



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Grand Ridge Drive
FINANCIAL REPORT**

Manager's Report for the month ending September 30, 2024

FINANCIAL SUMMARY:

As of September 30, 2024, operating cash totaled \$2,603, unpaid assessments (receivables) totaled \$100, and 'other' cash (or cash equivalents) totaled \$362,415, for total assets of \$365,117.

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 \$362,556.

For the month ending September 30, 2024, the Association incurred expenses and accrued costs totaling \$6,721, under budget by \$908.

YTD September 30, 2024, the Association incurred expenses and accrued costs totaling \$22,460, under budget by \$2,326.

As of September 30, 2024, replacement reserves totaled \$362,415.

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

Reserve Study	\$700	Under	Less than anticipated
Neighborhood Landscape-Contract/Yards	\$ 1,791.94	Over	More than anticipated
Neighborhood Landscape-Other	\$ 1,250.01	Under	Less than anticipated
Neighborhood Irrigation-Common Areas	\$ 943.70	Under	Less than anticipated
Neighborhood Irrigation-Maint&Repairs	\$ 350.00	Under	Less than anticipated
GRD Weather Camera	\$ 350.01	Under	Less than anticipated
Neighborhood Maintenance	\$ 324.99	Under	Less than anticipated

DELINQUENCY REPORT: 3

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
GRD_0034		50.00			50.00	fine
GRD_0036		50.00			50.00	fine
TOTALS	0.00	100.00	0.00	0.00	100.00	

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 = Sep 2024
Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	2,602.81	926.76	1,676.05
1030-000	CIT -Operating Money Market	24,293.11	24,235.87	57.24
1066-000	Certificate of Deposits - Reserve	250,958.87	256,008.19	-5,049.32
1080-000	CIT - Reserve MM	111,455.74	105,355.06	6,100.68
1090-000	TOTAL CASH	389,310.53	386,525.88	2,784.65
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	100.00	1,419.74	-1,319.74
1248-000	TOTAL ACCOUNTS RECEIVABLE	100.00	1,419.74	-1,319.74
1990-000	TOTAL ASSETS	389,410.53	387,945.62	1,464.91
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,561.74	2,561.74	0.00
2680-000	TOTAL OTHER LIABILITIES	2,561.74	2,561.74	0.00
2690-000	TOTAL LIABILITIES	2,561.74	2,561.74	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	16,305.66	16,305.66	0.00
2830-000	Current Year Reserve Transfers	-3,156.50	-2,105.14	-1,051.36
2850-000	Current Year Retained Earnings/Operating Fund	11,285.02	9,820.11	1,464.91
2855-000	Reserve Equity	362,414.61	361,363.25	1,051.36
2990-000	TOTAL CAPITAL	386,848.79	385,383.88	1,464.91
2999-000	TOTAL LIABILITIES & CAPITAL	389,410.53	387,945.62	1,464.91

Grand Ridge Drive - IHCA (sgrd) Budget Comparison

Period = Sep 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	11,844.00	10,080.00	1,764.00	17.50	40,320.00
3900-000	TOTAL OTHER INCOME	2,772.00	3,360.00	-588.00	-17.50	11,844.00	10,080.00	1,764.00	17.50	40,320.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	0.00	0.00	N/A	25.00	0.00	25.00	N/A	0.00
4040-000	Fee & Fine Income	0.00	0.00	0.00	N/A	100.00	0.00	100.00	N/A	0.00
4045-000	Interest Income	13.22	0.00	13.22	N/A	37.31	0.00	37.31	N/A	0.00
4047-000	Interest Income-Reserves	1,051.36	0.00	1,051.36	N/A	3,156.50	0.00	3,156.50	N/A	0.00
4070-000	Neighborhood Assessments	4,349.07	4,349.00	0.07	0.00	18,582.39	18,583.50	-1.11	-0.01	63,261.00
4390-000	TOTAL ASSOCIATION INCOME	5,413.65	4,349.00	1,064.65	24.48	21,901.20	18,583.50	3,317.70	17.85	63,261.00
4999-000	TOTAL REVENUE	8,185.65	7,709.00	476.65	6.18	33,745.20	28,663.50	5,081.70	17.73	103,581.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	897.75	897.75	0.00	0.00	2,693.25	2,693.25	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	499.43	474.00	-25.43	-5.36	1,896.00
7240-000	Neighborhood Landscape - Contract / Yards	1,996.46	2,046.42	49.96	2.44	7,931.20	6,139.26	-1,791.94	-29.19	24,557.00
7250-000	Neighborhood Landscape - Other	0.00	416.67	416.67	100.00	0.00	1,250.01	1,250.01	100.00	5,000.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	56.30	1,000.00	943.70	94.37	2,575.00
7265-000	Neigh Irrig Maint & Repairs	0.00	50.00	50.00	100.00	0.00	350.00	350.00	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	900.00	1,250.01	350.01	28.00	5,000.00
7280-000	Neighborhood Maintenance	0.00	208.33	208.33	100.00	300.00	624.99	324.99	52.00	2,500.00
7289-000	Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	225.00	225.00	100.00	900.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,360.74	4,268.84	908.10	21.27	12,380.18	14,706.52	2,326.34	15.82	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	10,080.00	10,080.00	0.00	0.00	40,320.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00	3,360.00	0.00	0.00	10,080.00	10,080.00	0.00	0.00	41,380.00
9940-000	TOTAL EXPENSES	6,720.74	7,628.84	908.10	11.90	22,460.18	24,786.52	2,326.34	9.39	103,581.00
9950-000	Excess (Deficiency) of Revenues over Expenses	1,464.91	80.16	1,384.75	1,727.48	11,285.02	3,876.98	7,408.04	191.08	0.00

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
Period = Sep 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	-1,051.36	0.00	-1,051.36	N/A	-3,156.50	0.00	-3,156.50	N/A	0.00
	-1,051.36	0.00	-1,051.36	N/A	-3,156.50	0.00	-3,156.50	N/A	0.00
Operating Excess (Deficiency) of Rev over Exp	413.55	80.16	333.39	415.91	8,128.52	3,876.98	4,251.54	109.66	0.00

Reserve Expenses:

None at This Time

Statement (12 months)

Period = Jul 2024-Sep 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024		Aug 2024		Sep 2024		Total
3000-000	INCOME							
3500-000	OTHER INCOME							
3590-000	IHCA Master Base Assess. Income	6,300.00		2,772.00		2,772.00		11,844.00
3900-000	TOTAL OTHER INCOME	6,300.00		2,772.00		2,772.00		11,844.00
3999-000	TOTAL PM INCOME	6,300.00		2,772.00		2,772.00		11,844.00
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	0.00		25.00		0.00		25.00
4040-000	Fee & Fine Income	0.00		100.00		0.00		100.00
4045-000	Interest Income	10.92		13.17		13.22		37.31
4047-000	Interest Income-Reserves	1,052.54		1,052.60		1,051.36		3,156.50
4070-000	Neighborhood Assessments	9,884.25		4,349.07		4,349.07		18,582.39
4390-000	TOTAL ASSOCIATION INCOME	10,947.71		5,539.84		5,413.65		21,901.20
4999-000	TOTAL REVENUE	17,247.71		8,311.84		8,185.65		33,745.20
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	897.75		897.75		897.75		2,693.25
7226-000	Neighborhood Electric /Gas	166.37		166.53		166.53		499.43
7240-000	Neighborhood Landscape - Contract / Yards	3,938.28		1,996.46		1,996.46		7,931.20
7260-000	Neighborhood Irrigation-Common Areas	0.00		56.30		0.00		56.30
7276-000	GRD Weather Camera	300.00		300.00		300.00		900.00
7280-000	Neighborhood Maintenance	0.00		300.00		0.00		300.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	5,302.40		3,717.04		3,360.74		12,380.18
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION							
9830-000	Master Base Assessments	3,360.00		3,360.00		3,360.00		10,080.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00		3,360.00		3,360.00		10,080.00
9940-000	TOTAL EXPENSES	8,662.40		7,077.04		6,720.74		22,460.18
9950-000	Excess (Deficiency) of Revenues over Expenses	8,585.31		1,234.80		1,464.91		11,285.02

Expense Distribution

Property=sgrd AND mm/yy=09/2024-09/2024

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-90604	sgrd	42590604	09/01/2024	09/2024	10.21	0.00	1099	09/23/2024	Account #200021422494
pugsou - Puget Sound Energy	P-90605	sgrd	40090605	09/01/2024	09/2024	12.85	0.00	1099	09/23/2024	Account #200013325945
pugsou - Puget Sound Energy	P-90620	sgrd	37890620	09/01/2024	09/2024	81.44	0.00	1099	09/23/2024	Account #200021422304
pugsou - Puget Sound Energy	P-90649	sgrd	42990649	09/01/2024	09/2024	10.21	0.00	1100	09/25/2024	Account #200021422676
pugsou - Puget Sound Energy	P-90650	sgrd	37990650	09/01/2024	09/2024	51.82	0.00	1100	09/25/2024	Account #200021422882
Total 7226-000 - Neighborhood Electric /Gas						166.53	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-90694	sgrd	CMB5-18	09/01/2024	09/2024	1,996.46	0.00	1101	09/26/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,996.46	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-90442	sgrd	3720-20298	09/01/2024	09/2024	300.00	0.00	1098	09/18/2024	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
						2,462.99	0.00			