



**Grand Ridge Drive
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of December 31, 2024, operating cash totaled \$4,568, unpaid assessments (receivables) totaled -\$1,245, and 'other' cash (or cash equivalents) totaled \$365,581, for total assets of \$368,904.

Operating liabilities totaled \$0, prepaid assessments totaled \$0, and 'other' liabilities totaled \$5,151, for total liabilities of \$5,151.

The Association ended the month in a positive cash position of \$363,753.

For the month ending December 31, 2024, the Association incurred expenses and accrued costs totaling \$7,320, under budget by \$3,909.

YTD December 31, 2024, the Association incurred expenses and accrued costs totaling \$43,508, under budget by \$8,865.

As of December 31, 2024, replacement reserves totaled \$365,581.

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

Reserve Study	\$700	Under	Less than anticipated
Neighborhood Landscape-Contract/Yards	\$ 1,642.06	Over	More than anticipated
Neighborhood Landscape-Other	\$ 2,500.02	Under	Less than anticipated
Neighborhood Irrigation-Common Areas	\$ 1,981.10	Under	Less than anticipated
Neighborhood Irrigation-Maint&Repairs	\$ 325.00	Under	Less than anticipated
Neighborhood Inclement Weather Maintenance	\$ 2,960.00	Under	Less than anticipated
GRD Weather Camera	\$ 700.02	Under	Less than anticipated
Neighborhood Maintenance	\$ 949.98	Under	Less than anticipated
Contingency	\$ 450.00	Under	Less than anticipated

DELINQUENCY REPORT: 3

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

COMPLETED AND PENDING MAINTENANCE:

Landscape Enhancements Fall 2024

Irrigation Winterization November 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 = Dec 2024

Book = Accrual ; Tree = ysi_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	4,568.36	1,104.44	3,463.92
1030-000	CIT -Operating Money Market	26,520.79	26,284.23	236.56
1066-000	Certificate of Deposits - Reserve	253,958.87	252,958.87	1,000.00
1080-000	CIT - Reserve MM	111,621.99	111,565.95	56.04
1090-000	TOTAL CASH	396,670.01	391,913.49	4,756.52
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-1,244.74	50.00	-1,294.74
1248-000	TOTAL ACCOUNTS RECEIVABLE	-1,244.74	50.00	-1,294.74
1990-000	TOTAL ASSETS	395,425.27	391,963.49	3,461.78
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	5,151.22	2,561.74	2,589.48
2680-000	TOTAL OTHER LIABILITIES	5,151.22	2,561.74	2,589.48
2690-000	TOTAL LIABILITIES	5,151.22	2,561.74	2,589.48
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	16,305.66	16,305.66	0.00
2830-000	Current Year Reserve Transfers	-6,322.75	-5,266.71	-1,056.04
2850-000	Current Year Retained Earnings/Operating Fund	14,710.28	13,837.98	872.30
2855-000	Reserve Equity	365,580.86	364,524.82	1,056.04
2990-000	TOTAL CAPITAL	390,274.05	389,401.75	872.30
2999-000	TOTAL LIABILITIES & CAPITAL	395,425.27	391,963.49	3,461.78

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison

Period = Dec 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	20,160.00	20,160.00	0.00	0.00	40,320.00
3900-000	TOTAL OTHER INCOME	2,772.00	3,360.00	-588.00	-17.50	20,160.00	20,160.00	0.00	0.00	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
4045-000	Interest Income	14.85	0.00	14.85	N/A	80.65	0.00	80.65	N/A	0.00
4047-000	Interest Income-Reserves	1,056.04	0.00	1,056.04	N/A	6,322.75	0.00	6,322.75	N/A	0.00
4070-000	Neighborhood Assessments	4,349.07	4,349.00	0.07	0.00	31,629.60	31,630.50	-0.90	0.00	63,261.00
4390-000	TOTAL ASSOCIATION INCOME	5,419.96	4,349.00	1,070.96	24.63	38,058.00	31,630.50	6,427.50	20.32	63,261.00
4999-000	TOTAL REVENUE	8,191.96	7,709.00	482.96	6.26	58,218.00	51,790.50	6,427.50	12.41	103,581.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	897.75	897.75	0.00	0.00	5,386.50	5,386.50	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	169.15	158.00	-11.15	-7.06	1,006.74	948.00	-58.74	-6.20	1,896.00
7240-000	Neighborhood Landscape - Contract / Yards	1,996.46	2,046.42	49.96	2.44	13,920.58	12,278.52	-1,642.06	-13.37	24,557.00
7250-000	Neighborhood Landscape - Other	0.00	416.67	416.67	100.00	0.00	2,500.02	2,500.02	100.00	5,000.00
7260-000	Neighborhood Irrigation-Common Areas	56.30	150.00	93.70	62.47	168.90	2,150.00	1,981.10	92.14	2,575.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	225.00	550.00	325.00	59.09	800.00
7274-000	Neighborhood Inclement Weather Maint.	540.00	3,500.00	2,960.00	84.57	540.00	3,500.00	2,960.00	84.57	7,000.00
7276-000	GRD Weather Camera	300.00	416.67	116.67	28.00	1,800.00	2,500.02	700.02	28.00	5,000.00
7280-000	Neighborhood Maintenance	0.00	208.33	208.33	100.00	300.00	1,249.98	949.98	76.00	2,500.00
7289-000	Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	450.00	450.00	100.00	900.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,959.66	7,868.84	3,909.18	49.68	23,347.72	32,213.04	8,865.32	27.52	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	20,160.00	20,160.00	0.00	0.00	40,320.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00	3,360.00	0.00	0.00	20,160.00	20,160.00	0.00	0.00	41,380.00
9940-000	TOTAL EXPENSES	7,319.66	11,228.84	3,909.18	34.81	43,507.72	52,373.04	8,865.32	16.93	103,581.00
9950-000	Excess (Deficiency) of Revenues over Expenses	872.30	-3,519.84	4,392.14	124.78	14,710.28	-582.54	15,292.82	2,625.20	0.00

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
Period = Dec 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<u>Less Reserve Items:</u>									
General Reserve Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reserve Interest Income	-1,056.04	0.00	-1,056.04	N/A	-6,322.75	0.00	-6,322.75	N/A	0.00
	-1,056.04	0.00	-1,056.04	N/A	-6,322.75	0.00	-6,322.75	N/A	0.00
Operating Excess (Deficiency) of Rev over Exp	-183.74	-3,519.84	3,336.10	94.78	8,387.53	-582.54	8,970.07	N/A	0.00

Reserve Expenses:

None at This Time

Statement (12 months)

Period = Jul 2024-Dec 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024		Aug 2024		Sep 2024		Oct 2024		Nov 2024		Dec 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		2,772.00		2,772.00		2,772.00		20,160.00
3900-000	TOTAL OTHER INCOME	6,300.00		2,772.00		2,772.00		2,772.00		2,772.00		2,772.00		20,160.00
3999-000	TOTAL PM INCOME	6,300.00		2,772.00		2,772.00		2,772.00		2,772.00		2,772.00		20,160.00
4010-000	ASSOCIATION INCOME													
4020-000	Late Fees / NSF	0.00		25.00		0.00		0.00		0.00		0.00		25.00
4040-000	Fee & Fine Income	0.00		100.00		0.00		-100.00		0.00		0.00		0.00
4045-000	Interest Income	10.92		13.17		13.22		14.31		14.18		14.85		80.65
4047-000	Interest Income-Reserves	1,052.54		1,052.60		1,051.36		1,056.01		1,054.20		1,056.04		6,322.75
4070-000	Neighborhood Assessments	9,884.25		4,349.07		4,349.07		4,349.07		4,349.07		4,349.07		31,629.60
4390-000	TOTAL ASSOCIATION INCOME	10,947.71		5,539.84		5,413.65		5,319.39		5,417.45		5,419.96		38,058.00
4999-000	TOTAL REVENUE	17,247.71		8,311.84		8,185.65		8,091.39		8,189.45		8,191.96		58,218.00
6000-000	EXPENSES													
7200-000	NEIGHBORHOOD EXPENSES													
7201-000	Neighborhood Management Fees	897.75		897.75		897.75		897.75		897.75		897.75		5,386.50
7226-000	Neighborhood Electric /Gas	166.37		166.53		166.53		168.08		170.08		169.15		1,006.74
7240-000	Neighborhood Landscape - Contract / Yards	3,938.28		1,996.46		1,996.46		1,996.46		1,996.46		1,996.46		13,920.58
7260-000	Neighborhood Irrigation-Common Areas	0.00		56.30		0.00		56.30		0.00		56.30		168.90
7265-000	Neigh Irrig Maint & Repairs	0.00		0.00		0.00		0.00		225.00		0.00		225.00
7274-000	Neighborhood Inclement Weather Maint.	0.00		0.00		0.00		0.00		0.00		540.00		540.00
7276-000	GRD Weather Camera	300.00		300.00		300.00		300.00		300.00		300.00		1,800.00
7280-000	Neighborhood Maintenance	0.00		300.00		0.00		0.00		0.00		0.00		300.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	5,302.40		3,717.04		3,360.74		3,418.59		3,589.29		3,959.66		23,347.72
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION													
9830-000	Master Base Assessments	3,360.00		3,360.00		3,360.00		3,360.00		3,360.00		3,360.00		20,160.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00		3,360.00		3,360.00		3,360.00		3,360.00		3,360.00		20,160.00
9940-000	TOTAL EXPENSES	8,662.40		7,077.04		6,720.74		6,778.59		6,949.29		7,319.66		43,507.72
9950-000	Excess (Deficiency) of Revenues over Expenses	8,585.31		1,234.80		1,464.91		1,312.80		1,240.16		872.30		14,710.28

Expense Distribution

Property=sgrd AND mm/yy=12/2024-12/2024

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-91749	sgrd	37891749	12/01/2024	12/2024	82.92	0.00	1113	12/16/2024	Account #200021422304
pugsou - Puget Sound Energy	P-91762	sgrd	40091762	12/01/2024	12/2024	12.91	0.00	1113	12/16/2024	Account #200013325945
pugsou - Puget Sound Energy	P-91799	sgrd	37991799	12/01/2024	12/2024	52.90	0.00	1113	12/16/2024	Account #200021422882
pugsou - Puget Sound Energy	P-91816	sgrd	42991816	12/01/2024	12/2024	10.21	0.00	1113	12/16/2024	Account #200021422676
pugsou - Puget Sound Energy	P-91818	sgrd	42591818	12/01/2024	12/2024	10.21	0.00	1113	12/16/2024	Account #200021422494
Total 7226-000 - Neighborhood Electric /Gas						169.15	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-91949	sgrd	CMB5-21	12/01/2024	12/2024	1,996.46	0.00	1115	12/27/2024	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,996.46	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-91721	sgrd	31-0095-0091721	12/01/2024	12/2024	28.15	0.00	1112	12/16/2024	Account #31-0095-00
citiss - City of Issaquah	P-91722	sgrd	31-0096-0091722	12/01/2024	12/2024	28.15	0.00	1112	12/16/2024	Account #31-0096-00
Total 7260-000 - Neighborhood Irrigatio...						56.30	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-91926	sgrd	T4895 Land BB 12/2024	12/18/2024	12/2024	540.00	0.00	1114	12/18/2024	W/O #5629 Ice Melt
Total 7274-000 - Neighborhood Inclemen...						540.00	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-91506	sgrd	3720-20389	12/01/2024	12/2024	300.00	0.00	1111	12/09/2024	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
						3,061.91	0.00			