



High Street Townhomes
FINANCIAL REPORT
Manager's Report for the month ending August 2024

FINANCIAL SUMMARY:

As of August 2024, operating cash totaled \$3,501, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$100,266, for total assets of \$103,768.

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 \$103,768.

For the month ending August 2024, the Association incurred expenses and accrued costs totaling \$2,920, over budget by \$875.

YTD August 2024, the Association incurred expenses and accrued costs totaling \$13,119, under budget by \$1,703.

As of August 2024, replacement reserves totaled \$100,266.

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

Line Item	Amount	Under/Over	Explanation
Reserve Study	\$ 1,018.00	Under	Less than anticipated
Neighborhood Property Insurance	\$ 3,263.45	Over	More than anticipated

DELINQUENCY REPORT: fill out if

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -	

COMPLETED AND PENDING MAINTENANCE:

998 Exterior Maintenance-pending ETA Summer 2024

982 Roof Inspection May 2024

980 Roof Repair April 2024

Irrigation Start Up April 2024

Spring plant & bark performed March 2024

Gutter Cleaning performed January 2024

Dryer Vent Cleaning performed September 2024

24/25 Reserve study completed

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		Beginning		Net
		Current Period		Balance		Change
1000-000	ASSETS					
1005-000	CASH					
1015-000	CIT - Checking	3,501.36		393.18		3,108.18
1080-000	CIT - Reserve MM	100,266.35		102,145.30		-1,878.95
1090-000	TOTAL CASH	103,767.71		102,538.48		1,229.23
1990-000	TOTAL ASSETS	103,767.71		102,538.48		1,229.23
1995-000	LIABILITIES & CAPITAL					
2800-000	CAPITAL					
2820-000	Prior Year Retained Earnings	4,563.06		4,563.06		0.00
2830-000	Current Year Reserve Transfers	-102.56		-51.26		-51.30
2850-000	Current Year Retained Earnings/Operating Fund	-959.14		-4,118.62		3,159.48
2855-000	Reserve Equity	100,266.35		102,145.30		-1,878.95
2990-000	TOTAL CAPITAL	103,767.71		102,538.48		1,229.23
2999-000	TOTAL LIABILITIES & CAPITAL	103,767.71		102,538.48		1,229.23

IHCA - High Street Townhomes (s10a) **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	1,008.00	1,008.00	0.00	0.00	2,016.00	2,016.00	0.00	0.00	12,096.00
3900-000	TOTAL OTHER INCOME	1,008.00	1,008.00	0.00	0.00	2,016.00	2,016.00	0.00	0.00	12,096.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	0.20	0.00	0.20	N/A	0.63	0.00	0.63	N/A	0.00
4047-000	Interest Income-Reserves	51.30	0.00	51.30	N/A	102.56	0.00	102.56	N/A	0.00
4070-000	Neighborhood Assessments	5,020.20	5,020.17	0.03	0.00	10,040.40	10,040.34	0.06	0.00	60,242.00
4390-000	TOTAL ASSOCIATION INCOME	5,071.70	5,020.17	51.53	1.03	10,143.59	10,040.34	103.25	1.03	60,242.00
4999-000	TOTAL REVENUE	6,079.70	6,028.17	51.53	0.85	12,159.59	12,056.34	103.25	0.86	72,338.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	539.00	269.50	-269.50	-100.00	539.00	539.00	0.00	0.00	3,234.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	1,018.00	1,018.00	100.00	1,018.00
7211-000	Neighborhood Legal Services	0.00	8.33	8.33	100.00	0.00	16.66	16.66	100.00	100.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	337.07	337.25	0.18	0.05	674.13	674.50	0.37	0.05	4,047.00
7250-000	Neighborhood Landscape - Other	0.00	50.00	50.00	100.00	0.00	100.00	100.00	100.00	600.00
7260-000	Neighborhood Irrigation-Common Areas	28.15	50.00	21.85	43.70	28.15	50.00	21.85	43.70	250.00
7265-000	Neigh Irrig Maint & Repairs	0.00	30.00	30.00	100.00	0.00	60.00	60.00	100.00	120.00
7266-000	Neighborhood Pest Control	0.00	95.83	95.83	100.00	0.00	191.66	191.66	100.00	1,150.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	70.83	70.83	100.00	0.00	141.66	141.66	100.00	850.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	385.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	530.00
7280-000	Neighborhood Maintenance	0.00	83.33	83.33	100.00	240.00	166.66	-73.34	-44.01	1,000.00
7288-000	Neighborhood Property Insurance	0.00	0.00	0.00	N/A	9,621.45	6,358.00	-3,263.45	-51.33	6,358.00
7289-000	Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	904.22	1,036.74	132.52	12.78	11,102.73	9,399.48	-1,703.25	-18.12	20,142.00
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	100.00
9830-000	Master Base Assessments	2,016.00	1,008.00	-1,008.00	-100.00	2,016.00	2,016.00	0.00	0.00	12,096.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	2,016.00	1,008.00	-1,008.00	-100.00	2,016.00	2,016.00	0.00	0.00	12,196.00
9940-000	TOTAL EXPENSES	2,920.22	2,044.74	-875.48	-42.82	13,118.73	11,415.48	-1,703.25	-14.92	32,338.00
9950-000	Excess (Deficiency) of Revenues over Expenses	3,159.48	3,983.43	-823.95	-20.68	-959.14	640.86	-1,600.00	-249.66	40,000.00

IHCA - High Street Townhomes (s10a)
Budget Comparison
Period = Aug 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<u>Less Reserve Items:</u>									
Reserve Contributions	0.00	0.00	0.00	0.00	0.00	6,666.66	-6,666.66	0.00	-40,000.00
Reserve Interest Income	-51.30	0.00	-51.30	N/A	-102.56	0.00	-102.56	N/A	0.00
	-51.30	0.00	-51.30	N/A	-102.56	6,666.66	-6,769.22	N/A	-40,000.00
Operating Excess (Deficiency) of Rev over Exp	3,108.18	3,983.43	-875.25	-21.97	-1,061.70	7,307.52	-8,369.22	N/A	0.00
<u>Reserve Expenses:</u>									
998 Siding Repair	1,930.25				1,930.25				

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	1,008.00		1,008.00		2,016.00
3900-000	TOTAL OTHER INCOME	1,008.00		1,008.00		2,016.00
3999-000	TOTAL PM INCOME	1,008.00		1,008.00		2,016.00
4010-000	ASSOCIATION INCOME					
4045-000	Interest Income	0.43		0.20		0.63
4047-000	Interest Income-Reserves	51.26		51.30		102.56
4070-000	Neighborhood Assessments	5,020.20		5,020.20		10,040.40
4390-000	TOTAL ASSOCIATION INCOME	5,071.89		5,071.70		10,143.59
4999-000	TOTAL REVENUE	6,079.89		6,079.70		12,159.59
6000-000	EXPENSES					
7200-000	NEIGHBORHOOD EXPENSES					
7201-000	Neighborhood Management Fees	0.00		539.00		539.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	337.06		337.07		674.13
7260-000	Neighborhood Irrigation-Common Areas	0.00		28.15		28.15
7280-000	Neighborhood Maintenance	240.00		0.00		240.00
7288-000	Neighborhood Property Insurance	9,621.45		0.00		9,621.45
7290-000	TOTAL NEIGHBORHOOD EXPENSES	10,198.51		904.22		11,102.73
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION					
9830-000	Master Base Assessments	0.00		2,016.00		2,016.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	0.00		2,016.00		2,016.00
9940-000	TOTAL EXPENSES	10,198.51		2,920.22		13,118.73
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,118.62		3,159.48		-959.14

Expense Distribution

Property=s10a 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
2855-000 - Reserve Equity										
stecon - Steadfast Construction Inc.	P-90353	s10a	10364	08/19/2024	08/2024	1,930.25	0.00	123	08/20/2024	Deposit on 998 Siding Repairs
Total 2855-000 - Reserve Equity						1,930.25	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-89922	s10a	767740	08/01/2024	08/2024	337.07	0.00	377	08/15/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						337.07	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-90341	s10a	30-0213-0090341	08/01/2024	08/2024	28.15	0.00	378	08/20/2024	Account #30-0213-00
Total 7260-000 - Neighborhood Irrigatio...						28.15	0.00			
						2,295.47	0.00			