

Crofton @ Village Green

FINANCIAL REPORT

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

FINANCIAL SUMMARY:

As of September 30, 2024, operating cash totaled \$9,539, unpaid assessments (receivables) totaled \$427, and 'other' cash (or cash equivalents) totaled \$898,183, for total assets of \$908,148.

Operating liabilities totaled \$0, prepaid assessments totaled \$717, and 'other' liabilities totaled \$0, for total liabilities of \$717.

The Association ended the month in a positive cash position of \$32,320.

For the month ending September 30, 2024, the Association incurred expenses and accrued costs totaling \$23,917, over budget by \$3,146.

YTD September 30, 2024, the Association incurred expenses and accrued costs totaling \$98,473, under budget by \$15,410.

As of September 30, 2024, replacement reserves totaled \$825,672.

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

Line Item	Variance Amt	Over/Under	Explanation
Garbage Removal	\$ 1,791	Over	Large increase due to Recology
Landscape-Contract-48/52	\$ 344	Under	Less than anticipated
Landscape-Non-Contract- 48/52	\$ 4,450	Under	Plant replacement/bark not yet performed
Landscape-Non-Contract- 29/30/40	\$ 1,400	Under	Less than anticipated
Irrigation-48/52	\$ 7,786	Under	Less than anticipated
Irrigation-29/30/40	\$ 1,483	Under	Less than anticipated
Pest Control-48/52	\$ 326	Under	Less than anticipated
Pest Control-29/30/40	\$ 650	Under	Less than anticipated
Dryer Vent Cleaning-48/52	\$ 826	Over	Performed a month earlier than stated on financials
Dryer Vent Cleaning-29/30/40	\$ 1,675	Over	Performed a month earlier than stated on financials
Maintenance-48/52	\$ 1,888	Over	More than anticipated
Maintenance-29/30/40	\$ 1,625	Under	Less than anticipated
Repairs & Maintenance-CA	\$ 2,500	Under	Less than anticipated
Insurance-29/30/40	\$ 341	Under	Less than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
029-0015	\$50.00	\$75.00	\$0.00	\$2,335.25	\$2,460.25	Past due assessments & late fees
048-014r	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00	NSF Fees
048-019R	\$0.00	\$10.00	\$0.00	\$0.00	\$10.00	Late fee
048-022D	\$0.02	\$0.00	\$0.00	\$0.00	\$0.02	Incorrect payment amount
TOTALS	\$100.02	\$85.00	\$0.00	\$2,335.25	\$2,520.27	

*Walkway pressure washing completed at CVG 48/52 Feb 2024

*Concrete repairs at CVG 48.52 to be completed by winter 2024

*Gutter & roof cleaning on attached homes to be completed November 2024

*Phase 2 painting at CVG divisions 29 & 30 began June 2024. Pressure washing of grounds at 29.30.40 also occurred. Painting of cvg

*Dryer vent cleaning performed on attached homes September 2024

* Deck repairs and re-coating to be performed to carriage houses on Jared CT by winter 2024

* Plant/bark replacements and plant removal to be completed fall /winter 2024

Report submitted by Blair Krieg AMS, CMCA - Senior Community Manager
425-507-1121 Blair.k@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	9,539.07	-158.94	9,698.01
1030-000	CIT -Operating Money Market	72,510.27	80,362.99	-7,852.72
1066-000	Certificate of Deposits - Reserve	204,800.00	204,000.00	800.00
1080-000	CIT - Reserve MM	620,872.32	603,884.78	16,987.54
1090-000	TOTAL CASH	907,721.66	888,088.83	19,632.83
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	426.67	26.27	400.40
1248-000	TOTAL ACCOUNTS RECEIVABLE	426.67	26.27	400.40
1990-000	TOTAL ASSETS	908,148.33	888,115.10	20,033.23
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	717.48	1,490.58	-773.10
2680-000	TOTAL OTHER LIABILITIES	717.48	1,490.58	-773.10
2690-000	TOTAL LIABILITIES	717.48	1,490.58	-773.10
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	86,808.02	86,808.02	0.00
2830-000	Current Year Reserve Transfers	-53,386.20	-35,598.66	-17,787.54
2850-000	Current Year Retained Earnings/Operating Fund	48,336.71	27,530.38	20,806.33
2855-000	Reserve Equity	825,672.32	807,884.78	17,787.54
2990-000	TOTAL CAPITAL	907,430.85	886,624.52	20,806.33
2999-000	TOTAL LIABILITIES & CAPITAL	908,148.33	888,115.10	20,033.23

Crofton at Village Green-IHCA (scvg)
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	8,484.00	8,988.00	-504.00	-5.61	28,476.00	26,964.00	1,512.00	5.61	107,856.00
3900-000	TOTAL OTHER INCOME	8,484.00	8,988.00	-504.00	-5.61	28,476.00	26,964.00	1,512.00	5.61	107,856.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	50.00	0.00	50.00	N/A	135.00	0.00	135.00	N/A	0.00
4040-000	Fee & Fine Income	50.00	0.00	50.00	N/A	50.00	0.00	50.00	N/A	0.00
4045-000	Interest Income	51.62	0.00	51.62	N/A	155.26	0.00	155.26	N/A	0.00
4047-000	Interest Income-Reserves	1,120.87	0.00	1,120.87	N/A	3,386.19	0.00	3,386.19	N/A	0.00
4070-000	Neighborhood Assessments	22,376.63	23,302.14	-925.51	-3.97	70,816.72	69,906.42	910.30	1.30	279,625.65
4070-029	Neighborhood Assessment 29/30/40	12,590.35	13,401.58	-811.23	-6.05	43,790.17	40,204.74	3,585.43	8.92	160,819.00
4390-000	TOTAL ASSOCIATION INCOME	36,239.47	36,703.72	-464.25	-1.26	118,333.34	110,111.16	8,222.18	7.47	440,444.65
4999-000	TOTAL REVENUE	44,723.47	45,691.72	-968.25	-2.12	146,809.34	137,075.16	9,734.18	7.10	548,300.65
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	879.67	879.64	-0.03	0.00	2,639.01	2,638.92	-0.09	0.00	10,555.65
7201-029	Neighborhood Management Fees - 29/30/40	691.42	691.42	0.00	0.00	2,074.26	2,074.26	0.00	0.00	8,297.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,200.00
7204-029	Neighborhood Reserve Study - 29/30/40	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,300.00
7220-000	Neighborhood Street Lights, Storm Fees	0.00	0.00	0.00	N/A	41.04	35.83	-5.21	-14.54	215.00
7221-000	Neighborhood Residential Water	0.00	0.00	0.00	N/A	547.80	483.33	-64.47	-13.34	2,900.00
7225-000	Neighborhood Garbage Removal	3,771.31	3,333.33	-437.98	-13.14	11,791.43	9,999.99	-1,791.44	-17.91	40,000.00
7226-000	Neighborhood Electric /Gas	449.66	350.00	-99.66	-28.47	1,328.27	1,050.00	-278.27	-26.50	4,200.00
7240-000	Neighborhood Landscape - Contract / Yards	3,302.61	3,417.25	114.64	3.35	9,907.83	10,251.75	343.92	3.35	41,007.00
7240-029	Neighborhood Landscape-Contract - 29/30/40	931.50	945.00	13.50	1.43	2,794.50	2,835.00	40.50	1.43	11,340.00
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	4,450.00	4,450.00	100.00	12,000.00
7250-029	Neighborhood Landscape-Non-contract - 29/30/40	0.00	0.00	0.00	N/A	0.00	1,400.00	1,400.00	100.00	5,000.00
7260-000	Neighborhood Irrigation-Common Areas	11.59	25.00	13.41	53.64	238.53	8,025.00	7,786.47	97.03	22,000.00
7260-029	Neighborhood Irrig-Water - 29/30/40	0.00	0.00	0.00	N/A	417.45	1,900.00	1,482.55	78.03	8,000.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	0.00	150.00	150.00	100.00	2,000.00
7265-029	Neighborhood Irrig R&M - 29/30/40	0.00	50.00	50.00	100.00	0.00	100.00	100.00	100.00	1,400.00
7266-000	Neighborhood Pest Control	71.70	0.00	-71.70	N/A	573.58	900.00	326.42	36.27	1,800.00
7266-029	Neighborhood Pest Control - 29/30/40	0.00	0.00	0.00	N/A	0.00	650.00	650.00	100.00	650.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,500.00
7271-029	Neighborhood Gutter/Roof Maintenance 29/30/40	0.00	83.33	83.33	100.00	0.00	249.99	249.99	100.00	1,000.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	150.00	150.00	100.00	0.00	150.00	150.00	100.00	1,000.00
7272-029	Neighborhood Gutter/Roof Cleaning 29/30/40	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,800.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,500.00
7278-000	Dryer Vent Cleaning	825.85	0.00	-825.85	N/A	825.85	0.00	-825.85	N/A	850.00
7278-029	Dryer Vent Cleaning 29/30/40	1,675.04	0.00	-1,675.04	N/A	1,675.04	0.00	-1,675.04	N/A	1,700.00

Crofton at Village Green-IHCA (scvg)
Budget Comparison

Period = Sep 2024

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7280-000	Neighborhood Maintenance	2,318.79	416.67	-1,902.12	-456.51	3,138.03	1,250.01	-1,888.02	-151.04	5,000.00
7280-029	Neighborhood Maintenance - 29/30/40	0.00	541.67	541.67	100.00	0.00	1,625.01	1,625.01	100.00	6,500.00
7280-100	Repairs & Maint - CA	0.00	833.33	833.33	100.00	0.00	2,499.99	2,499.99	100.00	10,000.00
7288-000	Neighborhood Property Insurance	0.00	0.00	0.00	N/A	10,386.86	10,540.00	153.14	1.45	10,540.00
7288-029	Neighborhood Property Insurance - 29/30/40	0.00	0.00	0.00	N/A	23,119.15	23,460.00	340.85	1.45	23,460.00
7289-000	Neighborhood Contingency	0.00	58.33	58.33	100.00	0.00	174.99	174.99	100.00	700.00
7289-029	Neighborhood Contingency - 29/30/40	0.00	8.33	8.33	100.00	0.00	24.99	24.99	100.00	100.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	14,929.14	11,783.30	-3,145.84	-26.70	71,498.63	86,919.06	15,420.43	17.74	239,514.65
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	0.00	0.00	0.00	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	930.00
9830-000	Master Base Assessments	8,988.00	8,988.00	0.00	0.00	26,964.00	26,964.00	0.00	0.00	107,856.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	8,988.00	8,988.00	0.00	0.00	26,974.00	26,964.00	-10.00	-0.04	108,786.00
9940-000	TOTAL EXPENSES	23,917.14	20,771.30	-3,145.84	-15.15	98,472.63	113,883.06	15,410.43	13.53	348,300.65
9950-000	Excess (Deficiency) of Revenues over Expenses	20,806.33	24,920.42	-4,114.09	-16.51	48,336.71	23,192.10	25,144.61	108.42	200,000.00
<u>Less Reserve Items:</u>										
Reserve Contributions		-16,666.67	-16,666.67	0.00	0.00	-50,000.01	-50,000.01	0.00	0.00	-200,000.00
Reserve Interest Income		-1,120.87	0.00	-1,120.87	N/A	-3,386.19	0.00	-3,386.19	N/A	0.00
		-17,787.54	-16,666.67	-1,120.87	-6.73	-53,386.20	-50,000.01	-3,386.19	-6.77	-200,000.00
Operating	Excess (Deficiency) of Rev over Exp	3,018.79	8,253.75	-5,234.96	-63.43	-5,049.49	-26,807.91	21,758.42	81.16	0.00
<u>Reserve Expenses:</u>										
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	11,508.00	8,484.00	8,484.00	28,476.00
3900-000	TOTAL OTHER INCOME	11,508.00	8,484.00	8,484.00	28,476.00
3999-000	TOTAL PM INCOME	11,508.00	8,484.00	8,484.00	28,476.00
4010-000	ASSOCIATION INCOME				
4020-000	Late Fees / NSF	0.00	85.00	50.00	135.00
4040-000	Fee & Fine Income	0.00	0.00	50.00	50.00
4045-000	Interest Income	52.43	51.21	51.62	155.26
4047-000	Interest Income-Reserves	1,143.84	1,121.48	1,120.87	3,386.19
4070-000	Neighborhood Assessments	26,063.46	22,376.63	22,376.63	70,816.72
4070-029	Neighborhood Assessment 29/30/40	18,609.47	12,590.35	12,590.35	43,790.17
4390-000	TOTAL ASSOCIATION INCOME	45,869.20	36,224.67	36,239.47	118,333.34
4999-000	TOTAL REVENUE	57,377.20	44,708.67	44,723.47	146,809.34
6000-000	EXPENSES				
7200-000	NEIGHBORHOOD EXPENSES				
7201-000	Neighborhood Management Fees	879.67	879.67	879.67	2,639.01
7201-029	Neighborhood Management Fees - 29/30/40	691.42	691.42	691.42	2,074.26
7220-000	Neighborhood Street Lights, Storm Fees	0.00	41.04	0.00	41.04
7221-000	Neighborhood Residential Water	0.00	547.80	0.00	547.80
7225-000	Neighborhood Garbage Removal	4,108.81	3,911.31	3,771.31	11,791.43
7226-000	Neighborhood Electric /Gas	406.42	472.19	449.66	1,328.27
7240-000	Neighborhood Landscape - Contract / Yards	3,302.61	3,302.61	3,302.61	9,907.83
7240-029	Neighborhood Landscape-Contract - 29/30/40	931.50	931.50	931.50	2,794.50
7260-000	Neighborhood Irrigation-Common Areas	11.45	215.49	11.59	238.53
7260-029	Neighborhood Irrig-Water - 29/30/40	0.00	417.45	0.00	417.45
7266-000	Neighborhood Pest Control	182.00	319.88	71.70	573.58
7278-000	Dryer Vent Cleaning	0.00	0.00	825.85	825.85
7278-029	Dryer Vent Cleaning 29/30/40	0.00	0.00	1,675.04	1,675.04
7280-000	Neighborhood Maintenance	0.00	819.24	2,318.79	3,138.03
7288-000	Neighborhood Property Insurance	10,386.86	0.00	0.00	10,386.86
7288-029	Neighborhood Property Insurance - 29/30/40	23,119.15	0.00	0.00	23,119.15
7290-000	TOTAL NEIGHBORHOOD EXPENSES	44,019.89	12,549.60	14,929.14	71,498.63
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION				
9210-000	NSF Fees	0.00	10.00	0.00	10.00
9830-000	Master Base Assessments	8,988.00	8,988.00	8,988.00	26,964.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	8,988.00	8,998.00	8,988.00	26,974.00
9940-000	TOTAL EXPENSES	53,007.89	21,547.60	23,917.14	98,472.63
9950-000	Excess (Deficiency) of Revenues over Expenses	4,369.31	23,161.07	20,806.33	48,336.71

Expense Distribution

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

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Account Code - Name				Invoice Date			Unpaid Amount		Check	
Vendor Code - Name	Control	Property	Invoice #		Period	Amount	Check #	Date	Remarks	
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-90476	scvg	0004819829	09/01/2024	09/2024	862.42	0.00	1857	09/18/2024	Customer #068956
clesca - Recology King County	P-90477	scvg	0004819833	09/01/2024	09/2024	1,625.21	0.00	1858	09/18/2024	Customer #069212
clesca - Recology King County	P-90478	scvg	0004819834	09/01/2024	09/2024	627.72	0.00	1859	09/18/2024	Customer #069213
clesca - Recology King County	P-90479	scvg	0004819835	09/01/2024	09/2024	655.96	0.00	1860	09/18/2024	Customer #069215
Total 7225-000 - Neighborhood Garbage...						3,771.31	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-90603	scvg	44690603	09/01/2024	09/2024	11.64	0.00	1865	09/23/2024	Account #200011558844
pugsou - Puget Sound Energy	P-90610	scvg	1703859190610	09/01/2024	09/2024	14.31	0.00	1865	09/23/2024	Account #220017038591
pugsou - Puget Sound Energy	P-90614	scvg	44890614	09/01/2024	09/2024	17.93	0.00	1865	09/23/2024	Account #200011557911
pugsou - Puget Sound Energy	P-90624	scvg	1669518590624	09/01/2024	09/2024	29.53	0.00	1865	09/23/2024	Acct #220016695185
pugsou - Puget Sound Energy	P-90634	scvg	2337187990634	09/01/2024	09/2024	68.00	0.00	1865	09/23/2024	Account #220023371879
pugsou - Puget Sound Energy	P-90663	scvg	1654417790663	09/01/2024	09/2024	22.84	0.00	1866	09/25/2024	Account #220016544177
pugsou - Puget Sound Energy	P-90665	scvg	44790665	09/01/2024	09/2024	11.64	0.00	1866	09/25/2024	Account #200011558620
pugsou - Puget Sound Energy	P-90666	scvg	46590666	09/01/2024	09/2024	13.89	0.00	1866	09/25/2024	Account #200011558166
pugsou - Puget Sound Energy	P-90715	scvg	46390715	09/01/2024	09/2024	14.58	0.00	1867	09/30/2024	Account #200009019775
pugsou - Puget Sound Energy	P-90716	scvg	45690716	09/01/2024	09/2024	13.17	0.00	1867	09/30/2024	Account #200009025186
pugsou - Puget Sound Energy	P-90717	scvg	45990717	09/01/2024	09/2024	19.84	0.00	1867	09/30/2024	Account #200009026077
pugsou - Puget Sound Energy	P-90718	scvg	45590718	09/01/2024	09/2024	48.65	0.00	1867	09/30/2024	Account #200009019346
pugsou - Puget Sound Energy	P-90719	scvg	46290719	09/01/2024	09/2024	15.15	0.00	1867	09/30/2024	Account #200009026507
pugsou - Puget Sound Energy	P-90720	scvg	45390720	09/01/2024	09/2024	67.82	0.00	1867	09/30/2024	Account #200009025434
pugsou - Puget Sound Energy	P-90721	scvg	45890721	09/01/2024	09/2024	45.40	0.00	1867	09/30/2024	Account #200009026283
pugsou - Puget Sound Energy	P-90722	scvg	46190722	09/01/2024	09/2024	18.00	0.00	1867	09/30/2024	Account #200009019981
pugsou - Puget Sound Energy	P-90723	scvg	45290723	09/01/2024	09/2024	17.27	0.00	1867	09/30/2024	Account #200009019551
Total 7226-000 - Neighborhood Electric /Gas						449.66	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-90407	scvg	781543	09/01/2024	09/2024	3,302.61	0.00	1863	09/18/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						3,302.61	0.00			
7240-029 - Neighborhood Landscape-Con...										
landcare - LandCare USA LLC	P-90407	scvg	781543	09/01/2024	09/2024	931.50	0.00	1863	09/18/2024	Contract Landscaping
Total 7240-029 - Neighborhood Landsca...						931.50	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-90651	scvg	2281413590651	09/01/2024	09/2024	11.59	0.00	1866	09/25/2024	Account #220022814135
Total 7260-000 - Neighborhood Irrigatio...						11.59	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-90447	scvg	2777	09/04/2024	09/2024	71.70	0.00	1862	09/18/2024	1796 Rodent Control

Expense Distribution

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

Account Code - Name				Invoice Date	Period		Unpaid Amount	Check #	Check Date	Remarks
Vendor Code - Name	Control	Property	Invoice #							
Total 7266-000 - Neighborhood Pest Control						71.70	0.00			
7278-000 - Dryer Vent Cleaning										
surven - Sure Vent, INC	P-90491	scvg	2066894	09/12/2024	09/2024	825.85	0.00	1864	09/18/2024	48/52 Dryer Vent Cleaning
Total 7278-000 - Dryer Vent Cleaning						825.85	0.00			
7278-029 - Dryer Vent Cleaning 29/30/40										
surven - Sure Vent, INC	P-90490	scvg	2066898	09/13/2024	09/2024	1,675.04	0.00	1864	09/18/2024	29/30/40 Dryer Vent Cleaning
Total 7278-029 - Dryer Vent Cleaning 29/30/40						1,675.04	0.00			
7280-000 - Neighborhood Maintenance										
condocare - CondoCare Inc.	P-90439	scvg	44082	09/09/2024	09/2024	1,309.80	0.00	1861	09/18/2024	1801 Siding Repair
condocare - CondoCare Inc.	P-90440	scvg	44088	09/09/2024	09/2024	1,008.99	0.00	1861	09/18/2024	2565 Trim Repair
Total 7280-000 - Neighborhood Maintenance						2,318.79	0.00			
						13,358.05	0.00			