



**Grand Ridge Drive
FINANCIAL REPORT**

Manager's Report for the month ending February 28, 2025

FINANCIAL SUMMARY:

As of February 28, 2025, operating cash totaled \$7,773, unpaid assessments (receivables) totaled \$78, and 'other' cash (or cash equivalents) totaled \$367,688, for total assets of \$375,538.

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 \$375,538.

For the month ending February 28, 2025, the Association incurred expenses and accrued costs totaling \$10,965, over budget by \$3,286.

YTD February 28, 2025, the Association incurred expenses and accrued costs totaling \$62,227, under budget by \$8,903.

As of February 28, 2025, replacement reserves totaled \$366,637.

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

Neighborhood Landscape-Contract/Yards	\$ 1,542.14	Over	More than anticipated
Neighborhood Landscape-Other	\$ 3,333.36	Under	Less than anticipated
Neighborhood Irrigation-Common Areas	\$ 2,024.80	Under	Less than anticipated
Neighborhood Inclement Weather Maintenance	\$ 2,570.00	Under	Less than anticipated
GRD Weather Camera	\$ 933.36	Under	Less than anticipated
Neighborhood Maintenance	\$ 1,216.64	Under	Less than anticipated
Contingency	\$ 600.00	Under	Less than anticipated

DELINQUENCY REPORT: 3

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
GRD_0021		27.74			27.74	assessments
GRD_0036				50.00	50.00	fine
TOTALS	0.00	27.74	0.00	50.00	77.74	

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 = Feb 2025

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	7,772.65	249.07	7,523.58
1030-000	CIT -Operating Money Market	21,459.44	31,518.27	-10,058.83
1066-000	Certificate of Deposits - Reserve	255,958.87	254,958.87	1,000.00
1080-000	CIT - Reserve MM	111,728.75	111,678.05	50.70
1090-000	TOTAL CASH	396,919.71	398,404.26	-1,484.55
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	77.74	1,372.48	-1,294.74
1248-000	TOTAL ACCOUNTS RECEIVABLE	77.74	1,372.48	-1,294.74
1990-000	TOTAL ASSETS	396,997.45	399,776.74	-2,779.29
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	16,305.66	16,305.66	0.00
2830-000	Current Year Reserve Transfers	-8,429.51	-7,378.81	-1,050.70
2850-000	Current Year Retained Earnings/Operating Fund	21,433.68	24,212.97	-2,779.29
2855-000	Reserve Equity	367,687.62	366,636.92	1,050.70
2990-000	TOTAL CAPITAL	396,997.45	399,776.74	-2,779.29
2999-000	TOTAL LIABILITIES & CAPITAL	396,997.45	399,776.74	-2,779.29

Grand Ridge Drive - IHCA (sgrd) Budget Comparison

Period = Feb 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	2,772.00	3,360.00	-588.00	-17.50	29,232.00	26,880.00	2,352.00	8.75	40,320.00
3900-000	TOTAL OTHER INCOME	2,772.00	3,360.00	-588.00	-17.50	29,232.00	26,880.00	2,352.00	8.75	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	14.02	0.00	14.02	N/A	111.74	0.00	111.74	N/A	0.00
4047-000	Interest Income-Reserves	1,050.70	0.00	1,050.70	N/A	8,429.51	0.00	8,429.51	N/A	0.00
4070-000	Neighborhood Assessments	4,349.07	4,349.00	0.07	0.00	45,862.92	45,865.00	-2.08	0.00	63,261.00
4390-000	TOTAL ASSOCIATION INCOME	5,413.79	4,349.00	1,064.79	24.48	54,429.17	45,865.00	8,564.17	18.67	63,261.00
4999-000	TOTAL REVENUE	8,185.79	7,709.00	476.79	6.18	83,661.17	72,745.00	10,916.17	15.01	103,581.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	897.75	897.75	0.00	0.00	7,182.00	7,182.00	0.00	0.00	10,773.00
7204-000	Neighborhood Reserve Study	654.71	0.00	-654.71	N/A	654.71	700.00	45.29	6.47	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	174.86	158.00	-16.86	-10.67	1,350.90	1,264.00	-86.90	-6.88	1,896.00
7240-000	Neighborhood Landscape - Contract / Yards	1,996.46	2,046.42	49.96	2.44	17,913.50	16,371.36	-1,542.14	-9.42	24,557.00
7250-000	Neighborhood Landscape - Other	0.00	416.67	416.67	100.00	0.00	3,333.36	3,333.36	100.00	5,000.00
7260-000	Neighborhood Irrigation-Common Areas	56.30	100.00	43.70	43.70	225.20	2,250.00	2,024.80	89.99	2,575.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	741.18	550.00	-191.18	-34.76	800.00
7274-000	Neighborhood Inclement Weather Maint.	3,525.00	0.00	-3,525.00	N/A	4,430.00	7,000.00	2,570.00	36.71	7,000.00
7276-000	GRD Weather Camera	300.00	416.67	116.67	28.00	2,400.00	3,333.36	933.36	28.00	5,000.00
7280-000	Neighborhood Maintenance	0.00	208.33	208.33	100.00	450.00	1,666.64	1,216.64	73.00	2,500.00
7289-000	Neighborhood Contingency	0.00	75.00	75.00	100.00	0.00	600.00	600.00	100.00	900.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	7,605.08	4,318.84	-3,286.24	-76.09	35,347.49	44,250.72	8,903.23	20.12	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	26,880.00	26,880.00	0.00	0.00	40,320.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,360.00	3,360.00	0.00	0.00	26,880.00	26,880.00	0.00	0.00	41,380.00
9940-000	TOTAL EXPENSES	10,965.08	7,678.84	-3,286.24	-42.80	62,227.49	71,130.72	8,903.23	12.52	103,581.00
9950-000	Excess (Deficiency) of Revenues over Expenses	-2,779.29	30.16	-2,809.45	-9,315.15	21,433.68	1,614.28	19,819.40	1,227.75	0.00

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

	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	1,050.70	0.00	1,050.70	N/A	-8,429.51	0.00	-8,429.51	N/A	0.00
	1,050.70	0.00	1,050.70	N/A	-8,429.51	0.00	-8,429.51	N/A	0.00
Operating Excess (Deficiency) of Rev over Exp	-1,728.59	30.16	-1,758.75	N/A	13,004.17	1,614.28	11,389.89	705.57	0.00

Reserve Expenses:

None at This Time

Expense Distribution

Property=sgrd AND mm/yy=02/2025-02/2025

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
7204-000 - Neighborhood Reserve Study										
cedcore - CEDCORE Reserve Studies, LLC	P-92342	sgrd	INV-03909-J5X6H4	02/03/2025	02/2025	654.71	0.00	1122	02/04/2025	Reserve Study
Total 7204-000 - Neighborhood Reserve ...						654.71	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-92565	sgrd	40092565	02/01/2025	02/2025	12.89	0.00	1126	02/17/2025	Account #200013325945
pugsou - Puget Sound Energy	P-92599	sgrd	42592599	02/01/2025	02/2025	10.21	0.00	1126	02/17/2025	Account #200021422494
pugsou - Puget Sound Energy	P-92600	sgrd	37892600	02/01/2025	02/2025	86.51	0.00	1126	02/17/2025	Account #200021422304
pugsou - Puget Sound Energy	P-92639	sgrd	37992639	02/01/2025	02/2025	55.04	0.00	1126	02/17/2025	Account #200021422882
pugsou - Puget Sound Energy	P-92640	sgrd	42992640	02/01/2025	02/2025	10.21	0.00	1126	02/17/2025	Account #200021422676
Total 7226-000 - Neighborhood Electric /Gas						174.86	0.00			
7240-000 - Neighborhood Landscape - Co...										
beacre - Bear Creek Landscaping LLC	P-92292	sgrd	CMB5-22	02/01/2025	02/2025	1,996.46	1,996.46			Contract Landscaping
beacre - Bear Creek Landscaping LLC	P-92310	sgrd	CMB5-22-92310	02/01/2025	02/2025	-1,996.46	-1,996.46			Contract Landscaping
beacre - Bear Creek Landscaping LLC	P-92915	sgrd	CMB5-23	02/01/2025	02/2025	1,996.46	0.00	1127	02/26/2025	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						1,996.46	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-92516	sgrd	31-0095-0092516	02/01/2025	02/2025	28.15	0.00	1125	02/15/2025	Account #31-0095-00
citiss - City of Issaquah	P-92517	sgrd	31-0096-0092517	02/01/2025	02/2025	28.15	0.00	1125	02/15/2025	Account #31-0096-00
Total 7260-000 - Neighborhood Irrigatio...						56.30	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-92395	sgrd	T4895 Land BB 02/2025	02/13/2025	02/2025	3,525.00	0.00	1124	02/13/2025	W/O #5665 Snow Removal & Ice Melt
Total 7274-000 - Neighborhood Inclemen...						3,525.00	0.00			
7276-000 - GRD Weather Camera										
higfib - Highlands Fiber Network	P-92339	sgrd	3720-20451	02/01/2025	02/2025	300.00	0.00	1123	02/04/2025	REG #3918532356
Total 7276-000 - GRD Weather Camera						300.00	0.00			
						6,707.33	0.00			

Statement (12 months)

Period = Jul 2024-Feb 2025

Book = Accrual ; Tree = ysi_is

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 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	2,772.00	29,232.00
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	2,772.00	29,232.00
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	2,772.00	29,232.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	25.00	0.00	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	0.00
4045-000	Interest Income	10.92	13.17	13.22	14.31	14.18	14.85	17.07	14.02	111.74
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	1,050.70	8,429.51
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	4,349.07	45,862.92
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	5,413.79	54,429.17
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	8,185.79	83,661.17
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	897.75	7,182.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0.00	654.71	654.71
7226-000	Neighborhood Electric /Gas	166.37	166.53	166.53	168.08	170.08	169.15	169.30	174.86	1,350.90
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	1,996.46	17,913.50
7260-000	Neighborhood Irrigation-Common Areas	0.00	56.30	0.00	56.30	0.00	56.30	0.00	56.30	225.20
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	225.00	0.00	516.18	0.00	741.18
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	540.00	365.00	3,525.00	4,430.00
7276-000	GRD Weather Camera	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	2,400.00
7280-000	Neighborhood Maintenance	0.00	300.00	0.00	0.00	0.00	0.00	150.00	0.00	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	7,605.08	35,347.49
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	3,360.00	26,880.00
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	3,360.00	26,880.00
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	10,965.08	62,227.49
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	-2,779.29	21,433.68