



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Grand Ridge Drive
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of August 31, 2024, operating cash totaled \$927, unpaid assessments (receivables) totaled \$1,420, and 'other' cash (or cash equivalents) totaled \$361,363, for total assets of \$363,710.

Operating liabilities totaled \$0, prepaid assessments totaled \$0, and 'other' liabilities totaled \$2,562, for total liabilities of \$2,562.

The Association ended the month in a positive cash position of \$361,148.

For the month ending August 31, 2024, the Association incurred expenses and accrued costs totaling \$7,077, under budget by \$1,602.

YTD August 31, 2024, the Association incurred expenses and accrued costs totaling \$15,739, under budget by \$1,418.

As of August 31, 2024, replacement reserves totaled \$361,363.

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

Reserve Study	\$700	Under	Less than anticipated
Neighborhood Landscape-Contract/Yards	\$ 1,841.90	Over	More than anticipated
Neighborhood Landscape-Other	\$ 833.34	Under	Less than anticipated
Neighborhood Irrigation-Common Areas	\$ 943.70	Under	Less than anticipated
Neighborhood Irrigation-Maint&Repairs	\$ 300.00	Under	Less than anticipated

DELINQUENCY REPORT: 3

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
GRD_0018	25.00		1,294.74		1,319.74	neighborhood assessments
GRD_0034	50.00				50.00	fine
GRD_0036	50.00				50.00	fine
TOTALS	125.00	0.00	1,294.74	0.00	1,419.74	

COMPLETED AND PENDING MAINTENANCE:

Street Sweeping completed April 2024

Irrigation Start Up April 2024

Landscape Enhancements Fall 2024

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 = Aug 2024
Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	926.76	2,153.66	-1,226.90
1030-000	CIT -Operating Money Market	24,235.87	20,437.82	3,798.05
1066-000	Certificate of Deposits - Reserve	256,008.19	255,008.19	1,000.00
1080-000	CIT - Reserve MM	105,355.06	105,302.46	52.60
1090-000	TOTAL CASH	386,525.88	382,902.13	3,623.75
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	1,419.74	2,541.69	-1,121.95
1248-000	TOTAL ACCOUNTS RECEIVABLE	1,419.74	2,541.69	-1,121.95
1990-000	TOTAL ASSETS	387,945.62	385,443.82	2,501.80
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,561.74	1,294.74	1,267.00
2680-000	TOTAL OTHER LIABILITIES	2,561.74	1,294.74	1,267.00
2690-000	TOTAL LIABILITIES	2,561.74	1,294.74	1,267.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	16,305.66	16,305.66	0.00
2830-000	Current Year Reserve Transfers	-2,105.14	-1,052.54	-1,052.60
2850-000	Current Year Retained Earnings/Operating Fund	9,820.11	8,585.31	1,234.80
2855-000	Reserve Equity	361,363.25	360,310.65	1,052.60
2990-000	TOTAL CAPITAL	385,383.88	384,149.08	1,234.80
2999-000	TOTAL LIABILITIES & CAPITAL	387,945.62	385,443.82	2,501.80

Grand Ridge Drive - IHCA (sgrd)

Budget Comparison

Period = Aug 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	2,772.00	3,360.00	-588.00	-17.50	9,072.00	6,720.00	2,352.00	35.00	40,320.00
3900-000	TOTAL OTHER INCOME	2,772.00	3,360.00	-588.00	-17.50	9,072.00	6,720.00	2,352.00	35.00	40,320.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	25.00	0.00	25.00	N/A	25.00	0.00	25.00	N/A	0.00
4040-000	Fee & Fine Income	100.00	0.00	100.00	N/A	100.00	0.00	100.00	N/A	0.00
4045-000	Interest Income	13.17	0.00	13.17	N/A	24.09	0.00	24.09	N/A	0.00
4047-000	Interest Income-Reserves	1,052.60	0.00	1,052.60	N/A	2,105.14	0.00	2,105.14	N/A	0.00
4070-000	Neighborhood Assessments	4,349.07	4,349.00	0.07	0.00	14,233.32	14,234.50	-1.18	-0.01	63,261.00
4390-000	TOTAL ASSOCIATION INCOME	5,539.84	4,349.00	1,190.84	27.38	16,487.55	14,234.50	2,253.05	15.83	63,261.00
4999-000	TOTAL REVENUE	8,311.84	7,709.00	602.84	7.82	25,559.55	20,954.50	4,605.05	21.98	103,581.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	897.75	897.75	0.00	0.00	1,795.50	1,795.50	0.00	0.00	10,773.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	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	166.53	158.00	-8.53	-5.40	332.90	316.00	-16.90	-5.35	1,896.00
7240-000	Neighborhood Landscape - Contract / Yards	1,996.46	2,046.42	49.96	2.44	5,934.74	4,092.84	-1,841.90	-45.00	24,557.00
7250-000	Neighborhood Landscape - Other	0.00	416.67	416.67	100.00	0.00	833.34	833.34	100.00	5,000.00
7260-000	Neighborhood Irrigation-Common Areas	56.30	1,000.00	943.70	94.37	56.30	1,000.00	943.70	94.37	2,575.00
7265-000	Neigh Irrig Maint & Repairs	0.00	100.00	100.00	100.00	0.00	300.00	300.00	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	600.00	833.34	233.34	28.00	5,000.00
7280-000	Neighborhood Maintenance	300.00	208.33	-91.67	-44.00	300.00	416.66	116.66	28.00	2,500.00
7289-000	Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	150.00	150.00	100.00	900.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,717.04	5,318.84	1,601.80	30.12	9,019.44	10,437.68	1,418.24	13.59	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	6,720.00	6,720.00	0.00	0.00	40,320.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00	3,360.00	0.00	0.00	6,720.00	6,720.00	0.00	0.00	41,380.00
9940-000	TOTAL EXPENSES	7,077.04	8,678.84	1,601.80	18.46	15,739.44	17,157.68	1,418.24	8.27	103,581.00
9950-000	Excess (Deficiency) of Revenues over Expenses	1,234.80	-969.84	2,204.64	227.32	9,820.11	3,796.82	6,023.29	158.64	0.00

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
Period = Aug 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	-1,052.60	0.00	-1,052.60	N/A	-2,105.14	0.00	-2,105.14	N/A	0.00
	-1,052.60	0.00	-1,052.60	N/A	-2,105.14	0.00	-2,105.14	N/A	0.00
Operating Excess (Deficiency) of Rev over Exp	182.20	-969.84	1,152.04	N/A	7,714.97	3,796.82	3,918.15	103.20	0.00

Reserve Expenses:

None at This Time

Statement (12 months)

Period = Jul 2024-Aug 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024		Aug 2024		Total
3000-000	INCOME					
3500-000	OTHER INCOME					
3590-000	IHCA Master Base Assess. Income	6,300.00		2,772.00		9,072.00
3900-000	TOTAL OTHER INCOME	6,300.00		2,772.00		9,072.00
3999-000	TOTAL PM INCOME	6,300.00		2,772.00		9,072.00
4010-000	ASSOCIATION INCOME					
4020-000	Late Fees / NSF	0.00		25.00		25.00
4040-000	Fee & Fine Income	0.00		100.00		100.00
4045-000	Interest Income	10.92		13.17		24.09
4047-000	Interest Income-Reserves	1,052.54		1,052.60		2,105.14
4070-000	Neighborhood Assessments	9,884.25		4,349.07		14,233.32
4390-000	TOTAL ASSOCIATION INCOME	10,947.71		5,539.84		16,487.55
4999-000	TOTAL REVENUE	17,247.71		8,311.84		25,559.55
6000-000	EXPENSES					
7200-000	NEIGHBORHOOD EXPENSES					
7201-000	Neighborhood Management Fees	897.75		897.75		1,795.50
7226-000	Neighborhood Electric /Gas	166.37		166.53		332.90
7240-000	Neighborhood Landscape - Contract / Yards	3,938.28		1,996.46		5,934.74
7260-000	Neighborhood Irrigation-Common Areas	0.00		56.30		56.30
7276-000	GRD Weather Camera	300.00		300.00		600.00
7280-000	Neighborhood Maintenance	0.00		300.00		300.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	5,302.40		3,717.04		9,019.44
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION					
9830-000	Master Base Assessments	3,360.00		3,360.00		6,720.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00		3,360.00		6,720.00
9940-000	TOTAL EXPENSES	8,662.40		7,077.04		15,739.44
9950-000	Excess (Deficiency) of Revenues over Expenses	8,585.31		1,234.80		9,820.11

Expense Distribution

Property=sgrd AND mm/yy=08/2024-08/2024

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-90045	sgrd	42990045	08/01/2024	08/2024	10.21	0.00	1094	08/15/2024	Account #200021422676
pugsou - Puget Sound Energy	P-90110	sgrd	40090110	08/01/2024	08/2024	12.85	0.00	1094	08/15/2024	Account #200013325945
pugsou - Puget Sound Energy	P-90119	sgrd	37990119	08/01/2024	08/2024	51.82	0.00	1094	08/15/2024	Account #200021422882
pugsou - Puget Sound Energy	P-90125	sgrd	37890125	08/01/2024	08/2024	81.44	0.00	1094	08/15/2024	Account #200021422304
pugsou - Puget Sound Energy	P-90133	sgrd	42590133	08/01/2024	08/2024	10.21	0.00	1094	08/15/2024	Account #200021422494
Total 7226-000 - Neighborhood Electric /Gas						166.53	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-90374	sgrd	CMB5-17	08/01/2024	08/2024	1,996.46	0.00	1097	08/28/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,996.46	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-90337	sgrd	31-0095-0090337	08/01/2024	08/2024	28.15	0.00	1095	08/20/2024	Account #31-0095-00
citiss - City of Issaquah	P-90338	sgrd	31-0096-0090338	08/01/2024	08/2024	28.15	0.00	1095	08/20/2024	Account #31-0096-00
Total 7260-000 - Neighborhood Irrigatio...						56.30	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-89984	sgrd	3720-20267	08/02/2024	08/2024	300.00	0.00	1093	08/02/2024	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
7280-000 - Neighborhood Maintenance										
isscom - Issaquah Highlands Communit...	P-90357	sgrd	T4895 Land BB 08/2024	08/20/2024	08/2024	300.00	0.00	1096	08/20/2024	W/O #5438 Clearing Road
Total 7280-000 - Neighborhood Maintenance						300.00	0.00			
						2,819.29	0.00			