

West Highlands Park
FINANCIAL REPORT



FINANCIAL SUMMARY:

As of March 31, 2025 , operating cash totaled \$6,547, unpaid assessments (receivables) totaled \$15,190, and 'other' cash (or cash equivalents) totaled \$1,024,149, for total assets of \$1,045,886.

Operating liabilities totaled \$0, prepaid assessments totaled \$0, and 'other' liabilities totaled \$1,172, for total liabilities of \$1,172.

The Association ended the month in a positive cash position of \$1,044,715.

For the month ending March 31, 2025 , the Association incurred expenses and accrued costs totaling \$28,238, over budget by \$3,562.

YTD March 31, 2025 , the Association incurred expenses and accrued costs totaling \$323,986, under budget by \$19,322.

As of March 31, 2025 , replacement reserves totaled \$1,024,149.

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

Expense	Variance Amt	Over/Under	Explanation
Garbage	\$ 4,804.11	Over	Large Recology increase
Landscape-Contract	\$ 726.93	Under	Less than budgeted
Landscape-other	\$ 7,009.76	Under	Plant replacements not yet performed
Irrigation	\$ 7,030.64	Under	Less than anticipated
Pest Control	\$ 11,586.22	Over	Community bird screen installation
Gutter and Roof Maintenance	\$ 7,599.72	Over	Roof repairs from Nov wind storm
Dryer Vent Cleaning	\$ 982.06	Over	More than anticipated
Maintenance	\$ 2,294.18	Over	More 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	\$ 2,807.11	\$ 20.00	\$ 2,248.74	\$ 5,110.15	\$ 10,186.00	Past due assessments, NSF, late fees
WES-0011	\$ 374.79	\$ -	\$ -	\$ -	\$ 374.79	Past due assessments
WES-0025	\$ 125.00	\$ -	\$ 2,248.74	\$ -	\$ 2,373.74	Past due assessments
WES-0126	\$ -	\$ -	\$ 2,248.74	\$ -	\$ 2,248.74	Past due assessments, NSF, late fees
TOTALS	3,306.90	20.00	6,746.22	5,110.15	15,183.27	

PROJECT REPORT:

- *Dumpster Door repair on 5th Place alley completed March 2025
- *Gutter cleaning on attached homes performed in January 2025
- *Dryer vent cleaning on attached homes performed September 2024
- * Arborist completed tree removal/trimming March 2025
- * Common grounds pressure washing completed October 2024
- * Street sweeping and asphalt recoat to be performed summer 2025 on 5th Place alley
- * Pest screen installation completed October 2024 on attached homes. Pest control to returned to install additional screens Dec 2024. B
- * Plant replacement and removal and bark installation will occur Spring/Summer 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	6,547.16	1,247.28	5,299.88
1030-000	CIT -Operating Money Market	10.04	4,938.51	-4,928.47
1066-000	Certificate of Deposits - Reserve	200,765.73	405,437.08	-204,671.35
1080-000	CIT - Reserve MM	823,383.22	601,972.51	221,410.71
1090-000	TOTAL CASH	1,030,706.15	1,013,595.38	17,110.77
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	15,133.01	11,943.89	3,189.12
1105-000	Allowance for Doubtful Accounts	57.34	57.34	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	15,190.35	12,001.23	3,189.12
1990-000	TOTAL ASSETS	1,045,896.50	1,025,596.61	20,299.89
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	1,171.68	1,171.68	0.00
2680-000	TOTAL OTHER LIABILITIES	1,171.68	1,171.68	0.00
2690-000	TOTAL LIABILITIES	1,171.68	1,171.68	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	-156,003.43	-139,264.07	-16,739.36
2850-000	Current Year Retained Earnings/Operating Fund	134,679.15	114,379.26	20,299.89
2855-000	Reserve Equity	1,024,148.95	1,007,409.59	16,739.36
2990-000	TOTAL CAPITAL	1,044,724.82	1,024,424.93	20,299.89
2999-000	TOTAL LIABILITIES & CAPITAL	1,045,896.50	1,025,596.61	20,299.89

West Highlands Park - IHCA Sup (swhp)
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	14,868.00	15,876.00	-1,008.00	-6.35	145,908.00	142,884.00	3,024.00	2.12	190,512.00
3650-000	Master Collection & Admin Fees	2,807.11	0.00	2,807.11	N/A	3,062.11	0.00	3,062.11	N/A	0.00
3900-000	TOTAL OTHER INCOME	17,675.11	15,876.00	1,799.11	11.33	148,970.11	142,884.00	6,086.11	4.26	190,512.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	125.00	0.00	125.00	N/A	575.00	0.00	575.00	N/A	0.00
4040-000	Fee & Fine Income	-200.00	0.00	-200.00	N/A	-150.00	0.00	-150.00	N/A	0.00
4045-000	Interest Income	10.37	0.00	10.37	N/A	126.23	0.00	126.23	N/A	0.00
4047-000	Interest Income-Reserves	1,205.19	0.00	1,205.19	N/A	16,195.90	0.00	16,195.90	N/A	0.00
4070-000	Neighborhood Assessments	29,722.43	29,771.00	-48.57	-0.16	292,947.99	292,808.00	139.99	0.05	382,121.00
4390-000	TOTAL ASSOCIATION INCOME	30,862.99	29,771.00	1,091.99	3.67	309,695.12	292,808.00	16,887.12	5.77	382,121.00
4999-000	TOTAL REVENUE	48,538.10	45,647.00	2,891.10	6.33	458,665.23	435,692.00	22,973.23	5.27	572,633.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,593.92	1,593.92	0.00	0.00	14,345.28	14,345.28	0.00	0.00	19,127.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,269.81	1,400.00	130.19	9.30	1,400.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.94	15.00	3.06	20.40	105.93	135.00	29.07	21.53	180.00
7225-000	Neighborhood Garbage Removal	3,899.22	3,166.67	-732.55	-23.13	33,304.14	28,500.03	-4,804.11	-16.86	38,000.00
7240-000	Neighborhood Landscape - Contract / Yards	3,069.23	3,150.00	80.77	2.56	27,623.07	28,350.00	726.93	2.56	37,800.00
7250-000	Neighborhood Landscape - Other	125.00	0.00	-125.00	N/A	3,490.24	10,500.00	7,009.76	66.76	14,000.00
7260-000	Neighborhood Irrigation-Common Areas	33.39	0.00	-33.39	N/A	13,969.36	21,000.00	7,030.64	33.48	21,000.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	625.00	375.00	-250.00	-66.67	1,500.00
7266-000	Neighborhood Pest Control	187.52	0.00	-187.52	N/A	12,586.22	1,000.00	-11,586.22	-1,158.62	2,000.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	166.67	166.67	100.00	9,099.75	1,500.03	-7,599.72	-506.64	2,000.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	4,742.90	4,800.00	57.10	1.19	4,800.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	3,782.06	2,800.00	-982.06	-35.07	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	634.88	666.67	31.79	4.77	8,294.21	6,000.03	-2,294.18	-38.24	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	285.00	375.03	90.03	24.01	500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,555.10	8,800.60	-754.50	-8.57	177,989.97	161,780.40	-16,209.57	-10.02	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	142,884.00	142,884.00	0.00	0.00	190,512.00
9855-000	Master Collection Legal Fees	2,807.11	0.00	-2,807.11	N/A	3,062.11	0.00	-3,062.11	N/A	0.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	18,683.11	15,876.00	-2,807.11	-17.68	145,996.11	142,884.00	-3,112.11	-2.18	191,916.00
9940-000	TOTAL EXPENSES	28,238.21	24,676.60	-3,561.61	-14.43	323,986.08	304,664.40	-19,321.68	-6.34	386,223.00
9950-000	Excess (Deficiency) of Revenues over Expenses	20,299.89	20,970.40	-670.51	-3.20	134,679.15	131,027.60	3,651.55	2.79	186,410.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison

Period = Mar 2025

	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	-139,807.53	-139,807.53	0.00	0.00	186,410.00
Reserve Interest Income	-1,205.19	0.00	-1,205.19	N/A	-16,195.90	0.00	-16,195.90	N/A	0.00
	-16,739.36	-15,534.17	-1,205.19	-7.76	-156,003.43	-139,807.53	-16,195.90	-11.58	186,410.00
Operating Excess (Deficiency) of Rev over Exp	3,560.53	5,436.23	-1,875.70	-34.50	-21,324.28	-8,779.93	-12,544.35	-142.88	372,820.00

Reserve Expenses:

None at This Time

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	20,916.00	14,868.00	15,120.00	14,784.00	14,784.00	14,784.00	21,336.00	14,448.00	14,868.00	145,908.00
3650-000	Master Collection & Admin Fees	0.00	0.00	0.00	235.00	0.00	0.00	0.00	20.00	2,807.11	3,062.11
3900-000	TOTAL OTHER INCOME	20,916.00	14,868.00	15,120.00	15,019.00	14,784.00	14,784.00	21,336.00	14,468.00	17,675.11	148,970.11
3999-000	TOTAL PM INCOME	20,916.00	14,868.00	15,120.00	15,019.00	14,784.00	14,784.00	21,336.00	14,468.00	17,675.11	148,970.11
4010-000	ASSOCIATION INCOME										
4020-000	Late Fees / NSF	0.00	0.00	450.00	0.00	0.00	0.00	0.00	0.00	125.00	575.00
4040-000	Fee & Fine Income	0.00	0.00	100.00	0.00	100.00	-200.00	100.00	-50.00	-200.00	-150.00
4045-000	Interest Income	27.03	18.53	19.56	14.17	7.50	5.48	10.78	12.81	10.37	126.23
4047-000	Interest Income-Reserves	1,844.94	1,854.41	1,855.79	1,877.02	1,876.87	1,895.26	1,904.83	1,881.59	1,205.19	16,195.90
4070-000	Neighborhood Assessments	42,445.49	29,722.43	30,594.80	29,431.64	29,431.64	29,431.64	42,686.59	29,481.33	29,722.43	292,947.99
4390-000	TOTAL ASSOCIATION INCOME	44,317.46	31,595.37	33,020.15	31,322.83	31,416.01	31,132.38	44,702.20	31,325.73	30,862.99	309,695.12
4999-000	TOTAL REVENUE	65,233.46	46,463.37	48,140.15	46,341.83	46,200.01	45,916.38	66,038.20	45,793.73	48,538.10	458,665.23
6000-000	EXPENSES										
7010-000	LANDSCAPE & UTILITIES										
7089-000	Contra-Dedicated Landscape	0.00	0.00	0.00	-75.00	75.00	0.00	0.00	0.00	0.00	0.00
7090-000	TOTAL LANDSCAPE & UTILITIES	0.00	0.00	0.00	-75.00	75.00	0.00	0.00	0.00	0.00	0.00
7200-000	NEIGHBORHOOD EXPENSES										
7201-000	Neighborhood Management Fees	1,593.92	1,593.92	1,593.92	1,593.92	1,593.92	1,593.92	1,593.92	1,593.92	1,593.92	14,345.28
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,269.81	0.00	0.00	1,269.81
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.64	11.79	11.79	11.79	11.67	11.82	11.67	11.82	11.94	105.93
7225-000	Neighborhood Garbage Removal	3,823.35	3,699.19	3,594.19	3,594.19	3,594.19	3,594.19	3,594.19	3,911.43	3,899.22	33,304.14
7240-000	Neighborhood Landscape - Contract / Yards	3,069.23	3,069.23	3,069.23	3,069.23	3,069.23	3,069.23	3,069.23	3,069.23	3,069.23	27,623.07
7250-000	Neighborhood Landscape - Other	401.49	0.00	819.53	0.00	0.00	2,144.22	0.00	0.00	125.00	3,490.24
7260-000	Neighborhood Irrigation-Common Areas	30.63	1,238.12	31.69	12,022.23	32.96	345.85	32.03	202.46	33.39	13,969.36
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	625.00	0.00	0.00	0.00	0.00	625.00
7266-000	Neighborhood Pest Control	435.70	187.52	187.52	10,523.52	187.52	501.88	187.52	187.52	187.52	12,586.22
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	6,231.95	2,867.80	0.00	9,099.75
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,742.90	0.00	4,742.90
7278-000	Dryer Vent Cleaning	0.00	0.00	3,782.06	0.00	0.00	0.00	0.00	0.00	0.00	3,782.06
7280-000	Neighborhood Maintenance	0.00	0.00	458.45	0.00	6,450.88	0.00	750.00	0.00	634.88	8,294.21
7288-000	Neighborhood Property Insurance	44,467.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,467.00
7289-000	Neighborhood Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	285.00	0.00	285.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	53,832.96	9,799.77	13,548.38	30,814.88	15,565.37	11,261.11	16,740.32	16,872.08	9,555.10	177,989.97
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION										
9210-000	NSF Fees	20.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
9830-000	Master Base Assessments	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	142,884.00
9855-000	Master Collection Legal Fees	0.00	0.00	0.00	235.00	0.00	0.00	0.00	20.00	2,807.11	3,062.11

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
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,896.00	15,876.00	15,906.00	16,111.00	15,876.00	15,876.00	15,876.00	15,896.00	18,683.11	145,996.11
9940-000	TOTAL EXPENSES	69,728.96	25,675.77	29,454.38	46,850.88	31,516.37	27,137.11	32,616.32	32,768.08	28,238.21	323,986.08
9950-000	Excess (Deficiency) of Revenues over Expenses	-4,495.50	20,787.60	18,685.77	-509.05	14,683.64	18,779.27	33,421.88	13,025.65	20,299.89	134,679.15

Expense Distribution

Property=swhp 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
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-93137	swhp	42693137	03/01/2025	03/2025	11.94	0.00	1434	03/24/2025	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						11.94	0.00			
7225-000 - Neighborhood Garbage Removal										
clesca - Recology King County	P-93011	swhp	0005034827	03/01/2025	03/2025	1,316.87	0.00	1429	03/19/2025	Customer #066128
clesca - Recology King County	P-93012	swhp	0005034828	03/01/2025	03/2025	2,582.35	0.00	1430	03/19/2025	Customer #066131
Total 7225-000 - Neighborhood Garbage...						3,899.22	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-92972	swhp	845298	03/01/2025	03/2025	3,069.23	0.00	1432	03/19/2025	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						3,069.23	0.00			
7250-000 - Neighborhood Landscape - Other										
isscom - Issaquah Highlands Communit...	P-93052	swhp	T4901 Land BB 03/2025	03/19/2025	03/2025	125.00	0.00	1433	03/19/2025	W/O #5706 Tree Removal
Total 7250-000 - Neighborhood Landscap...						125.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-93162	swhp	39493162	03/01/2025	03/2025	20.94	0.00	1434	03/24/2025	Account #200011196504
pugsou - Puget Sound Energy	P-93197	swhp	46893197	03/01/2025	03/2025	12.45	0.00	1434	03/24/2025	Account #220001665243
Total 7260-000 - Neighborhood Irrigatio...						33.39	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-93033	swhp	15479	03/12/2025	03/2025	93.76	0.00	1431	03/19/2025	841 Rodent Control
eagpes - Eagle Pest Eliminators, Inc.	P-93249	swhp	16718	03/26/2025	03/2025	93.76	0.00	1436	03/28/2025	801 Rodent Control
Total 7266-000 - Neighborhood Pest Control						187.52	0.00			
7280-000 - Neighborhood Maintenance										
condocare - CondoCare Inc.	P-92983	swhp	44372	03/04/2025	03/2025	484.88	0.00	1428	03/05/2025	Dumpster Door Repair 5th Place
isscom - Issaquah Highlands Communit...	P-93053	swhp	T4901 Maint BB 03...	03/19/2025	03/2025	150.00	0.00	1433	03/19/2025	W/O #5698 Dumpster Door Repair
Total 7280-000 - Neighborhood Maintenance						634.88	0.00			
						7,961.18	0.00			