



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Grand Ridge Drive
FINANCIAL REPORT**

Manager's Report for the month ending July 31, 2024

FINANCIAL SUMMARY:

As of July 31, 2024, operating cash totaled \$2,154, unpaid assessments (receivables) totaled \$2,542, and 'other' cash (or cash equivalents) totaled \$360,311, for total assets of \$365,006.

Operating liabilities totaled \$0, prepaid assessments totaled \$0, and 'other' liabilities totaled \$1,295, for total liabilities of \$1,295.

The Association ended the month in a positive cash position of \$363,711.

For the month ending July 31, 2024, the Association incurred expenses and accrued costs totaling \$8,662, over budget by \$184.

YTD July 31, 2024, the Association incurred expenses and accrued costs totaling \$8,662, over budget by \$184.

As of July 31, 2024, replacement reserves totaled \$360,311.

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

Reserve Study	\$700	Under	Less than anticipated
Neighborhood Landscape-Contract/Yards	\$ 1,891.86	Over	More than anticipated
Neighborhood Landscape-Other	\$ 416.67	Under	Less than anticipated

DELINQUENCY REPORT: 3

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
GRD_0013	1,294.74				1,294.74	neighborhood assessments
GRD_0018	1,294.74				1,294.74	neighborhood assessments
GRD_0037	84.00				84.00	base assessment
TOTALS	1,294.74	0.00	0.00	0.00	2,673.48	

COMPLETED AND PENDING MAINTENANCE:

Street Sweeping completed April 2024

Irrigation Start Up April 2024

Landscape Enhancements March 2024

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 = Jul 2024
Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	2,153.66	5,195.52	-3,041.86
1030-000	CIT -Operating Money Market	20,437.82	17,608.84	2,828.98
1066-000	Certificate of Deposits - Reserve	255,008.19	254,008.19	1,000.00
1080-000	CIT - Reserve MM	105,302.46	105,249.92	52.54
1090-000	TOTAL CASH	382,902.13	382,062.47	839.66
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	2,541.69	0.00	2,541.69
1248-000	TOTAL ACCOUNTS RECEIVABLE	2,541.69	0.00	2,541.69
1990-000	TOTAL ASSETS	385,443.82	382,062.47	3,381.35
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	1,294.74	6,498.70	-5,203.96
2680-000	TOTAL OTHER LIABILITIES	1,294.74	6,498.70	-5,203.96
2690-000	TOTAL LIABILITIES	1,294.74	6,498.70	-5,203.96
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	16,305.66	7,749.66	8,556.00
2830-000	Current Year Reserve Transfers	-1,052.54	-12,589.55	11,537.01
2850-000	Current Year Retained Earnings/Operating Fund	8,585.31	21,145.55	-12,560.24
2855-000	Reserve Equity	360,310.65	359,258.11	1,052.54
2990-000	TOTAL CAPITAL	384,149.08	375,563.77	8,585.31
2999-000	TOTAL LIABILITIES & CAPITAL	385,443.82	382,062.47	3,381.35

Grand Ridge Drive - IHCA (sgrd)
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	6,300.00	3,360.00	2,940.00	87.50	6,300.00	3,360.00	2,940.00	87.50	40,320.00
3900-000	TOTAL OTHER INCOME	6,300.00	3,360.00	2,940.00	87.50	6,300.00	3,360.00	2,940.00	87.50	40,320.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	10.92	0.00	10.92	N/A	10.92	0.00	10.92	N/A	0.00
4047-000	Interest Income-Reserves	1,052.54	0.00	1,052.54	N/A	1,052.54	0.00	1,052.54	N/A	0.00
4070-000	Neighborhood Assessments	9,884.25	9,885.50	-1.25	-0.01	9,884.25	9,885.50	-1.25	-0.01	63,261.00
4390-000	TOTAL ASSOCIATION INCOME	10,947.71	9,885.50	1,062.21	10.75	10,947.71	9,885.50	1,062.21	10.75	63,261.00
4999-000	TOTAL REVENUE	17,247.71	13,245.50	4,002.21	30.22	17,247.71	13,245.50	4,002.21	30.22	103,581.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	897.75	897.75	0.00	0.00	897.75	897.75	0.00	0.00	10,773.00
7204-000	Neighborhood Reserve Study	0.00	700.00	700.00	100.00	0.00	700.00	700.00	100.00	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	166.37	158.00	-8.37	-5.30	166.37	158.00	-8.37	-5.30	1,896.00
7240-000	Neighborhood Landscape - Contract / Yards	3,938.28	2,046.42	-1,891.86	-92.45	3,938.28	2,046.42	-1,891.86	-92.45	24,557.00
7250-000	Neighborhood Landscape - Other	0.00	416.67	416.67	100.00	0.00	416.67	416.67	100.00	5,000.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,575.00
7265-000	Neigh Irrig Maint & Repairs	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	800.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	7,000.00
7276-000	GRD Weather Camera	300.00	416.67	116.67	28.00	300.00	416.67	116.67	28.00	5,000.00
7280-000	Neighborhood Maintenance	0.00	208.33	208.33	100.00	0.00	208.33	208.33	100.00	2,500.00
7289-000	Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	75.00	75.00	100.00	900.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	5,302.40	5,118.84	-183.56	-3.59	5,302.40	5,118.84	-183.56	-3.59	62,201.00
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	3,360.00	3,360.00	0.00	0.00	3,360.00	3,360.00	0.00	0.00	40,320.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00	3,360.00	0.00	0.00	3,360.00	3,360.00	0.00	0.00	41,380.00
9940-000	TOTAL EXPENSES	8,662.40	8,478.84	-183.56	-2.16	8,662.40	8,478.84	-183.56	-2.16	103,581.00
9950-000	Excess (Deficiency) of Revenues over Expenses	8,585.31	4,766.66	3,818.65	80.11	8,585.31	4,766.66	3,818.65	80.11	0.00

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
Period = Jul 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	-1,052.54	0.00	-1,052.54	N/A	-1,052.54	0.00	-1,052.54	N/A	0.00
	-1,052.54	0.00	-1,052.54	N/A	-1,052.54	0.00	-1,052.54	N/A	0.00
Operating Excess (Deficiency) of Rev over Exp	7,532.77	4,766.66	2,766.11	58.03	7,532.77	4,766.66	2,766.11	58.03	0.00

Reserve Expenses:

None at This Time

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	6,300.00		6,300.00
3900-000	TOTAL OTHER INCOME	6,300.00		6,300.00
3999-000	TOTAL PM INCOME	6,300.00		6,300.00
4010-000	ASSOCIATION INCOME			
4045-000	Interest Income	10.92		10.92
4047-000	Interest Income-Reserves	1,052.54		1,052.54
4070-000	Neighborhood Assessments	9,884.25		9,884.25
4390-000	TOTAL ASSOCIATION INCOME	10,947.71		10,947.71
4999-000	TOTAL REVENUE	17,247.71		17,247.71
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7201-000	Neighborhood Management Fees	897.75		897.75
7226-000	Neighborhood Electric /Gas	166.37		166.37
7240-000	Neighborhood Landscape - Contract / Yards	3,938.28		3,938.28
7276-000	GRD Weather Camera	300.00		300.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	5,302.40		5,302.40
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9830-000	Master Base Assessments	3,360.00		3,360.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00		3,360.00
9940-000	TOTAL EXPENSES	8,662.40		8,662.40
9950-000	Excess (Deficiency) of Revenues over Expenses	8,585.31		8,585.31

Expense Distribution

Property=sgrd 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
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-89793	sgrd	37889793	07/01/2024	07/2024	81.44	0.00	1091	07/23/2024	Account #200021422304
pugsou - Puget Sound Energy	P-89816	sgrd	40089816	07/01/2024	07/2024	12.69	0.00	1091	07/23/2024	Account #200013325945
pugsou - Puget Sound Energy	P-89826	sgrd	42589826	07/01/2024	07/2024	10.21	0.00	1091	07/23/2024	Account #200021422494
pugsou - Puget Sound Energy	P-89827	sgrd	37989827	07/01/2024	07/2024	51.82	0.00	1091	07/23/2024	Account #200021422882
pugsou - Puget Sound Energy	P-89838	sgrd	42989838	07/01/2024	07/2024	10.21	0.00	1091	07/23/2024	Account #200021422676
Total 7226-000 - Neighborhood Electric /Gas						166.37	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-89730	sgrd	CMB5-15	07/01/2024	07/2024	1,941.82	0.00	1090	07/17/2024	Contract Landscaping
beacre - Bear Creek Landscaping LLC	P-89964	sgrd	CMB5-16	07/01/2024	07/2024	1,996.46	0.00	1092	07/31/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						3,938.28	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-89654	sgrd	3720-20236	07/01/2024	07/2024	300.00	0.00	1089	07/03/2024	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
						4,404.65	0.00			