ISSAQUAH HIGHLANDS
COMMUNITY ASSOCIATION

Concord Commons

FINANCIAL REPORT

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

FINANCIAL SUMMARY:

As of October 31, 2024, operating cash totaled $3,337, unpaid assessments (receivables) totaled $12,160, and 'other' cash (or cash equivelants) totaled $526,891, for total assets of $542,389.

Operating liabilities totaled $0, prepaid assessments totaled $324, and 'other' liabilities totaled $0, for total liabilities of $324.

The Association ended the month in a positive cash position of $37,432.

For the month ending October 31, 2024, the Association incurred expenses and accrued costs totaling $12,481, over budget by $272.

YTD October 31, 2024, the Association incurred expenses and accrued costs totaling $57,756, under budget by $844.

As of October 31, 2024, replacement reserves totaled $521,281.

BUDGET VARIANCES: Explanations for variances more than $300.00.

Line Item	Variance Amt	Over/Under	Explanation
Landscape Other	$ 2,200.00	Under	Less than anticipated.
Irrigation	$ 3,422.46	Over	More than anticipated
Pest Control	$ 650.00	Under	None spent to date
Irrigaton Repair & Maintenance	$ 650.00	Under	None spent to date
Roof/Gutter Repair & Maintenance	$ 550.00	Under	Less than anticipated.
Dryer Vent Cleaning	$ 952.13	Over	Performed a month earlier than stated on financials
Maintenance	$ 2,833.32	Under	Less than anticipated.
Property Insurance	$ 1,275.13	Over	More than anticipated
Contingency	$ 333.32	Under	Less than anticipated.
Master Collection Legal Fees	$ 578.75	Over	Delinquencies

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0047	$ 19.67	$ -	$ -	$ 18,339.22	$ 18,358.89	Past due special assessments
TOTALS	**$ 19.67**	**$ -**	**$ -**	**$ 18,339.22**	**$ 18,358.89**	

COMPLETED AND PENDING MAINTENANCE:

Gutter & roof cleaning to be performed November 2024
Dryer vent cleaning performed in September 2024
Building painting of buildings 4-7 completed September 2023
Pressure washing on common area walkways and unit stairs was completed march 2024
Deck repairs on multiple units began may 2024 and will be completed winter 2024/early 2025
Concrete repairs to occur winter 2024 /early 2025
Dry rot repairs on buildings 1, 2 & 8 to begin late winter 2024 /early 2025
Plant replacements, plant removal and bark installation to be performed winter 2024/early 2025

Thank you for letting us serve your neighborhood.

Report submitted by Blair Krieg, AMS, CMCA - Senior Community Manager
425-507-1121 Blair.k@IHCommunity.org

Balance Sheet (With Period Change)

Period = Oct 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period		Beginning Balance		Net Change
1000-000	**ASSETS**					
1005-000	CASH					
1015-000	CIT - Checking	3,337.17		8,587.23		-5,250.06
1030-000	CIT -Operating Money Market	5,609.77		2,433.16		3,176.61
1080-000	CIT - Reserve MM	521,281.35		517,034.76		4,246.59
1090-000	TOTAL CASH	530,228.29		528,055.15		2,173.14
1099-000	ACCOUNTS RECEIVABLE					
1100-000	Accounts Receivable - Delinquency	18,356.79		19,300.47		-943.68
1105-000	Allowance for Doubtful Accounts	-6,196.44		-6,196.44		0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	12,160.35		13,104.03		-943.68
1990-000	TOTAL ASSETS	542,388.64		541,159.18		1,229.46
1995-000	LIABILITIES & CAPITAL					
1997-000	LIABILITIES					
2495-000	OTHER LIABILITIES					
2644-000	Prepaid Assessments	324.16		324.16		0.00
2680-000	TOTAL OTHER LIABILITIES	324.16		324.16		0.00
2690-000	TOTAL LIABILITIES	324.16		324.16		0.00
2800-000	**CAPITAL**					
2820-000	Prior Year Retained Earnings	31,305.79		31,305.79		0.00
2830-000	Current Year Reserve Transfers	-36,094.13		-27,061.09		-9,033.04
2850-000	Current Year Retained Earnings/Operating Fund	25,571.47		19,555.56		6,015.91
2855-000	Reserve Equity	521,281.35		517,034.76		4,246.59
2990-000	TOTAL CAPITAL	542,064.48		540,835.02		1,229.46
2999-000	TOTAL LIABILITIES & CAPITAL	542,388.64		541,159.18		1,229.46

Concord Commons - IHCA Sup (s42)
Budget Comparison
Period = Oct 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	3,696.00	4,032.00	-336.00	-8.33	16,800.00	16,128.00	672.00	4.17	48,384.00
3650-000	Master Collection & Admin Fees	250.00	0.00	250.00	N/A	578.75	0.00	578.75	N/A	0.00
3900-000	TOTAL OTHER INCOME	3,946.00	4,032.00	-86.00	-2.13	17,378.75	16,128.00	1,250.75	7.76	48,384.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	5.00	0.00	5.00	N/A	22.14	0.00	22.14	N/A	0.00
4047-000	Interest Income-Reserves	283.04	0.00	283.04	N/A	1,094.13	0.00	1,094.13	N/A	0.00
4070-000	Neighborhood Assessments	14,263.04	14,603.00	-339.96	-2.33	64,832.00	64,253.00	579.00	0.90	186,918.00
4390-000	TOTAL ASSOCIATION INCOME	14,551.08	14,603.00	-51.92	-0.36	65,948.27	64,253.00	1,695.27	2.64	186,918.00
4999-000	TOTAL REVENUE	18,497.08	18,635.00	-137.92	-0.74	83,327.02	80,381.00	2,946.02	3.67	235,302.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	817.33	817.33	0.00	0.00	3,269.32	3,269.32	0.00	0.00	9,808.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,271.00
7211-000	Neighborhood Legal Services	0.00	20.83	20.83	100.00	0.00	83.32	83.32	100.00	250.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,376.94	1,397.67	20.73	1.48	5,507.76	5,590.68	82.92	1.48	16,772.00
7250-000	Neighborhood Landscape - Other	0.00	2,200.00	2,200.00	100.00	0.00	2,200.00	2,200.00	100.00	5,500.00
7260-000	Neighborhood Irrigation-Common Areas	6,004.90	2,950.00	-3,054.90	-103.56	6,667.46	3,245.00	-3,422.46	-105.47	6,300.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	0.00	100.00	100.00	100.00	800.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	650.00	650.00	100.00	750.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	550.00	550.00	100.00	2,200.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,600.00
7273-000	Neighborhood Catch Basin Cleaning	0.00	0.00	0.00	N/A	0.00	250.00	250.00	100.00	750.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	952.13	0.00	-952.13	N/A	900.00
7280-000	Neighborhood Maintenance	0.00	708.33	708.33	100.00	0.00	2,833.32	2,833.32	100.00	8,500.00
7288-000	Neighborhood Property Insurance	0.00	0.00	0.00	N/A	24,642.13	23,367.00	-1,275.13	-5.46	23,367.00
7289-000	Neighborhood Contingency	0.00	83.33	83.33	100.00	0.00	333.32	333.32	100.00	1,000.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	8,199.17	8,177.49	-21.68	-0.27	41,038.80	42,471.96	1,433.16	3.37	81,468.00
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	450.00
9830-000	Master Base Assessments	4,032.00	4,032.00	0.00	0.00	16,128.00	16,128.00	0.00	0.00	48,384.00
9855-000	Master Collection Legal Fees	250.00	0.00	-250.00	N/A	578.75	0.00	-578.75	N/A	0.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,282.00	4,032.00	-250.00	-6.20	16,716.75	16,128.00	-588.75	-3.65	48,834.00
9940-000	TOTAL EXPENSES	12,481.17	12,209.49	-271.68	-2.23	57,755.55	58,599.96	844.41	1.44	130,302.00
9950-000	Excess (Deficiency) of Revenues over Expenses	6,015.91	6,425.51	-409.60	-6.37	25,571.47	21,781.04	3,790.43	17.40	105,000.00

Concord Commons - IHCA Sup (s42)
Budget Comparison
Period = Oct 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-8,750.00	-8,750.00	0.00	0.00	-35,000.00	-35,000.00	0.00	0.00	-105,000.00
Reserve Interest Income	-283.04	0.00	-283.04	N/A	-1,094.13	0.00	-1,094.13	N/A	0.00
	-9,033.04	-8,750.00	-283.04	-3.23	-36,094.13	-35,000.00	-1,094.13	-3.13	-105,000.00
Operating Excess (Deficiency) of Rev over Exp	-3,017.13	-2,324.49	-692.64	-29.80	-10,522.66	-13,218.96	2,696.30	20.40	0.00
Reserve Expenses:									
1728 Deck Repair					2,334.50				
1747 Deck Repair	4,786.45				4,786.45				

Statement (12 months)

Period = Jul 2024-Oct 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024		Aug 2024		Sep 2024		Oct 2024		Total
3000-000	**INCOME**									
3500-000	OTHER INCOME									
3590-000	IHCA Master Base Assess. Income	5,292.00		3,780.00		4,032.00		3,696.00		16,800.00
3650-000	Master Collection & Admin Fees	0.00		78.75		250.00		250.00		578.75
3900-000	TOTAL OTHER INCOME	5,292.00		3,858.75		4,282.00		3,946.00		17,378.75
3999-000	TOTAL PM INCOME	5,292.00		3,858.75		4,282.00		3,946.00		17,378.75
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	8.88		3.80		4.46		5.00		22.14
4047-000	Interest Income-Reserves	269.16		272.74		269.19		283.04		1,094.13
4070-000	Neighborhood Assessments	20,422.08		14,587.20		15,559.68		14,263.04		64,832.00
4390-000	TOTAL ASSOCIATION INCOME	20,700.12		14,863.74		15,833.33		14,551.08		65,948.27
4999-000	TOTAL REVENUE	25,992.12		18,722.49		20,115.33		18,497.08		83,327.02
6000-000	EXPENSES									
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	817.33		817.33		817.33		817.33		3,269.32
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,376.94		1,376.94		1,376.94		1,376.94		5,507.76
7260-000	Neighborhood Irrigation-Common Areas	36.08		590.27		36.21		6,004.90		6,667.46
7278-000	Dryer Vent Cleaning	0.00		0.00		952.13		0.00		952.13
7288-000	Neighborhood Property Insurance	24,642.13		0.00		0.00		0.00		24,642.13
7290-000	TOTAL NEIGHBORHOOD EXPENSES	26,872.48		2,784.54		3,182.61		8,199.17		41,038.80
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	10.00		0.00		0.00		0.00		10.00
9830-000	Master Base Assessments	4,032.00		4,032.00		4,032.00		4,032.00		16,128.00
9855-000	Master Collection Legal Fees	0.00		78.75		250.00		250.00		578.75
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,042.00		4,110.75		4,282.00		4,282.00		16,716.75
9940-000	TOTAL EXPENSES	30,914.48		6,895.29		7,464.61		12,481.17		57,755.55
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,922.36		11,827.20		12,650.72		6,015.91		25,571.47

Expense Distribution

Property=s42 AND mm/yy=10/2024-10/2024

Account Code - Name Vendor Code - Name	Control	Property	Invoice # 	Invoice Date 	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
condocare - CondoCare Inc.	P-91127	s42	44105	10/22/2024	10/2024	4,786.45	0.00	179	10/31/2024	1747 Deck Repairs
Total 2855-000 - Reserve Equity						**4,786.45**	**0.00**			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-90750	s42	793633	10/01/2024	10/2024	1,376.94	0.00	1115	10/14/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						**1,376.94**	**0.00**			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-90807	s42	24090807	10/01/2024	10/2024	3,487.27	0.00	1114	10/14/2024	Account #30-4298-00
citiss - City of Issaquah	P-90808	s42	24190808	10/01/2024	10/2024	2,480.83	0.00	1114	10/14/2024	Account #30-4299-00
pugsou - Puget Sound Energy	P-91040	s42	41191040	10/01/2024	10/2024	11.90	0.00	1116	10/23/2024	Account #200019673074
pugsou - Puget Sound Energy	P-91058	s42	41091058	10/01/2024	10/2024	13.87	0.00	1116	10/23/2024	Account #200019672803
pugsou - Puget Sound Energy	P-91062	s42	38491062	10/01/2024	10/2024	11.03	0.00	1116	10/23/2024	Account #200013326141
Total 7260-000 - Neighborhood Irrigatio...						**6,004.90**	**0.00**			
						12,168.29	**0.00**			