.00	16.53	11,844.00	10,164.00	1,680.00	16.53	121,968.00
3900-000	TOTAL OTHER INCOME	11,844.00	10,164.00	1,680.00	16.53	11,844.00	10,164.00	1,680.00	16.53	121,968.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	41.30	0.00	41.30	N/A	41.30	0.00	41.30	N/A	0.00
4047-000	Interest Income-Reserves	1,823.86	0.00	1,823.86	N/A	1,823.86	0.00	1,823.86	N/A	0.00
4070-000	Neighborhood Assessments	30,274.86	24,864.92	5,409.94	21.76	30,274.86	24,864.92	5,409.94	21.76	298,379.00
4070-101	Neigh Assessment (Unit Specific) - HC	4,292.67	4,292.67	0.00	0.00	4,292.67	4,292.67	0.00	0.00	51,512.00
4070-102	Neigh Assessment (Unit Specific) - TH	3,621.58	3,621.58	0.00	0.00	3,621.58	3,621.58	0.00	0.00	43,459.00
4070-103	Neigh Assessment (Unit Specific) - RH	9,635.83	9,635.83	0.00	0.00	9,635.83	9,635.83	0.00	0.00	115,630.00
4390-000	TOTAL ASSOCIATION INCOME	49,690.10	42,415.00	7,275.10	17.15	49,690.10	42,415.00	7,275.10	17.15	508,980.00
4999-000	TOTAL REVENUE	61,534.10	52,579.00	8,955.10	17.03	61,534.10	52,579.00	8,955.10	17.03	630,948.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	2,724.58	2,724.58	0.00	0.00	2,724.58	2,724.58	0.00	0.00	32,695.00
7204-000	Neighborhood Reserve Study	0.00	1,430.00	1,430.00	100.00	0.00	1,430.00	1,430.00	100.00	1,430.00
7211-000	Neighborhood Legal Services	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7213-000	Neighborhood Administrative Expense	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	200.00
7225-000	Neighborhood Garbage Removal	6,475.57	5,833.33	-642.24	-11.01	6,475.57	5,833.33	-642.24	-11.01	70,000.00
7226-000	Neighborhood Electric /Gas	12.74	13.33	0.59	4.43	12.74	13.33	0.59	4.43	160.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	5,797.04	5,885.25	88.21	1.50	5,797.04	5,885.25	88.21	1.50	70,623.00
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	12,000.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	30,000.00
7265-000	Neigh Irrig Maint & Repairs	350.00	150.00	-200.00	-133.33	350.00	150.00	-200.00	-133.33	1,800.00
7266-000	Neighborhood Pest Control	0.00	1,336.00	1,336.00	100.00	0.00	1,336.00	1,336.00	100.00	2,672.00
7266-101	Neigh Pest Control-HC	0.00	208.33	208.33	100.00	0.00	208.33	208.33	100.00	2,500.00
7266-102	Neigh Pest Control-TH	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.00
7266-103	Neigh Pest Control-RH	347.46	166.67	-180.79	-108.47	347.46	166.67	-180.79	-108.47	2,000.00
7271-101	Neighborhood Gutter/Roof Maintenance-HC	0.00	440.50	440.50	100.00	0.00	440.50	440.50	100.00	1,762.00
7271-102	Neighborhood Gutter/Roof Maintenance-TH	0.00	375.00	375.00	100.00	0.00	375.00	375.00	100.00	1,500.00
7271-103	Neighborhood Gutter/Roof Maintenance-RH	0.00	850.00	850.00	100.00	0.00	850.00	850.00	100.00	3,400.00
7272-101	Neighborhood Gutter/Roof Cleaning - HC	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	400.00
7272-102	Neighborhood Gutter/Roof Cleaning-TH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	400.00
7272-103	Neighborhood Gutter/Roof Cleaning-RH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	800.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,000.00
7278-101	Neighborhood Dryer Vent Cleaning - HC	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	848.00
7278-102	Nighborhood Dryer Vent Cleaning - TH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7278-103	Neighborhood Dryer Vent Cleaning - RH	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,400.00
7279-000	Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,000.00

Crofton Springs Supplemental Neigh (s25) Budget Comparison

Period = Jul 2024

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7280-000	Neighborhood Maintenance	463.24	0.00	-463.24	N/A	463.24	0.00	-463.24	N/A	12,000.00
7280-101	Neighborhood Maintenance-HC	0.00	700.00	700.00	100.00	0.00	700.00	700.00	100.00	4,200.00
7280-102	Neighborhood Maintenance-TH	0.00	333.00	333.00	100.00	0.00	333.00	333.00	100.00	2,000.00
7280-103	Neighborhood Maintenance-RH	0.00	1,250.00	1,250.00	100.00	0.00	1,250.00	1,250.00	100.00	7,500.00
7288-101	HC - Neighborhood Property Insurance	9,868.47	9,578.00	-290.47	-3.03	9,868.47	9,578.00	-290.47	-3.03	9,578.00
7288-102	TH - Neighborhood Property Insurance	8,604.26	8,351.00	-253.26	-3.03	8,604.26	8,351.00	-253.26	-3.03	8,351.00
7288-103	RH - Neighborhood Property Insurance	18,505.71	17,961.00	-544.71	-3.03	18,505.71	17,961.00	-544.71	-3.03	17,961.00
7289-000	Neighborhood Contingency	0.00	333.33	333.33	100.00	0.00	333.33	333.33	100.00	4,000.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	53,149.07	58,002.66	4,853.59	8.37	53,149.07	58,002.66	4,853.59	8.37	306,680.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	10.00	0.00	-10.00	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	2,300.00
9830-000	Master Base Assessments	10,164.00	10,164.00	0.00	0.00	10,164.00	10,164.00	0.00	0.00	121,968.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	10,174.00	10,164.00	-10.00	-0.10	10,174.00	10,164.00	-10.00	-0.10	124,268.00
9940-000	TOTAL EXPENSES	63,323.07	68,166.66	4,843.59	7.11	63,323.07	68,166.66	4,843.59	7.11	430,948.00
9950-000	Excess (Deficiency) of Revenues over Expenses	-1,788.97	-15,587.66	13,798.69	88.52	-1,788.97	-15,587.66	13,798.69	88.52	200,000.00
<u>Less Reserve Items:</u>										
	Reserve Contributions	-16,666.67	-16,666.67	0.00	0.00	-16,666.67	-16,666.67	0.00	0	-200,000.00
	Reserve Interest Income	-1,823.86	0.00	-1,823.86	N/A	-1,823.86	0.00	-1,823.86	N/A	0.00
		-18,490.53	-16,666.67	-1,823.86	-10.94	-18,490.53	-16,666.67	-1,823.86	-10.94	-200,000.00
	Operating Excess (Deficiency) of Rev over Exp	-20,279.50	-32,254.33	11,974.83	37.13	-20,279.50	-32,254.33	11,974.83	37.13	0.00
<u>Reserve Expenses:</u>										
	Retaining Wall	484.22				484.22				

Statement (12 months)

Period = Jul 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024	Total
3000-000	INCOME		
3500-000	OTHER INCOME		
3590-000	IHCA Master Base Assess. Income	11,844.00	11,844.00
3900-000	TOTAL OTHER INCOME	11,844.00	11,844.00
3999-000	TOTAL PM INCOME	11,844.00	11,844.00
4010-000	ASSOCIATION INCOME		
4045-000	Interest Income	41.30	41.30
4047-000	Interest Income-Reserves	1,823.86	1,823.86
4070-000	Neighborhood Assessments	30,274.86	30,274.86
4070-101	Neigh Assessment (Unit Specific) - HC	4,292.67	4,292.67
4070-102	Neigh Assessment (Unit Specific) - TH	3,621.58	3,621.58
4070-103	Neigh Assessment (Unit Specific) - RH	9,635.83	9,635.83
4390-000	TOTAL ASSOCIATION INCOME	49,690.10	49,690.10
4999-000	TOTAL REVENUE	61,534.10	61,534.10
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	2,724.58	2,724.58
7225-000	Neighborhood Garbage Removal	6,475.57	6,475.57
7226-000	Neighborhood Electric /Gas	12.74	12.74
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	5,797.04	5,797.04
7265-000	Neigh Irrig Maint & Repairs	350.00	350.00
7266-103	Neigh Pest Control-RH	347.46	347.46
7280-000	Neighborhood Maintenance	463.24	463.24
7288-101	HC - Neighborhood Property Insurance	9,868.47	9,868.47
7288-102	TH - Neighborhood Property Insurance	8,604.26	8,604.26
7288-103	RH - Neighborhood Property Insurance	18,505.71	18,505.71
7290-000	TOTAL NEIGHBORHOOD EXPENSES	53,149.07	53,149.07
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9210-000	NSF Fees	10.00	10.00
9830-000	Master Base Assessments	10,164.00	10,164.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	10,174.00	10,174.00
9940-000	TOTAL EXPENSES	63,323.07	63,323.07
9950-000	Excess (Deficiency) of Revenues over Expenses	-1,788.97	-1,788.97

Expense Distribution

Property=s25 AND mm/yy=07/2024-07/2024

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
2855-000 - Reserve Equity										
landcare - LandCare USA LLC	P-89962	s25	768734	07/26/2024	07/2024	484.22	0.00	210	07/31/2024	Caps for Retaining Wall
Total 2855-000 - Reserve Equity						484.22	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-89678	s25	0004752522	07/01/2024	07/2024	607.30	0.00	1918	07/17/2024	Customer #067408
clesca - Recology King County	P-89679	s25	0004752523	07/01/2024	07/2024	636.02	0.00	1919	07/17/2024	Customer #067416
clesca - Recology King County	P-89680	s25	0004752524	07/01/2024	07/2024	607.30	0.00	1920	07/17/2024	Customer #067422
clesca - Recology King County	P-89681	s25	0004752525	07/01/2024	07/2024	607.30	0.00	1921	07/17/2024	Customer #067429
clesca - Recology King County	P-89682	s25	0004752527	07/01/2024	07/2024	862.42	0.00	1922	07/17/2024	Customer #067439
clesca - Recology King County	P-89683	s25	0004752528	07/01/2024	07/2024	457.44	0.00	1923	07/17/2024	Customer #067447
clesca - Recology King County	P-89684	s25	0004752529	07/01/2024	07/2024	416.59	0.00	1924	07/17/2024	Customer #067452
clesca - Recology King County	P-89685	s25	0004752530	07/01/2024	07/2024	882.85	0.00	1925	07/17/2024	Customer #067456
clesca - Recology King County	P-89686	s25	0004752531	07/01/2024	07/2024	607.30	0.00	1926	07/17/2024	Customer #067459
clesca - Recology King County	P-89687	s25	0004752526	07/01/2024	07/2024	607.30	0.00	1927	07/17/2024	Customer #067435
isscom - Issaquah Highlands Communit...	P-89967	s25	025 Maint BB 07/2024	07/31/2024	07/2024	183.75	0.00	1932	07/31/2024	Inv #6381 Trash Clean Up
Total 7225-000 - Neighborhood Garbage...						6,475.57	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-89798	s25	43289798	07/01/2024	07/2024	12.74	0.00	1931	07/23/2024	Account #200021421157
Total 7226-000 - Neighborhood Electric /Gas						12.74	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-89708	s25	764361	07/01/2024	07/2024	5,797.04	0.00	1930	07/17/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						5,797.04	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-89973	s25	025 Land BB 07-2024	07/31/2024	07/2024	350.00	0.00	1933	07/31/2024	W/O #5370 Irrigation Repair
Total 7265-000 - Neigh Irrig Maint & Repairs						350.00	0.00			
7266-103 - Neigh Pest Control-RH										
eagpes - Eagle Pest Eliminators, Inc.	P-89675	s25	539	07/10/2024	07/2024	93.76	0.00	1928	07/17/2024	Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-89676	s25	540	07/10/2024	07/2024	71.70	0.00	1928	07/17/2024	Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-89677	s25	541	07/10/2024	07/2024	182.00	0.00	1928	07/17/2024	Rodent Control
Total 7266-103 - Neigh Pest Control-RH						347.46	0.00			
7280-000 - Neighborhood Maintenance										
firstcc - First Citizens Bank Visa	P-89746	s25	24072292306672	07/22/2024	07/2024	463.24	0.00	7222024	07/22/2024	2-Rocking Chairs for CS
Total 7280-000 - Neighborhood Maintenance						463.24	0.00			
7288-101 - HC - Neighborhood Property I...										

Expense Distribution

Property=s25 AND mm/yy=07/2024-07/2024

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
hubint - HUB International	P-89728	s25	3724854	07/11/2024	07/2024	9,868.47	0.00	1929	07/17/2024	Acct #ISSAHIG-01
Total 7288-101 - HC - Neighborhood Prop...						9,868.47	0.00			
7288-102 - TH - Neighborhood Property I...										
hubint - HUB International	P-89728	s25	3724854	07/11/2024	07/2024	8,604.26	0.00	1929	07/17/2024	Acct #ISSAHIG-01
Total 7288-102 - TH - Neighborhood Prope...						8,604.26	0.00			
7288-103 - RH - Neighborhood Property I...										
hubint - HUB International	P-89728	s25	3724854	07/11/2024	07/2024	18,505.71	0.00	1929	07/17/2024	Acct #ISSAHIG-01
Total 7288-103 - RH - Neighborhood Prop...						18,505.71	0.00			
						50,908.71	0.00			