



**Grand Ridge Drive
FINANCIAL REPORT**

Manager's Report for the month ending January 31, 2025

FINANCIAL SUMMARY:

As of January 31, 2025, operating cash totaled \$249, unpaid assessments (receivables) totaled \$1,372, and 'other' cash (or cash equivalents) totaled \$366,637, for total assets of \$368,258.

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

The Association ended the month in a positive cash position of \$368,258.

For the month ending January 31, 2025, the Association incurred expenses and accrued costs totaling \$7,755, under budget by \$3,324.

YTD January 31, 2025, the Association incurred expenses and accrued costs totaling \$51,262, under budget by \$12,189.

As of January 31, 2025, replacement reserves totaled \$366,637.

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

Reserve Study	\$700	Under	Less than anticipated
Neighborhood Landscape-Contract/Yards	\$ 1,592.10	Over	More than anticipated
Neighborhood Landscape-Other	\$ 2,916.69	Under	Less than anticipated
Neighborhood Irrigation-Common Areas	\$ 1,981.10	Under	Less than anticipated
Neighborhood Inclement Weather Maintenance	\$ 6,095.00	Under	Less than anticipated
GRD Weather Camera	\$ 816.69	Under	Less than anticipated
Neighborhood Maintenance	\$ 1,008.31	Under	Less than anticipated
Contingency	\$ 525.00	Under	Less than anticipated

DELINQUENCY REPORT: 3

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
GRD_0018	1,294.74				1,294.74	assessments
GRD_0021	27.74				27.74	assessments
GRD_0036				50.00	50.00	fine
TOTALS	1,322.48	0.00	0.00	50.00	1,372.48	

COMPLETED AND PENDING MAINTENANCE:

Landscape Enhancements Fall 2024
Irrigation Winterization November 2024
Ice Melt December 2024
Backflow Testing performed January 2025
Clogged Drain Repaired January 2025
Double Check Valve Replaced January 2025
Ice Melt January 2025
25/26 Reserve Study completed January 2025

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 = Jan 2025

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	249.07	4,568.36	-4,319.29
1030-000	CIT -Operating Money Market	31,518.27	26,520.79	4,997.48
1066-000	Certificate of Deposits - Reserve	254,958.87	253,958.87	1,000.00
1080-000	CIT - Reserve MM	111,678.05	111,621.99	56.06
1090-000	TOTAL CASH	398,404.26	396,670.01	1,734.25
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	1,372.48	-1,244.74	2,617.22
1248-000	TOTAL ACCOUNTS RECEIVABLE	1,372.48	-1,244.74	2,617.22
1990-000	TOTAL ASSETS	399,776.74	395,425.27	4,351.47
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.00	5,151.22	-5,151.22
2680-000	TOTAL OTHER LIABILITIES	0.00	5,151.22	-5,151.22
2690-000	TOTAL LIABILITIES	0.00	5,151.22	-5,151.22
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	16,305.66	16,305.66	0.00
2830-000	Current Year Reserve Transfers	-7,378.81	-6,322.75	-1,056.06
2850-000	Current Year Retained Earnings/Operating Fund	24,212.97	14,710.28	9,502.69
2855-000	Reserve Equity	366,636.92	365,580.86	1,056.06
2990-000	TOTAL CAPITAL	399,776.74	390,274.05	9,502.69
2999-000	TOTAL LIABILITIES & CAPITAL	399,776.74	395,425.27	4,351.47

Grand Ridge Drive - IHCA (sgrd)

Budget Comparison

Period = Jan 2025

		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	6,300.00	3,360.00	2,940.00	87.50	26,460.00	23,520.00	2,940.00	12.50	40,320.00
3900-000	TOTAL OTHER INCOME	6,300.00	3,360.00	2,940.00	87.50	26,460.00	23,520.00	2,940.00	12.50	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
4045-000	Interest Income	17.07	0.00	17.07	N/A	97.72	0.00	97.72	N/A	0.00
4047-000	Interest Income-Reserves	1,056.06	0.00	1,056.06	N/A	7,378.81	0.00	7,378.81	N/A	0.00
4070-000	Neighborhood Assessments	9,884.25	9,885.50	-1.25	-0.01	41,513.85	41,516.00	-2.15	-0.01	63,261.00
4390-000	TOTAL ASSOCIATION INCOME	10,957.38	9,885.50	1,071.88	10.84	49,015.38	41,516.00	7,499.38	18.06	63,261.00
4999-000	TOTAL REVENUE	17,257.38	13,245.50	4,011.88	30.29	75,475.38	65,036.00	10,439.38	16.05	103,581.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	897.75	897.75	0.00	0.00	6,284.25	6,284.25	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	169.30	158.00	-11.30	-7.15	1,176.04	1,106.00	-70.04	-6.33	1,896.00
7240-000	Neighborhood Landscape - Contract / Yards	1,996.46	2,046.42	49.96	2.44	15,917.04	14,324.94	-1,592.10	-11.11	24,557.00
7250-000	Neighborhood Landscape - Other	0.00	416.67	416.67	100.00	0.00	2,916.69	2,916.69	100.00	5,000.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	168.90	2,150.00	1,981.10	92.14	2,575.00
7265-000	Neigh Irrig Maint & Repairs	516.18	0.00	-516.18	N/A	741.18	550.00	-191.18	-34.76	800.00
7274-000	Neighborhood Inclement Weather Maint.	365.00	3,500.00	3,135.00	89.57	905.00	7,000.00	6,095.00	87.07	7,000.00
7276-000	GRD Weather Camera	300.00	416.67	116.67	28.00	2,100.00	2,916.69	816.69	28.00	5,000.00
7280-000	Neighborhood Maintenance	150.00	208.33	58.33	28.00	450.00	1,458.31	1,008.31	69.14	2,500.00
7289-000	Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	525.00	525.00	100.00	900.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	4,394.69	7,718.84	3,324.15	43.07	27,742.41	39,931.88	12,189.47	30.53	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	23,520.00	23,520.00	0.00	0.00	40,320.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00	3,360.00	0.00	0.00	23,520.00	23,520.00	0.00	0.00	41,380.00
9940-000	TOTAL EXPENSES	7,754.69	11,078.84	3,324.15	30.00	51,262.41	63,451.88	12,189.47	19.21	103,581.00
9950-000	Excess (Deficiency) of Revenues over Expenses	9,502.69	2,166.66	7,336.03	338.59	24,212.97	1,584.12	22,628.85	1,428.48	0.00

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
Period = Jan 2025

	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	-1,056.04	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	8,446.65	2,166.66	6,279.99	289.85	17,890.22	1,584.12	16,306.10	1,029.35	0.00

Reserve Expenses:

None at This Time

Statement (12 months)

Period = Jul 2024-Jan 2025

Book = Accrual ; Tree = ysi_is

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	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	6,300.00	26,460.00
3900-000	TOTAL OTHER INCOME	6,300.00	2,772.00	2,772.00	2,772.00	2,772.00	2,772.00	6,300.00	26,460.00
3999-000	TOTAL PM INCOME	6,300.00	2,772.00	2,772.00	2,772.00	2,772.00	2,772.00	6,300.00	26,460.00
4010-000	ASSOCIATION INCOME								
4020-000	Late Fees / NSF	0.00	25.00	0.00	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	0.00
4045-000	Interest Income	10.92	13.17	13.22	14.31	14.18	14.85	17.07	97.72
4047-000	Interest Income-Reserves	1,052.54	1,052.60	1,051.36	1,056.01	1,054.20	1,056.04	1,056.06	7,378.81
4070-000	Neighborhood Assessments	9,884.25	4,349.07	4,349.07	4,349.07	4,349.07	4,349.07	9,884.25	41,513.85
4390-000	TOTAL ASSOCIATION INCOME	10,947.71	5,539.84	5,413.65	5,319.39	5,417.45	5,419.96	10,957.38	49,015.38
4999-000	TOTAL REVENUE	17,247.71	8,311.84	8,185.65	8,091.39	8,189.45	8,191.96	17,257.38	75,475.38
6000-000	EXPENSES								
7200-000	NEIGHBORHOOD EXPENSES								
7201-000	Neighborhood Management Fees	897.75	897.75	897.75	897.75	897.75	897.75	897.75	6,284.25
7226-000	Neighborhood Electric /Gas	166.37	166.53	166.53	168.08	170.08	169.15	169.30	1,176.04
7240-000	Neighborhood Landscape - Contract / Yards	3,938.28	1,996.46	1,996.46	1,996.46	1,996.46	1,996.46	1,996.46	15,917.04
7260-000	Neighborhood Irrigation-Common Areas	0.00	56.30	0.00	56.30	0.00	56.30	0.00	168.90
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	225.00	0.00	516.18	741.18
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	540.00	365.00	905.00
7276-000	GRD Weather Camera	300.00	300.00	300.00	300.00	300.00	300.00	300.00	2,100.00
7280-000	Neighborhood Maintenance	0.00	300.00	0.00	0.00	0.00	0.00	150.00	450.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	5,302.40	3,717.04	3,360.74	3,418.59	3,589.29	3,959.66	4,394.69	27,742.41
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	3,360.00	23,520.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00	3,360.00	3,360.00	3,360.00	3,360.00	3,360.00	3,360.00	23,520.00
9940-000	TOTAL EXPENSES	8,662.40	7,077.04	6,720.74	6,778.59	6,949.29	7,319.66	7,754.69	51,262.41
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	9,502.69	24,212.97

Expense Distribution

Property=sgrd AND mm/yy=01/2025-01/2025

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-92130	sgrd	37892130	01/01/2025	01/2025	82.92	0.00	1117	01/21/2025	Account #200021422304
pugsou - Puget Sound Energy	P-92143	sgrd	42592143	01/01/2025	01/2025	10.21	0.00	1117	01/21/2025	Account #200021422494
pugsou - Puget Sound Energy	P-92147	sgrd	42992147	01/01/2025	01/2025	10.21	0.00	1117	01/21/2025	Account #200021422676
pugsou - Puget Sound Energy	P-92170	sgrd	40092170	01/01/2025	01/2025	13.06	0.00	1117	01/21/2025	Account #200013325945
pugsou - Puget Sound Energy	P-92186	sgrd	37992186	01/01/2025	01/2025	52.90	0.00	1117	01/21/2025	Account #200021422882
Total 7226-000 - Neighborhood Electric /Gas						169.30	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-92312	sgrd	CMB5-22	01/01/2025	01/2025	1,996.46	0.00	1121	01/31/2025	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,996.46	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
axisback - Axis Backflow Testing	P-92229	sgrd	4683	01/09/2025	01/2025	66.18	0.00	1118	01/24/2025	Backflow Testing & Repair
isscom - Issaquah Highlands Communit...	P-92256	sgrd	T4895 Land BB 01-2025	01/27/2025	01/2025	450.00	0.00	1120	01/27/2025	W/O #5420 Replaced Double Check Valve
Total 7265-000 - Neigh Irrig Maint & Repairs						516.18	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-92259	sgrd	T4895 Land BB 01-2025	01/27/2025	01/2025	365.00	0.00	1120	01/27/2025	W/O #5651 Put Down Ice Melt
Total 7274-000 - Neighborhood Inclemen...						365.00	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-91962	sgrd	3720-20420	01/01/2025	01/2025	300.00	0.00	1116	01/03/2025	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
7280-000 - Neighborhood Maintenance										
isscom - Issaquah Highlands Communit...	P-92250	sgrd	T4895	01/27/2025	01/2025	150.00	0.00	1119	01/27/2025	W/O #5623 Repair Clogged Drain
Total 7280-000 - Neighborhood Maintenance						150.00	0.00			
						3,496.94	0.00			