

West Highlands Park
FINANCIAL REPORT



FINANCIAL SUMMARY:

As of October 31, 2024, operating cash totaled -\$4,003, unpaid assessments (receivables) totaled \$5,342, and 'other' cash (or cash equivalents) totaled \$944,650, for total assets of \$945,990.

Operating liabilities totaled \$0, prepaid assessments totaled \$1,475, and 'other' liabilities totaled \$0, for total liabilities of \$1,475.

The Association ended the month in a positive cash position of \$944,514.

For the month ending October 31, 2024, the Association incurred expenses and accrued costs totaling \$46,851, over budget by \$11,549.

YTD October 31, 2024, the Association incurred expenses and accrued costs totaling \$171,710, under budget by \$6,554.

As of October 31, 2024, replacement reserves totaled \$937,714.

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

Expense	Variance Amt	Over/Under	Explanation
Garbage	\$ 2,044.24	Over	Large Recology increase
Landscape-Annual Contract	\$ 323.07	Under	Less than budgeted
Landscape-other	\$ 2,278.98	Under	Plant replacements not yet performed
Irrigation	\$ 7,677.33	Under	Less than anticipated
Pest Control	\$ 10,334.26	Over	Community bird screen installation
Dryer Vent Cleaning	\$ 3,782.06	Over	Performed 2 months early
Gutter and Roof Maintenance	\$ 666.68	Under	Less than anticipated
Maintenance	\$ 2,208.23	Under	Less than anticipated
Insurance	\$ 3,767.00	Over	More than anticipated

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	\$ -	\$ 50.00	\$ -	\$ 60.00	\$ 110.00	Past due assessments, NSF, late fees
WES-0042	\$ 235.00	\$ 1,849.16	\$ -	\$ 3,025.99	\$ 5,110.15	Fine
WES-0096	\$ 75.00	\$ -	\$ -	\$ -	\$ 75.00	Fine
WES-0105	\$ -	\$ 50.00	\$ -	\$ -	\$ 50.00	Fine
WES-0185	\$ -	\$ 50.00	\$ -	\$ -	\$ 50.00	Fine
TOTALS	310.00	1,999.16	0.00	3,085.99	5,395.15	

PROJECT REPORT:

- *Gutter cleaning on attached homes to be performed in November 2024
- *Dryer vent cleaning on attached homes performed September 2024
- * Attached 2 townhomes painting completed September 2022
- * Common grounds pressure washing completed October 2024
- * Pest screen installation completed October 2024 on attached homes. Pest control to return to install additional screens. Building pressure
- * Attached 1 and 2 fence and railing staining completed September 2022
- * Plant replacement and removal and bark installation will occur winter 2024

Thank you for letting us serve your neighborhood.
Report submitted by Blair Krieg, Senior Community Manager
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Balance Sheet (With Period Change)

Period = Oct 2024
Book = Accrual ; Tree = ysi_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	-4,002.63	-980.88	-3,021.75
1030-000	CIT -Operating Money Market	6,935.65	22,144.14	-15,208.49
1066-000	Certificate of Deposits - Reserve	402,271.77	401,460.92	810.85
1080-000	CIT - Reserve MM	535,442.59	518,842.25	16,600.34
1090-000	TOTAL CASH	940,647.38	941,466.43	-819.05
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	5,210.15	4,975.15	235.00
1105-000	Allowance for Doubtful Accounts	57.34	57.34	0.00
1120-000	A/R - Non-Members/Assoc	75.00	0.00	75.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	5,342.49	5,032.49	310.00
1990-000	TOTAL ASSETS	945,989.87	946,498.92	-509.05
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	1,475.38	1,475.38	0.00
2680-000	TOTAL OTHER LIABILITIES	1,475.38	1,475.38	0.00
2690-000	TOTAL LIABILITIES	1,475.38	1,475.38	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	41,900.15	41,900.15	0.00
2830-000	Current Year Reserve Transfers	-69,568.84	-52,157.65	-17,411.19
2850-000	Current Year Retained Earnings/Operating Fund	34,468.82	34,977.87	-509.05
2855-000	Reserve Equity	937,714.36	920,303.17	17,411.19
2990-000	TOTAL CAPITAL	944,514.49	945,023.54	-509.05
2999-000	TOTAL LIABILITIES & CAPITAL	945,989.87	946,498.92	-509.05

West Highlands Park - IHCA Sup (swhp)
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	14,784.00	15,876.00	-1,092.00	-6.88	65,688.00	63,504.00	2,184.00	3.44	190,512.00
3650-000	Master Collection & Admin Fees	235.00	0.00	235.00	N/A	235.00	0.00	235.00	N/A	0.00
3900-000	TOTAL OTHER INCOME	15,019.00	15,876.00	-857.00	-5.40	65,923.00	63,504.00	2,419.00	3.81	190,512.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	0.00	0.00	N/A	450.00	0.00	450.00	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	14.17	0.00	14.17	N/A	79.29	0.00	79.29	N/A	0.00
4047-000	Interest Income-Reserves	1,877.02	0.00	1,877.02	N/A	7,432.16	0.00	7,432.16	N/A	0.00
4070-000	Neighborhood Assessments	29,431.64	29,771.00	-339.36	-1.14	132,194.36	131,518.50	675.86	0.51	382,121.00
4390-000	TOTAL ASSOCIATION INCOME	31,322.83	29,771.00	1,551.83	5.21	140,255.81	131,518.50	8,737.31	6.64	382,121.00
4999-000	TOTAL REVENUE	46,341.83	45,647.00	694.83	1.52	206,178.81	195,022.50	11,156.31	5.72	572,633.00
7010-000	LANDSCAPE & UTILITIES									
7089-000	Contra-Dedicated Landscape	-75.00	0.00	75.00	N/A	-75.00	0.00	75.00	N/A	0.00
7090-000	TOTAL LANDSCAPE & UTILITIES	-75.00	0.00	75.00	N/A	-75.00	0.00	75.00	N/A	0.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,593.92	1,593.92	0.00	0.00	6,375.68	6,375.68	0.00	0.00	19,127.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,400.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.79	15.00	3.21	21.40	47.01	60.00	12.99	21.65	180.00
7225-000	Neighborhood Garbage Removal	3,594.19	3,166.67	-427.52	-13.50	14,710.92	12,666.68	-2,044.24	-16.14	38,000.00
7240-000	Neighborhood Landscape - Contract / Yards	3,069.23	3,150.00	80.77	2.56	12,276.92	12,600.00	323.08	2.56	37,800.00
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	1,221.02	3,500.00	2,278.98	65.11	14,000.00
7260-000	Neighborhood Irrigation-Common Areas	12,022.23	10,500.00	-1,522.23	-14.50	13,322.67	21,000.00	7,677.33	36.56	21,000.00
7265-000	Neigh Irrig Maint & Repairs	0.00	125.00	125.00	100.00	0.00	250.00	250.00	100.00	1,500.00
7266-000	Neighborhood Pest Control	10,523.52	0.00	-10,523.52	N/A	11,334.26	1,000.00	-10,334.26	-1,033.43	2,000.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	166.67	166.67	100.00	0.00	666.68	666.68	100.00	2,000.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,800.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	3,782.06	0.00	-3,782.06	N/A	2,800.00
7279-000	Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7280-000	Neighborhood Maintenance	0.00	666.67	666.67	100.00	458.45	2,666.68	2,208.23	82.81	8,000.00
7288-000	Neighborhood Property Insurance	0.00	0.00	0.00	N/A	44,467.00	40,700.00	-3,767.00	-9.26	40,700.00
7289-000	Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	166.68	166.68	100.00	500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,814.88	19,425.60	-11,389.28	-58.63	107,995.99	101,652.40	-6,343.59	-6.24	194,307.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	0.00	0.00	0.00	N/A	50.00	0.00	-50.00	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	1,404.00
9830-000	Master Base Assessments	15,876.00	15,876.00	0.00	0.00	63,504.00	63,504.00	0.00	0.00	190,512.00
9855-000	Master Collection Legal Fees	235.00	0.00	-235.00	N/A	235.00	0.00	-235.00	N/A	0.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	16,111.00	15,876.00	-235.00	-1.48	63,789.00	63,504.00	-285.00	-0.45	191,916.00
9940-000	TOTAL EXPENSES	46,850.88	35,301.60	-11,549.28	-32.72	171,709.99	165,156.40	-6,553.59	-3.97	386,223.00
9950-000	Excess (Deficiency) of Revenues over Expenses	-509.05	10,345.40	-10,854.45	-104.92	34,468.82	29,866.10	4,602.72	15.41	186,410.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison

Period = Oct 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-15,534.17	-15,534.17	0.00	0.00	-62,136.68	-62,136.68	0.00	0.00	186,410.00
Reserve Interest Income	-1,877.02	0.00	-1,877.02	N/A	-7,432.16	0.00	-7,432.16	N/A	0.00
	-17,411.19	-15,534.17	-1,877.02	-12.08	-69,568.84	-62,136.68	-7,432.16	-11.96	186,410.00
Operating Excess (Deficiency) of Rev over Exp	-17,920.24	-5,188.77	-12,731.47	-245.37	-35,100.02	-32,270.58	-2,829.44	-8.77	372,820.00

Reserve Expenses:

None at This Time

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	20,916.00		14,868.00		15,120.00		14,784.00		65,688.00
3650-000	Master Collection & Admin Fees	0.00		0.00		0.00		235.00		235.00
3900-000	TOTAL OTHER INCOME	20,916.00		14,868.00		15,120.00		15,019.00		65,923.00
3999-000	TOTAL PM INCOME	20,916.00		14,868.00		15,120.00		15,019.00		65,923.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00		0.00		450.00		0.00		450.00
4040-000	Fee & Fine Income	0.00		0.00		100.00		0.00		100.00
4045-000	Interest Income	27.03		18.53		19.56		14.17		79.29
4047-000	Interest Income-Reserves	1,844.94		1,854.41		1,855.79		1,877.02		7,432.16
4070-000	Neighborhood Assessments	42,445.49		29,722.43		30,594.80		29,431.64		132,194.36
4390-000	TOTAL ASSOCIATION INCOME	44,317.46		31,595.37		33,020.15		31,322.83		140,255.81
4999-000	TOTAL REVENUE	65,233.46		46,463.37		48,140.15		46,341.83		206,178.81
6000-000	EXPENSES									
7010-000	LANDSCAPE & UTILITIES									
7089-000	Contra-Dedicated Landscape	0.00		0.00		0.00		-75.00		-75.00
7090-000	TOTAL LANDSCAPE & UTILITIES	0.00		0.00		0.00		-75.00		-75.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,593.92		1,593.92		1,593.92		1,593.92		6,375.68
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.64		11.79		11.79		11.79		47.01
7225-000	Neighborhood Garbage Removal	3,823.35		3,699.19		3,594.19		3,594.19		14,710.92
7240-000	Neighborhood Landscape - Contract / Yards	3,069.23		3,069.23		3,069.23		3,069.23		12,276.92
7250-000	Neighborhood Landscape - Other	401.49		0.00		819.53		0.00		1,221.02
7260-000	Neighborhood Irrigation-Common Areas	30.63		1,238.12		31.69		12,022.23		13,322.67
7266-000	Neighborhood Pest Control	435.70		187.52		187.52		10,523.52		11,334.26
7278-000	Dryer Vent Cleaning	0.00		0.00		3,782.06		0.00		3,782.06
7280-000	Neighborhood Maintenance	0.00		0.00		458.45		0.00		458.45
7288-000	Neighborhood Property Insurance	44,467.00		0.00		0.00		0.00		44,467.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	53,832.96		9,799.77		13,548.38		30,814.88		107,995.99
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	20.00		0.00		30.00		0.00		50.00
9830-000	Master Base Assessments	15,876.00		15,876.00		15,876.00		15,876.00		63,504.00
9855-000	Master Collection Legal Fees	0.00		0.00		0.00		235.00		235.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,896.00		15,876.00		15,906.00		16,111.00		63,789.00
9940-000	TOTAL EXPENSES	69,728.96		25,675.77		29,454.38		46,850.88		171,709.99
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,495.50		20,787.60		18,685.77		-509.05		34,468.82

Expense Distribution

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

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-91061	swhp	42691061	10/01/2024	10/2024	11.79	0.00	1387	10/23/2024	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.79	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-90913	swhp	0004859426	10/01/2024	10/2024	1,203.00	0.00	1383	10/14/2024	Customer #066128
clesca - Recology King County	P-90914	swhp	0004859427	10/01/2024	10/2024	2,391.19	0.00	1384	10/14/2024	Customer #066131
Total 7225-000 - Neighborhood Garbage...						3,594.19	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-90760	swhp	793629	10/01/2024	10/2024	3,069.23	0.00	1386	10/14/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						3,069.23	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-90796	swhp	22990796	10/01/2024	10/2024	6,254.34	0.00	1382	10/14/2024	Account #30-1695-00
citiss - City of Issaquah	P-90798	swhp	23190798	10/01/2024	10/2024	2,036.86	0.00	1382	10/14/2024	Account #30-1697-00
citiss - City of Issaquah	P-90800	swhp	23390800	10/01/2024	10/2024	3,698.29	0.00	1382	10/14/2024	Account #30-1699-00
pugsou - Puget Sound Energy	P-91000	swhp	46891000	10/01/2024	10/2024	12.25	0.00	1387	10/23/2024	Account #220001665243
pugsou - Puget Sound Energy	P-91029	swhp	39491029	10/01/2024	10/2024	20.49	0.00	1387	10/23/2024	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						12,022.23	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-90734	swhp	3718	10/01/2024	10/2024	93.76	0.00	1385	10/14/2024	841 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-90925	swhp	4111	10/09/2024	10/2024	93.76	0.00	1385	10/14/2024	801 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-91178	swhp	25893734	10/30/2024	10/2024	10,336.00	0.00	1388	10/31/2024	Bird Exclusion Work
Total 7266-000 - Neighborhood Pest Control						10,523.52	0.00			
						29,220.96	0.00			