



**Concord Commons
FINANCIAL REPORT
Manager's Report for the month ending March 31, 2025**

FINANCIAL SUMMARY:

As of March 31, 2025 , operating cash totaled \$2,040, unpaid assessments (receivables) totaled \$13,286, and 'other' cash (or cash equivalents) totaled \$555,069, for total assets of \$570,395.

Operating liabilities totaled \$0, prepaid assessments totaled \$0, and 'other' liabilities totaled \$36, for total liabilities of \$36.

The Association ended the month in a positive cash position of \$570,359.

For the month ending March 31, 2025 , the Association incurred expenses and accrued costs totaling \$12,687, over budget by \$4,327.

YTD March 31, 2025 , the Association incurred expenses and accrued costs totaling \$103,615, under budget by \$2,408.

As of March 31, 2025 , replacement reserves totaled \$555,069.

BUDGET VARIANCES: Explanations for variances more than \$300.00.			
Line Item	Variance Amt	Over/Under	Explanation
Irrigation	\$ 2,447.65	Over	More than anticipated
Pest Control	\$ 750.00	Under	None spent to date
Neighborhood Gutter/Roof Maintenance	\$ 335.40	Over	Roof repairs due to November wind storm
Catch basin cleaning	\$ 500.00	Under	Not yet performed
Maintenance	\$ 4,573.66	Under	Less than anticipated
Property Insurance	\$ 1,275.13	Over	More than anticipated
Contingency	\$ 749.97	Under	Less than anticipated.

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Status
042-0030	\$ 49.16	\$ -	\$ -	\$ -	\$ 49.16	Fine
042-0032	\$ -	\$ -	\$2,448.96	\$ 16,980.45	\$ 19,429.41	HOA assessment
042-0043	\$ -	\$ -	\$ 4.20		\$ 4.20	HOA assessment
TOTALS	\$ 49.16	\$ -	\$2,453.16	\$ 16,980.45	\$ 19,482.77	

COMPLETED AND PENDING MAINTENANCE:

1723 24th Deck Repair completed March 2025
 Gutter & roof cleaning performed January 2025
 Dryer vent cleaning performed in September 2024
 Street sweeping and alleyway recoating (pending cost) to be completed summer 2025
 Pressure washing on common area walkways and unit stairs was completed March 2024
 Deck repairs on multiple units to be completed early 2025 and as needed throughout the year
 Arborist to be on site week of March 10th to perform tree removal/trimming
 Concrete repairs to occur post tree removal/trimming by spring 2025
 Plant replacements, plant removal and bark installation to be performed early 2025
 Lighting Repairs off NE Jared Ct. completed March 2025

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 = Mar 2025

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	2,039.70	3,586.45	-1,546.75
1030-000	CIT -Operating Money Market	14,678.78	16,477.61	-1,798.83
1080-000	CIT - Reserve MM	555,069.13	548,159.43	6,909.70
1090-000	TOTAL CASH	571,787.61	568,223.49	3,564.12
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	19,482.77	19,433.61	49.16
1105-000	Allowance for Doubtful Accounts	-6,196.44	-6,196.44	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	13,286.33	13,237.17	49.16
1990-000	TOTAL ASSETS	585,073.94	581,460.66	3,613.28
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	36.12	361.96	-325.84
2680-000	TOTAL OTHER LIABILITIES	36.12	361.96	-325.84
2690-000	TOTAL LIABILITIES	36.12	361.96	-325.84
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	31,305.79	31,305.79	0.00
2830-000	Current Year Reserve Transfers	-81,273.53	-72,223.93	-9,049.60
2850-000	Current Year Retained Earnings/Operating Fund	79,936.43	73,857.41	6,079.02
2855-000	Reserve Equity	555,069.13	548,159.43	6,909.70
2990-000	TOTAL CAPITAL	585,037.82	581,098.70	3,939.12
2999-000	TOTAL LIABILITIES & CAPITAL	585,073.94	581,460.66	3,613.28

Concord Commons - IHCA Sup (s42)
Budget Comparison

Period = Mar 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	3,780.00	4,032.00	-252.00	-6.25	37,044.00	36,288.00	756.00	2.08	48,384.00
3650-000 Master Collection & Admin Fees	0.00	0.00	0.00	N/A	828.75	0.00	828.75	N/A	0.00
3900-000 TOTAL OTHER INCOME	3,780.00	4,032.00	-252.00	-6.25	37,872.75	36,288.00	1,584.75	4.37	48,384.00
4010-000 ASSOCIATION INCOME									
4040-000 Fee & Fine Income	50.00	0.00	50.00	N/A	50.00	0.00	50.00	N/A	0.00
4045-000 Interest Income	11.09	0.00	11.09	N/A	62.63	0.00	62.63	N/A	0.00
4047-000 Interest Income-Reserves	299.60	0.00	299.60	N/A	2,523.53	0.00	2,523.53	N/A	0.00
4070-000 Neighborhood Assessments	14,625.00	14,603.00	22.00	0.15	143,042.76	143,109.00	-66.24	-0.05	186,918.00
4390-000 TOTAL ASSOCIATION INCOME	14,985.69	14,603.00	382.69	2.62	145,678.92	143,109.00	2,569.92	1.80	186,918.00
4999-000 TOTAL REVENUE	18,765.69	18,635.00	130.69	0.70	183,551.67	179,397.00	4,154.67	2.32	235,302.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	817.33	817.33	0.00	0.00	7,355.97	7,355.97	0.00	0.00	9,808.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,154.54	1,271.00	116.46	9.16	1,271.00
7211-000 Neighborhood Legal Services	0.00	20.83	20.83	100.00	0.00	187.47	187.47	100.00	250.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,376.94	1,397.67	20.73	1.48	12,392.46	12,579.03	186.57	1.48	16,772.00
7250-000 Neighborhood Landscape - Other	5,500.00	600.00	-4,900.00	-816.67	5,500.00	5,500.00	0.00	0.00	5,500.00
7260-000 Neighborhood Irrigation-Common Areas	49.38	150.00	100.62	67.08	7,447.65	5,000.00	-2,447.65	-48.95	6,300.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	300.00	250.00	-50.00	-20.00	800.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	750.00	750.00	100.00	750.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	550.00	550.00	100.00	1,985.40	1,650.00	-335.40	-20.33	2,200.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,536.90	2,600.00	63.10	2.43	2,600.00
7273-000 Neighborhood Catch Basin Cleaning	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	750.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	420.00	700.00	280.00	40.00	700.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	952.13	900.00	-52.13	-5.79	900.00
7280-000 Neighborhood Maintenance	911.02	708.33	-202.69	-28.62	1,801.31	6,374.97	4,573.66	71.74	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	749.97	749.97	100.00	1,000.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	8,654.67	4,327.49	-4,327.18	-99.99	66,488.49	69,735.41	3,246.92	4.66	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	36,288.00	36,288.00	0.00	0.00	48,384.00
9855-000 Master Collection Legal Fees	0.00	0.00	0.00	N/A	828.75	0.00	-828.75	N/A	0.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,032.00	4,032.00	0.00	0.00	37,126.75	36,288.00	-838.75	-2.31	48,834.00
9940-000 TOTAL EXPENSES	12,686.67	8,359.49	-4,327.18	-51.76	103,615.24	106,023.41	2,408.17	2.27	130,302.00
9950-000 Excess (Deficiency) of Revenues over Expenses	6,079.02	10,275.51	-4,196.49	-40.84	79,936.43	73,373.59	6,562.84	8.94	105,000.00

Concord Commons - IHCA Sup (s42)
Budget Comparison

Period = Mar 2025

	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	-78,750.00	-78,750.00	0.00	0.00	-105,000.00
Reserve Interest Income	-299.60	0.00	-299.60	N/A	-2,523.53	0.00	-2,523.53	N/A	0.00
	-9,049.60	-8,750.00	-299.60	-3.42	-81,273.53	-78,750.00	-2,523.53	-3.20	-105,000.00
Operating Excess (Deficiency) of Rev over Exp	-2,970.58	1,525.51	-4,496.09	N/A	-1,337.10	-5,376.41	4,039.31	75.13	0.00

Reserve Expenses:

1728 Deck Repair		2,334.50
1747 Deck Repair		4,786.45
1716 Deck Repair		2,312.93
1731 Deck Repair		2,312.93
1720 Deck Repair		2,312.93
1719 Deck Repair		2,312.93
1723 Deck Repair	2,139.90	2,139.90

Statement (12 months)

Period = Jul 2024-Mar 2025

Book = Accrual ; Tree = ysi_is

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	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	3,696.00	3,696.00	5,292.00	3,780.00	3,780.00	37,044.00
3650-000	Master Collection & Admin Fees	0.00	78.75	250.00	250.00	0.00	0.00	0.00	250.00	0.00	828.75
3900-000	TOTAL OTHER INCOME	5,292.00	3,858.75	4,282.00	3,946.00	3,696.00	3,696.00	5,292.00	4,030.00	3,780.00	37,872.75
3999-000	TOTAL PM INCOME	5,292.00	3,858.75	4,282.00	3,946.00	3,696.00	3,696.00	5,292.00	4,030.00	3,780.00	37,872.75
4010-000	ASSOCIATION INCOME										
4040-000	Fee & Fine Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00
4045-000	Interest Income	8.88	3.80	4.46	5.00	4.44	5.35	8.59	11.02	11.09	62.63
4047-000	Interest Income-Reserves	269.16	272.74	269.19	283.04	276.86	289.58	294.89	268.47	299.60	2,523.53
4070-000	Neighborhood Assessments	20,422.08	14,587.20	15,559.68	14,263.04	14,263.04	14,275.64	20,422.08	14,625.00	14,625.00	143,042.76
4390-000	TOTAL ASSOCIATION INCOME	20,700.12	14,863.74	15,833.33	14,551.08	14,544.34	14,570.57	20,725.56	14,904.49	14,985.69	145,678.92
4999-000	TOTAL REVENUE	25,992.12	18,722.49	20,115.33	18,497.08	18,240.34	18,266.57	26,017.56	18,934.49	18,765.69	183,551.67
6000-000	EXPENSES										
7200-000	NEIGHBORHOOD EXPENSES										
7201-000	Neighborhood Management Fees	817.33	817.33	817.33	817.33	817.33	817.33	817.33	817.33	817.33	7,355.97
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,154.54	0.00	0.00	1,154.54
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,376.94	1,376.94	1,376.94	1,376.94	1,376.94	1,376.94	1,376.94	1,376.94	1,376.94	12,392.46
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00	5,500.00
7260-000	Neighborhood Irrigation-Common Areas	36.08	590.27	36.21	6,004.90	37.24	397.40	43.43	252.74	49.38	7,447.65
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	100.00	200.00	0.00	0.00	0.00	300.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,985.40	0.00	0.00	1,985.40
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,536.90	0.00	2,536.90
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	420.00	0.00	420.00
7278-000	Dryer Vent Cleaning	0.00	0.00	952.13	0.00	0.00	0.00	0.00	0.00	0.00	952.13
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	489.51	400.78	0.00	0.00	911.02	1,801.31
7288-000	Neighborhood Property Insurance	24,642.13	0.00	0.00	0.00	0.00	0.00	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	2,821.02	3,192.45	5,377.64	5,403.91	8,654.67	66,488.49
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION										
9210-000	NSF Fees	10.00	0.00	0.00	0.00	0.00	0.00	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	4,032.00	4,032.00	4,032.00	4,032.00	4,032.00	36,288.00
9855-000	Master Collection Legal Fees	0.00	78.75	250.00	250.00	0.00	0.00	0.00	250.00	0.00	828.75
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,042.00	4,110.75	4,282.00	4,282.00	4,032.00	4,032.00	4,032.00	4,282.00	4,032.00	37,126.75
9940-000	TOTAL EXPENSES	30,914.48	6,895.29	7,464.61	12,481.17	6,853.02	7,224.45	9,409.64	9,685.91	12,686.67	103,615.24
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,922.36	11,827.20	12,650.72	6,015.91	11,387.32	11,042.12	16,607.92	9,248.58	6,079.02	79,936.43

Expense Distribution

Property=s42 AND mm/yy=03/2025-03/2025

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
2075-000 - A/P Reimbursements										
t0011789 - Zhang	P-93020	s42	042-0003	03/14/2025	03/2025	325.00	0.00	1137	03/19/2025	Reimb HO Overpaid Assessments
Total 2075-000 - A/P Reimbursements						325.00	0.00			
2855-000 - Reserve Equity										
condocare - CondoCare Inc.	P-93031	s42	44326	03/17/2025	03/2025	2,139.90	0.00	181	03/19/2025	1723 24th Deck Repair
Total 2855-000 - Reserve Equity						2,139.90	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-92962	s42	845303	03/01/2025	03/2025	1,376.94	0.00	1136	03/19/2025	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,376.94	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-93054	s42	846414	03/02/2025	03/2025	5,500.00	0.00	1139	03/24/2025	Non-Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						5,500.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-93132	s42	41193132	03/01/2025	03/2025	11.72	0.00	1140	03/24/2025	Account #200019673074
pugsou - Puget Sound Energy	P-93156	s42	38493156	03/01/2025	03/2025	23.46	0.00	1140	03/24/2025	Account #200013326141
pugsou - Puget Sound Energy	P-93202	s42	41093202	03/01/2025	03/2025	14.20	0.00	1140	03/24/2025	Account #200019672803
Total 7260-000 - Neighborhood Irrigatio...						49.38	0.00			
7280-000 - Neighborhood Maintenance										
condocare - CondoCare Inc.	P-92942	s42	44463	03/01/2025	03/2025	201.67	0.00	1135	03/05/2025	2466 Install Plastic
isscom - Issaquah Highlands Communit...	P-93050	s42	042 Maint BB 03/2025	03/19/2025	03/2025	85.00	0.00	1138	03/19/2025	W/O #5707 Lighting Repair
condocare - CondoCare Inc.	P-93229	s42	44494	03/24/2025	03/2025	624.35	0.00	1141	03/28/2025	2423 Deck / Leak Repair
Total 7280-000 - Neighborhood Maintenance						911.02	0.00			
						10,302.24	0.00			