ISSAQUAH HIGHLANDS COMMUNITY ASSOCIATION

MAINTAINING COMMUNITY

West Highlands Park

FINANCIAL REPORT

FINANCIAL SUMMARY:

As of June 30, 2019, operating cash totaled $5,653, unpaid assessments (receivables) totaled $5,207, and 'other' cash (or cash equivelants) totaled $605,439, for total assets of $616,299.

Operating liabilities totaled $0, prepaid assessments totaled $10,524, and 'other' liabilities totaled $0, for total liabilities of $10,524.

The Association ended the month in a positive cash position of $605,775.

For the month ending June 30, 2019, the Association incurred expenses and accrued costs totaling $29,269, over budget by $3,587.

YTD June 30, 2019, the Association incurred expenses and accrued costs totaling $299,409, under budget by $17,157.

As of June 30, 2019, replacement reserves totaled $554,320.

BUDGET VARIANCES: Explanations for variances more than $300.00.

Expense	Variance Amt	Over/Under	Explanation
Bad Debt	$ 2,875.27	Over	More than anticipated
Garbage	$ 680.52	Over	Additional pick ups
Landscape-Other	$ 13,166.00	Under	Less than anticipated expenses
Irrigation Common Areas	$ 5,998.10	Under	Less usage than anticipated
Irrigation Maintenance and Repairs	$ 515.00	Under	Less repairs than anticipated
Pest Control	$ 325.00	Over	More than anticipated
Maintenance	$ 6,278.77	Under	No excessive maintenance performed
Contingency	$ 500.00	Under	No costs spent
Income Tax	$ 642.00	Over	More than anticipated
Collection Fees	$ 4,929.90	Over	More owners than anticipated delinquent

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010		$ 250.00	$ -	$ 2,503.44	$ 2,753.44	Assessments
WES-0025	$ -	$ -	$ -	$ 1,355.61	$ 887.61	Chapter 13 Bankruptcy
WES-0026	$ 333.12	$ -	$ -	$ -	$ 333.12	Chapter 13 Bankruptcy
WES-0042	$ 128.00	$ 205.12			$ 41.24	Fine, late fees, NSF
WES-0052	$ 1,290.40	$ 150.00	$ 200.00	$ 2,846.46	$ 4,486.86	Fine, late fees, NSF
WES-0116	$ -		$ 50.00	$ -	$ 50.00	Late fee
WES-0179	$ -		$ 50.00	$ -	$ -	Fine
WES-0182	$ -		$ 50.00	$ -	$ 50.00	Fines
TOTALS	**1,751.52**	**605.12**	**350.00**	**6,805.51**	**8,702.27**	

PROJECT REPORT:

*Plant replacement project began January 2019

Thank you for letting us serve your neighborhood.

Report submitted by Blair Krieg, Community Manager
425-507-1121 Blair.k@ihcommunity.org

Balance Sheet (With Period Change)

Period = Jun 2019

Book = Accrual ; Tree = ysi_bs

		Balance Current Period		Beginning Balance		Net Change
1000-000	**ASSETS**					
1005-000	CASH					
1015-000	MOB - Checking	5,653.20		5,019.60		633.60
1030-000	MOB -Operating Money Market	51,118.70		40,302.69		10,816.01
1066-000	Certificate of Deposits - Reserve	177,133.55		176,745.00		388.55
1080-000	MOB - Reserve MM	377,186.77		365,586.35		11,600.42
1090-000	TOTAL CASH	611,092.22		587,653.64		23,438.58
1099-000	ACCOUNTS RECEIVABLE					
1100-000	Accounts Receivable - Delinquency	9,164.48		11,850.71		-2,686.23
1105-000	Allowance for Doubtful Accounts	-3,957.23		-1,081.96		-2,875.27
1248-000	TOTAL ACCOUNTS RECEIVABLE	5,207.25		10,768.75		-5,561.50
1990-000	TOTAL ASSETS	616,299.47		598,422.39		17,877.08
1995-000	LIABILITIES & CAPITAL					
1997-000	LIABILITIES					
2495-000	OTHER LIABILITIES					
2644-000	Prepaid Assessments	10,524.09		1,117.86		9,406.23
2680-000	TOTAL OTHER LIABILITIES	10,524.09		1,117.86		9,406.23
2690-000	TOTAL LIABILITIES	10,524.09		1,117.86		9,406.23
2800-000	**CAPITAL**					
2820-000	Prior Year Retained Earnings	27,869.29		27,869.29		0.00
2830-000	Current Year Reserve Transfers	-142,470.75		-130,481.78		-11,988.97
2850-000	Current Year Retained Earnings/Operating Fund	166,056.52		157,585.67		8,470.85
2855-000	Reserve Equity	554,320.32		542,331.35		11,988.97
2990-000	TOTAL CAPITAL	605,775.38		597,304.53		8,470.85
2999-000	TOTAL LIABILITIES & CAPITAL	616,299.47		598,422.39		17,877.08

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
Period = Jun 2019

		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	13,962.00	14,742.00	-780.00	-5.29	176,904.00	176,904.00	0.00	0.00	176,904.00
3650-000	Master Collection & Admin Fees	1,535.29	0.00	1,535.29	N/A	4,929.90	0.00	4,929.90	N/A	0.00
3900-000	TOTAL OTHER INCOME	15,497.29	14,742.00	755.29	5.12	181,833.90	176,904.00	4,929.90	2.79	176,904.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	100.00	0.00	100.00	N/A	1,318.00	0.00	1,318.00	N/A	0.00
4040-000	Fee & Fine Income	-50.00	0.00	-50.00	N/A	0.00	0.00	0.00	N/A	0.00
4045-000	Interest Income	19.49	0.00	19.49	N/A	180.17	0.00	180.17	N/A	0.00
4047-000	Interest Income-Reserves	508.22	0.00	508.22	N/A	4,701.75	0.00	4,701.75	N/A	0.00
4070-000	Neighborhood Assessments	21,664.67	23,119.25	-1,454.58	-6.29	277,431.36	277,431.00	0.36	0.00	277,431.00
4390-000	TOTAL ASSOCIATION INCOME	22,242.38	23,119.25	-876.87	-3.79	283,631.28	277,431.00	6,200.28	2.23	277,431.00
4999-000	TOTAL REVENUE	37,739.67	37,861.25	-121.58	-0.32	465,465.18	454,335.00	11,130.18	2.45	454,335.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,380.00	1,380.00	0.00	0.00	16,560.00	16,560.00	0.00	0.00	16,560.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,330.00	1,331.00	1.00	0.08	1,331.00
7205-000	Neighborhood Bad Debt	2,875.27	0.00	-2,875.27	N/A	2,875.27	0.00	-2,875.27	N/A	0.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.12	26.00	14.88	57.23	134.51	153.00	18.49	12.08	153.00
7225-000	Neighborhood Garbage Removal	1,917.23	1,869.13	-48.10	-2.57	23,110.52	22,430.00	-680.52	-3.03	22,430.00
7240-000	Neighborhood Landscape - Contract / Yards	2,620.38	2,623.00	2.62	0.10	30,986.55	30,987.00	0.45	0.00	30,987.00
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	1,585.00	14,751.00	13,166.00	89.26	14,751.00
7260-000	Neighborhood Irrigation-Common Areas	248.28	720.00	471.72	65.52	6,001.90	12,000.00	5,998.10	49.98	12,000.00
7265-000	Neigh Irrig Maint & Repairs	55.00	0.00	-55.00	N/A	1,510.00	2,025.00	515.00	25.43	2,025.00
7266-000	Neighborhood Pest Control	357.50	0.00	-357.50	N/A	825.00	500.00	-325.00	-65.00	500.00
7280-000	Neighborhood Maintenance	0.00	933.37	933.37	100.00	4,921.23	11,200.00	6,278.77	56.06	11,200.00
7288-000	Neighborhood Property Insurance	2,188.75	2,212.38	23.63	1.07	26,276.78	26,549.00	272.22	1.03	26,549.00
7289-000	Neighborhood Contingency	0.00	500.00	500.00	100.00	0.00	500.00	500.00	100.00	500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	11,653.53	10,263.88	-1,389.65	-13.54	116,116.76	138,986.00	22,869.24	16.45	138,986.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	Bank Fees	20.00	0.00	-20.00	N/A	140.00	0.00	-140.00	N/A	0.00
9610-000	Federal Income Tax	1,318.00	676.00	-642.00	-94.97	1,318.00	676.00	-642.00	-94.97	676.00
9830-000	Master Base Assessments	14,742.00	14,742.00	0.00	0.00	176,904.00	176,904.00	0.00	0.00	176,904.00
9855-000	Master Collection Legal Fees	1,535.29	0.00	-1,535.29	N/A	4,929.90	0.00	-4,929.90	N/A	0.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	17,615.29	15,418.00	-2,197.29	-14.25	183,291.90	177,580.00	-5,711.90	-3.22	177,580.00
9940-000	TOTAL EXPENSES	29,268.82	25,681.88	-3,586.94	-13.97	299,408.66	316,566.00	17,157.34	5.42	316,566.00
9950-000	Excess (Deficiency) of Revenues over Expenses	8,470.85	12,179.37	-3,708.52	-30.45	166,056.52	137,769.00	28,287.52	20.53	137,769.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
Period = Jun 2019

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-11,480.75	-11,480.75	0.00	0.00	-137,769.00	-137,769.00	0.00	0.00	-137,769.00
Reserve Interest Income	-508.22	0.00	-508.22	N/A	-4,701.75	0.00	-4,701.75	N/A	0.00
	-11,988.97	-11,480.75	-508.22	-4.43	-142,470.75	-137,769.00	-4,701.75	-3.41	-137,769.00
Operating Excess (Deficiency) of Rev over Exp	-3,518.12	698.62	-4,216.74	N/A	23,585.77	0.00	23,585.77	N/A	0.00
Reserve Expenses:									
Caulk, etc - Inspect/Repair (Att 2)	-	-	-	-	-	5,200.00	-	-	5,200.00
Drain Lines - Clean/Inspect (Neigh)	-	-	-	-	-	8,240.00	-	-	8,240.00
Building Inspection	-	-	-	-	6,150.00		-	-	

Statement (12 months)

Period = Jul 2018-Jun 2019

Book = Accrual ; Tree = ysi_is

		Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Total
3000-000	**INCOME**													
3500-000	OTHER INCOME													
3590-000	IHCA Master Base Assess. Income	18,642.00	13,650.00	14,274.00	13,962.00	13,962.00	13,962.00	18,642.00	13,650.00	13,806.00	14,274.00	14,118.00	13,962.00	176,904.00
3650-000	Master Collection & Admin Fees	350.00	50.00	0.00	0.00	50.00	50.00	370.00	455.50	256.50	150.00	1,662.61	1,535.29	4,929.90
3900-000	TOTAL OTHER INCOME	18,992.00	13,700.00	14,274.00	13,962.00	14,012.00	14,012.00	19,012.00	14,105.50	14,062.50	14,424.00	15,780.61	15,497.29	181,833.90
3999-000	TOTAL PM INCOME	18,992.00	13,700.00	14,274.00	13,962.00	14,012.00	14,012.00	19,012.00	14,105.50	14,062.50	14,424.00	15,780.61	15,497.29	181,833.90
4010-000	ASSOCIATION INCOME													
4020-000	Late Fees / NSF	75.00	148.00	100.00	110.00	125.00	100.00	50.00	0.00	10.00	50.00	450.00	100.00	1,318.00
4040-000	Fee & Fine Income	114.00	30.00	-114.00	-30.00	100.00	50.00	-100.00	220.00	-70.00	0.00	-150.00	-50.00	0.00
4045-000	Interest Income	5.24	5.74	14.78	14.51	16.06	16.36	16.38	15.46	19.56	18.31	18.28	19.49	180.17
4047-000	Interest Income-Reserves	225.06	218.57	271.71	266.72	398.38	405.88	410.30	486.89	500.20	500.86	508.96	508.22	4,701.75
4070-000	Neighborhood Assessments	30,559.58	20,810.74	22,451.70	21,631.22	21,631.22	21,631.22	30,559.58	21,467.06	21,056.90	22,287.62	21,679.85	21,664.67	277,431.36
4390-000	TOTAL ASSOCIATION INCOME	30,978.88	21,213.05	22,724.19	21,992.45	22,270.66	22,203.46	30,936.26	22,189.41	21,516.66	22,856.79	22,507.09	22,242.38	283,631.28
4999-000	TOTAL REVENUE	49,970.88	34,913.05	36,998.19	35,954.45	36,282.66	36,215.46	49,948.26	36,294.91	35,579.16	37,280.79	38,287.70	37,739.67	465,465.18
6000-000	EXPENSES													
7200-000	NEIGHBORHOOD EXPENSES													
7201-000	Neighborhood Management Fees	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	1,380.00	16,560.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	665.00	0.00	0.00	665.00	0.00	0.00	0.00	0.00	0.00	1,330.00
7205-000	Neighborhood Bad Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,875.27	2,875.27
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.45	11.35	11.45	11.51	11.37	11.14	11.14	11.03	10.91	11.03	11.01	11.12	134.51
7225-000	Neighborhood Garbage Removal	2,051.70	1,949.42	1,943.67	1,923.02	1,829.92	1,907.56	1,870.52	1,916.68	1,917.24	1,980.41	1,903.15	1,917.23	23,110.52
7240-000	Neighborhood Landscape - Contract / Yards	2,544.05	2,544.05	2,544.05	2,544.05	2,544.05	2,544.05	2,620.38	2,620.35	2,620.38	2,620.38	2,620.38	2,620.38	30,986.55
7250-000	Neighborhood Landscape - Other	0.00	635.00	25.00	0.00	0.00	25.00	0.00	300.00	0.00	600.00	0.00	0.00	1,585.00
7260-000	Neighborhood Irrigation-Common Areas	25.47	1,915.29	26.15	3,027.76	26.53	344.17	26.99	151.77	25.85	158.16	25.48	248.28	6,001.90
7265-000	Neigh Irrig Maint & Repairs	25.00	655.00	175.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	350.00	55.00	1,510.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	467.50	0.00	0.00	0.00	357.50	825.00
7280-000	Neighborhood Maintenance	0.00	66.00	0.00	0.00	575.23	0.00	4,280.00	0.00	0.00	0.00	0.00	0.00	4,921.23
7288-000	Neighborhood Property Insurance	2,188.75	2,188.75	2,202.75	2,188.75	2,186.53	2,188.75	2,188.75	2,188.75	2,188.75	2,188.75	2,188.75	2,188.75	26,276.78
7290-000	TOTAL NEIGHBORHOOD EXPENSES	8,226.42	11,344.86	8,308.07	11,740.09	8,803.63	8,400.67	13,042.78	9,036.08	8,143.13	8,938.73	8,478.77	11,653.53	116,116.76
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION													
9210-000	Bank Fees	10.00	20.00	20.00	30.00	-33.97	43.97	0.00	0.00	10.00	0.00	20.00	20.00	140.00
9610-000	Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,318.00	1,318.00
9830-000	Master Base Assessments	14,742.00	14,742.00	14,742.00	14,742.00	14,742.00	14,742.00	14,742.00	14,742.00	14,742.00	14,742.00	14,742.00	14,742.00	176,904.00
9855-000	Master Collection Legal Fees	350.00	50.00	0.00	0.00	50.00	50.00	370.00	455.50	256.50	150.00	1,662.61	1,535.29	4,929.90
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	15,102.00	14,812.00	14,762.00	14,772.00	14,758.03	14,835.97	15,112.00	15,197.50	15,008.50	14,892.00	16,424.61	17,615.29	183,291.90
9940-000	TOTAL EXPENSES	23,328.42	26,156.86	23,070.07	26,512.09	23,561.66	23,236.64	28,154.78	24,233.58	23,151.63	23,830.73	24,903.38	29,268.82	299,408.66
9950-000	Excess (Deficiency) of Revenues over Expenses	26,642.46	8,756.19	13,928.12	9,442.36	12,721.00	12,978.82	21,793.48	12,061.33	12,427.53	13,450.06	13,384.32	8,470.85	166,056.52

Expense Distribution

Property=swhp AND mm/yy=06/2019-06/2019

Account Code - Name / Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2075-000 - A/P Reimbursements										
t0010245 - Lee	P-66150	swhp	WES-0022	06/20/2019	06/2019	125.00	0.00	981	06/26/2019	Reimb HO Overpaid Assessments
Total 2075-000 - A/P Reimbursements						**125.00**	**0.00**			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-65965	swhp	42665965	06/01/2019	06/2019	11.12	0.00	979	06/20/2019	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						**11.12**	**0.00**			
7225-000 - Neighborhood Garbage Removal										
clesca - CleanScapes, Inc	P-65846	swhp	0002831747	06/01/2019	06/2019	638.60	0.00	976	06/20/2019	Customer #066128
clesca - CleanScapes, Inc	P-65847	swhp	0002831748	06/01/2019	06/2019	1,278.63	0.00	976	06/20/2019	Customer #066131
Total 7225-000 - Neighborhood Garbage...						**1,917.23**	**0.00**			
7240-000 - Neighborhood Landscape - Co...										
easlan - Eastside Landcare	P-66157	swhp	Acct #9566157	06/01/2019	06/2019	2,620.38	0.00	980	06/26/2019	06/19 Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						**2,620.38**	**0.00**			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-65909	swhp	39465909	06/01/2019	06/2019	14.46	0.00	979	06/20/2019	Account #200011196504
pugsou - Puget Sound Energy	P-65924	swhp	46865924	06/01/2019	06/2019	10.45	0.00	979	06/20/2019	Account #220001665243
citiss - City of Issaquah	P-66023	swhp	22966023	06/01/2019	06/2019	43.76	0.00	975	06/20/2019	Account #30-1695-00
citiss - City of Issaquah	P-66025	swhp	23166025	06/01/2019	06/2019	74.46	0.00	975	06/20/2019	Account #30-1697-00
citiss - City of Issaquah	P-66027	swhp	23366027	06/01/2019	06/2019	105.15	0.00	975	06/20/2019	Account #30-1699-00
Total 7260-000 - Neighborhood Irrigatio...						**248.28**	**0.00**			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-66144	swhp	T4901 Land BB 06/19	06/20/2019	06/2019	55.00	0.00	978	06/20/2019	06/19 Land BB W/O #3849
Total 7265-000 - Neigh Irrig Maint & Repairs						**55.00**	**0.00**			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-65809	swhp	202192	06/10/2019	06/2019	357.50	0.00	977	06/20/2019	Wasp Control
Total 7266-000 - Neighborhood Pest Control						**357.50**	**0.00**			
7288-000 - Neighborhood Property Insurance										
palins - Palmer Insurance Agency	P-65807	swhp	06/19 Online Payment	06/15/2019	06/2019	2,188.75	0.00	6152019	06/20/2019	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						**2,188.75**	**0.00**			
						7,523.26	**0.00**			