



SUNSET WALK FINANCIAL REPORT

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

FINANCIAL SUMMARY:

As of March 31, 2025, operating cash totaled -\$1,138, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$480,183, for total assets of \$479,045.

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

The Association ended the month in a positive cash position of \$479,044.

For the month ending March 31, 2025, the Association incurred expenses and accrued costs totaling \$16,961, over budget by \$6,779.

The is due to the timing of the insurance payment that was scheduled for July.

YTD March 31, 2025, the Association incurred expenses and accrued costs totaling \$147,142, over budget by \$1,428.

As of March 31, 2025, replacement reserves totaled \$480,183.

BUDGET VARIANCES: Explanations for variances more than \$300.00

Expense	Variance	Over/Under	Explanation
Landscape-Other	\$ 425	Over	More than anticipated.
Irrigation-Common Areas	\$ 1,964	Over	More than anticipated.
Irrigation-Maintenance and Repairs	\$ 350	Under	Less than anticipated.
Pest Control	\$ 700	Under	Less than anticipated.
Neighborhood Maintenance	\$ 549	Under	Less than anticipated.
Property Insurance	\$ 914	Over	More than anticipated.

DELINQUENCIES: None to report this month

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	
TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -	

COMPLETED AND PENDING MAINTENANCE:

1201 NE Hickory Lane Siding Repair completed March 2025.

*Dryer vent cleaning performed October 2024

*Gutter cleaning performed in January 2025

*Courtyard maintenance took place October 2024, ongoing cleanups schedule in February, May & August

*Street sweeping to take place spring 2025. Possible recoating to take place after depending on cost.

*Concrete repairs to take place early 2025 post tree trimming/removal

*Plant replacement and bark to occur early 2025

*Phase 2 exterior painting completed August 2024.

Thank you for letting us serve your community!
Report submitted by Susan Carlson, Community Manager
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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	-1,137.90	1,260.47	-2,398.37
1030-000	CIT -Operating Money Market	20,213.18	20,995.59	-782.41
1080-000	CIT - Reserve MM	480,182.75	471,703.11	8,479.64
1090-000	TOTAL CASH	499,258.03	493,959.17	5,298.86
1990-000	TOTAL ASSETS	499,258.03	493,959.17	5,298.86
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.52	0.52	0.00
2680-000	TOTAL OTHER LIABILITIES	0.52	0.52	0.00
2690-000	TOTAL LIABILITIES	0.52	0.52	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	24,965.59	24,965.59	0.00
2830-000	Current Year Reserve Transfers	-92,162.14	-81,904.62	-10,257.52
2850-000	Current Year Retained Earnings/Operating Fund	86,271.31	79,194.57	7,076.74
2855-000	Reserve Equity	480,182.75	471,703.11	8,479.64
2990-000	TOTAL CAPITAL	499,257.51	493,958.65	5,298.86
2999-000	TOTAL LIABILITIES & CAPITAL	499,258.03	493,959.17	5,298.86

Sunset Walk - IHCA Sup (ssun) 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	5,544.00	5,880.00	-336.00	-5.71	53,928.00	52,920.00	1,008.00	1.90	70,560.00
3900-000	TOTAL OTHER INCOME	5,544.00	5,880.00	-336.00	-5.71	53,928.00	52,920.00	1,008.00	1.90	70,560.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	14.59	0.00	14.59	N/A	79.48	0.00	79.48	N/A	0.00
4047-000	Interest Income-Reserves	257.52	0.00	257.52	N/A	2,162.14	0.00	2,162.14	N/A	0.00
4070-000	Neighborhood Assessments	18,221.28	18,221.00	0.28	0.00	177,243.36	177,240.30	3.06	0.00	231,903.30
4390-000	TOTAL ASSOCIATION INCOME	18,493.39	18,221.00	272.39	1.49	179,484.98	177,240.30	2,244.68	1.27	231,903.30
4999-000	TOTAL REVENUE	24,037.39	24,101.00	-63.61	-0.26	233,412.98	230,160.30	3,252.68	1.41	302,463.30
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,160.75	1,160.77	0.02	0.00	10,446.75	10,446.93	0.18	0.00	13,929.30
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,218.35	1,400.00	181.65	12.98	1,400.00
7226-000	Neighborhood Electric /Gas	41.14	70.00	28.86	41.23	344.09	545.00	200.91	36.86	725.00
7240-000	Neighborhood Landscape - Contract / Yards	2,078.76	2,100.00	21.24	1.01	18,708.84	18,900.00	191.16	1.01	25,200.00
7250-000	Neighborhood Landscape - Other	7,800.00	0.00	-7,800.00	N/A	8,325.03	7,900.00	-425.03	-5.38	8,500.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	0.00	0.00	N/A	15,383.89	13,420.00	-1,963.89	-14.63	20,130.00
7265-000	Neigh Irrig Maint & Repairs	0.00	450.00	450.00	100.00	400.00	750.00	350.00	46.67	750.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	700.00	700.00	100.00	1,000.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,206.00	2,200.00	-6.00	-0.27	2,200.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	125.00	125.00	100.00	555.00	500.00	-55.00	-11.00	500.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	2,312.10	2,312.00	-0.10	0.00	2,312.00
7280-000	Neighborhood Maintenance	0.00	333.33	333.33	100.00	2,450.88	2,999.97	549.09	18.30	4,000.00
7288-000	Neighborhood Property Insurance	0.00	0.00	0.00	N/A	31,070.74	30,157.00	-913.74	-3.03	30,157.00
7289-000	Neighborhood Contingency	0.00	62.50	62.50	100.00	800.00	562.50	-237.50	-42.22	750.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	11,080.65	4,301.60	-6,779.05	-157.59	94,221.67	92,793.40	-1,428.27	-1.54	111,553.30
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	350.00
9830-000	Master Base Assessments	5,880.00	5,880.00	0.00	0.00	52,920.00	52,920.00	0.00	0.00	70,560.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,880.00	5,880.00	0.00	0.00	52,920.00	52,920.00	0.00	0.00	70,910.00
9940-000	TOTAL EXPENSES	16,960.65	10,181.60	-6,779.05	-66.58	147,141.67	145,713.40	-1,428.27	-0.98	182,463.30
9950-000	Excess (Deficiency) of Revenues over Expenses	7,076.74	13,919.40	-6,842.66	-49.16	86,271.31	84,446.90	1,824.41	2.16	120,000.00

Sunset Walk - IHCA Sup (ssun) **Budget Comparison**

Period = Mar 2025

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<u>Less Reserve Items:</u>									
Reserve Contributions	-10,000.00	-10,000.00	0.00	0.00	-90,000.00	-90,000.00	0.00	0.00	-120,000.00
Reserve Interest Income	-257.52	0.00	-257.52	N/A	-2,162.14	0.00	-2,162.14	N/A	0.00
	-10,257.52	-10,000.00	-257.52	-2.58	-92,162.14	-90,000.00	-2,162.14	-2.40	-120,000.00
Operating Excess (Deficiency) of Rev over Exp	-3,180.78	3,919.40	-7,100.18	N/A	-5,890.83	-5,553.10	-337.73	-6.08	0.00

Reserve Expenses:

Phase 2 Exterior Paint	116,511.26
1201 Leak Repair	1,777.88

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	7,560.00	5,544.00	5,796.00	5,292.00	5,544.00	5,544.00	7,560.00	5,544.00	5,544.00	53,928.00
3900-000	TOTAL OTHER INCOME	7,560.00	5,544.00	5,796.00	5,292.00	5,544.00	5,544.00	7,560.00	5,544.00	5,544.00	53,928.00
3999-000	TOTAL PM INCOME	7,560.00	5,544.00	5,796.00	5,292.00	5,544.00	5,544.00	7,560.00	5,544.00	5,544.00	53,928.00
4010-000	ASSOCIATION INCOME										
4045-000	Interest Income	12.93	6.73	7.19	5.59	3.03	5.04	10.80	13.58	14.59	79.48
4047-000	Interest Income-Reserves	288.71	225.89	216.44	229.94	228.08	241.02	247.07	227.47	257.52	2,162.14
4070-000	Neighborhood Assessments	24,847.20	18,221.28	19,049.52	17,393.04	18,221.28	18,221.28	24,847.20	18,221.28	18,221.28	177,243.36
4390-000	TOTAL ASSOCIATION INCOME	25,148.84	18,453.90	19,273.15	17,628.57	18,452.39	18,467.34	25,105.07	18,462.33	18,493.39	179,484.98
4999-000	TOTAL REVENUE	32,708.84	23,997.90	25,069.15	22,920.57	23,996.39	24,011.34	32,665.07	24,006.33	24,037.39	233,412.98
6000-000	EXPENSES										
7200-000	NEIGHBORHOOD EXPENSES										
7201-000	Neighborhood Management Fees	1,160.75	1,160.75	1,160.75	1,160.75	1,160.75	1,160.75	1,160.75	1,160.75	1,160.75	10,446.75
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,218.35	0.00	0.00	1,218.35
7226-000	Neighborhood Electric /Gas	30.53	33.05	33.87	37.37	40.23	42.84	43.69	41.37	41.14	344.09
7240-000	Neighborhood Landscape - Contract / Yards	2,078.76	2,078.76	2,078.76	2,078.76	2,078.76	2,078.76	2,078.76	2,078.76	2,078.76	18,708.84
7250-000	Neighborhood Landscape - Other	0.00	0.00	525.03	0.00	0.00	0.00	0.00	0.00	7,800.00	8,325.03
7260-000	Neighborhood Irrigation-Common Areas	0.00	2,934.75	0.00	11,417.56	0.00	842.13	0.00	189.45	0.00	15,383.89
7265-000	Neigh Irrig Maint & Repairs	50.00	0.00	0.00	0.00	350.00	0.00	0.00	0.00	0.00	400.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,206.00	0.00	2,206.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	555.00	0.00	555.00
7278-000	Dryer Vent Cleaning	0.00	0.00	2,312.10	0.00	0.00	0.00	0.00	0.00	0.00	2,312.10
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	937.55	1,513.33	0.00	2,450.88
7288-000	Neighborhood Property Insurance	31,070.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,070.74
7289-000	Neighborhood Contingency	800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	35,190.78	6,207.31	6,110.51	14,694.44	3,629.74	4,124.48	5,439.10	7,744.66	11,080.65	94,221.67
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION										
9830-000	Master Base Assessments	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	52,920.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	5,880.00	52,920.00
9940-000	TOTAL EXPENSES	41,070.78	12,087.31	11,990.51	20,574.44	9,509.74	10,004.48	11,319.10	13,624.66	16,960.65	147,141.67
9950-000	Excess (Deficiency) of Revenues over Expenses	-8,361.94	11,910.59	13,078.64	2,346.13	14,486.65	14,006.86	21,345.97	10,381.67	7,076.74	86,271.31

Expense Distribution

Property=ssun 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
2855-000 - Reserve Equity										
condocare - CondoCare Inc.	P-92952	ssun	44371	03/03/2025	03/2025	1,777.88	0.00	114	03/05/2025	1201 Hickory Leak Repair
Total 2855-000 - Reserve Equity						1,777.88	0.00			
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-93131	ssun	1104760693131	03/01/2025	03/2025	41.14	0.00	690	03/24/2025	Account #220011047606
Total 7226-000 - Neighborhood Electric /Gas						41.14	0.00			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-92957	ssun	845285	03/01/2025	03/2025	2,078.76	0.00	688	03/19/2025	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						2,078.76	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-93054	ssun	846414	03/02/2025	03/2025	7,800.00	0.00	689	03/24/2025	Non-Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						7,800.00	0.00			
						11,697.78	0.00			