ISSAQUAH HIGHLANDS COMMUNITY ASSOCIATION

MAINTAINING COMMUNITY

West Highlands Park

FINANCIAL REPORT

FINANCIAL SUMMARY:

As of May 31, 2019, operating cash totaled $5,020, unpaid assessments (receivables) totaled $10,769, and 'other' cash (or cash equivelants) totaled $582,634, for total assets of $598,422.

Operating liabilities totaled $0, prepaid assessments totaled $1,118, and 'other' liabilities totaled $0, for total liabilities of $1,118.

The Association ended the month in a positive cash position of $597,305.

For the month ending May 31, 2019, the Association incurred expenses and accrued costs totaling $24,903, over budget by $1,071.

YTD May 31, 2019, the Association incurred expenses and accrued costs totaling $270,140, under budget by $20,744.

As of May 31, 2019, replacement reserves totaled $542,331.

BUDGET VARIANCES: Explanations for variances more than $300.00.

Expense	Variance Amt	Over/Under	Explanation
Garbage	$ 632.42	Over	Additional pick ups
Landscape-Other	$ 13,166.00	Under	Less than anticipated expenses
Irrigation Common Areas	$ 5,526.38	Under	System not yet turned on
Irrigation Maintenance and Repairs	$ 570.00	Under	Less repairs than anticipated
Maintenance	$ 5,345.40	Under	No excessive maintenance performed
Collection Fees	$ 3,394.61	Over	More owners than anticipated delinquent

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0010	$ 1,912.61	$ -	$ 150.00	$ 3,977.94	$ 6,040.55	Assessments
WES-0025	$ -	$ -	$ -	$ 2,659.37	$ 2,659.37	Chapter 13 Bankruptcy
WES-0042	$ 333.12	$ -	$ -	$ -	$ 333.12	Chapter 13 Bankruptcy
WES-0052	$ 150.00	$ 200.00	$ 106.50	$ 2,739.96	$ 3,196.46	Fine, late fees, NSF
WES-0116	$ -	$ 50.00	$ -	$ -	$ 50.00	Late fee
WES-0179	$ -	$ 50.00	$ -	$ -	$ 50.00	Fine
WES-0182	$ -	$ 50.00	$ -	$ -	$ 50.00	Fines
TOTALS	**2,395.73**	**350.00**	**256.50**	**9,377.27**	**12,046.38**	

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 = May 2019

Book = Accrual ; Tree = ysi_bs

		Balance Current Period		Beginning Balance		Net Change
1000-000	**ASSETS**					
1005-000	CASH					
1015-000	MOB - Checking	5,019.60		6,066.65		-1,047.05
1030-000	MOB -Operating Money Market	40,302.69		39,258.40		1,044.29
1066-000	Certificate of Deposits - Reserve	176,745.00		176,356.45		388.55
1080-000	MOB - Reserve MM	365,586.35		360,135.19		5,451.16
1090-000	TOTAL CASH	587,653.64		581,816.69		5,836.95
1099-000	ACCOUNTS RECEIVABLE					
1100-000	Accounts Receivable - Delinquency	11,850.71		10,207.43		1,643.28
1105-000	Allowance for Doubtful Accounts	-1,081.96		-1,081.95		-0.01
1248-000	TOTAL ACCOUNTS RECEIVABLE	10,768.75		9,125.48		1,643.27
1990-000	TOTAL ASSETS	598,422.39		590,942.17		7,480.22
1995-000	LIABILITIES & CAPITAL					
1997-000	LIABILITIES					
2495-000	OTHER LIABILITIES					
2644-000	Prepaid Assessments	1,117.86		871.96		245.90
2680-000	TOTAL OTHER LIABILITIES	1,117.86		871.96		245.90
2690-000	TOTAL LIABILITIES	1,117.86		871.96		245.90
2800-000	**CAPITAL**					
2820-000	Prior Year Retained Earnings	27,869.29		27,869.29		0.00
2830-000	Current Year Reserve Transfers	-130,481.78		-118,492.07		-11,989.71
2850-000	Current Year Retained Earnings/Operating Fund	157,585.67		144,201.35		13,384.32
2855-000	Reserve Equity	542,331.35		536,491.64		5,839.71
2990-000	TOTAL CAPITAL	597,304.53		590,070.21		7,234.32
2999-000	TOTAL LIABILITIES & CAPITAL	598,422.39		590,942.17		7,480.22

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
Period = May 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	14,118.00	14,742.00	-624.00	-4.23	162,942.00	162,162.00	780.00	0.48	176,904.00
3650-000	Master Collection & Admin Fees	1,662.61	0.00	1,662.61	N/A	3,394.61	0.00	3,394.61	N/A	0.00
3900-000	TOTAL OTHER INCOME	15,780.61	14,742.00	1,038.61	7.05	166,336.61	162,162.00	4,174.61	2.57	176,904.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	450.00	0.00	450.00	N/A	1,218.00	0.00	1,218.00	N/A	0.00
4040-000	Fee & Fine Income	-150.00	0.00	-150.00	N/A	50.00	0.00	50.00	N/A	0.00
4045-000	Interest Income	18.28	0.00	18.28	N/A	160.68	0.00	160.68	N/A	0.00
4047-000	Interest Income-Reserves	508.96	0.00	508.96	N/A	4,193.53	0.00	4,193.53	N/A	0.00
4070-000	Neighborhood Assessments	21,679.85	23,119.25	-1,439.40	-6.23	255,766.69	254,311.75	1,454.94	0.57	277,431.00
4390-000	TOTAL ASSOCIATION INCOME	22,507.09	23,119.25	-612.16	-2.65	261,388.90	254,311.75	7,077.15	2.78	277,431.00
4999-000	TOTAL REVENUE	38,287.70	37,861.25	426.45	1.13	427,725.51	416,473.75	11,251.76	2.70	454,335.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,380.00	1,380.00	0.00	0.00	15,180.00	15,180.00	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
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.01	0.00	-11.01	N/A	123.39	127.00	3.61	2.84	153.00
7225-000	Neighborhood Garbage Removal	1,903.15	1,869.17	-33.98	-1.82	21,193.29	20,560.87	-632.42	-3.08	22,430.00
7240-000	Neighborhood Landscape - Contract / Yards	2,620.38	2,620.00	-0.38	-0.01	28,366.17	28,364.00	-2.17	-0.01	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	25.48	0.00	-25.48	N/A	5,753.62	11,280.00	5,526.38	48.99	12,000.00
7265-000	Neigh Irrig Maint & Repairs	350.00	75.00	-275.00	-366.67	1,455.00	2,025.00	570.00	28.15	2,025.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	467.50	500.00	32.50	6.50	500.00
7280-000	Neighborhood Maintenance	0.00	933.33	933.33	100.00	4,921.23	10,266.63	5,345.40	52.07	11,200.00
7288-000	Neighborhood Property Insurance	2,188.75	2,212.42	23.67	1.07	24,088.03	24,336.62	248.59	1.02	26,549.00
7289-000	Neighborhood Contingency	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	8,478.77	9,089.92	611.15	6.72	104,463.23	128,722.12	24,258.89	18.85	138,986.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	Bank Fees	20.00	0.00	-20.00	N/A	120.00	0.00	-120.00	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	676.00
9830-000	Master Base Assessments	14,742.00	14,742.00	0.00	0.00	162,162.00	162,162.00	0.00	0.00	176,904.00
9855-000	Master Collection Legal Fees	1,662.61	0.00	-1,662.61	N/A	3,394.61	0.00	-3,394.61	N/A	0.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	16,424.61	14,742.00	-1,682.61	-11.41	165,676.61	162,162.00	-3,514.61	-2.17	177,580.00
9940-000	TOTAL EXPENSES	24,903.38	23,831.92	-1,071.46	-4.50	270,139.84	290,884.12	20,744.28	7.13	316,566.00
9950-000	Excess (Deficiency) of Revenues over Expenses	13,384.32	14,029.33	-645.01	-4.60	157,585.67	125,589.63	31,996.04	25.48	137,769.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
Period = May 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	-126,288.25	-126,288.25	0.00	0.00	-137,769.00
Reserve Interest Income	-508.96	0.00	-508.96	N/A	-4,193.53	0.00	-4,193.53	N/A	0.00
	-11,989.71	-11,480.75	-508.96	-4.43	-130,481.78	-126,288.25	-4,193.53	-3.32	-137,769.00
Operating Excess (Deficiency) of Rev over Exp	1,394.61	2,548.58	-1,153.97	-45.28	27,103.89	-698.62	27,802.51	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-May 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	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	162,942.00
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	3,394.61
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	166,336.61
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	166,336.61
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	1,218.00
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
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	160.68
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	4,193.53
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	255,766.69
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	261,388.90
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	427,725.51
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	15,180.00
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	1,330.00
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	123.39
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	21,193.29
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	28,366.17
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	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	5,753.62
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	1,455.00
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	467.50
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	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	24,088.03
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	104,463.23
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	120.00
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	162,162.00
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	3,394.61
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	165,676.61
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	270,139.84
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	157,585.67

Expense Distribution

Property=swhp AND mm/yy=05/2019-05/2019

Account Code - Name / Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
intgro - Integrity Group	P-65455	swhp	19072	05/13/2019	05/2019	6,150.00	0.00	108	05/14/2019	Building Inspection
Total 2855-000 - Reserve Equity						**6,150.00**	**0.00**			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-65663	swhp	42665663	05/01/2019	05/2019	11.01	0.00	972	05/16/2019	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						**11.01**	**0.00**			
7225-000 - Neighborhood Garbage Removal										
clesca - CleanScapes, Inc	P-65447	swhp	0002806472	05/01/2019	05/2019	638.60	0.00	971	05/14/2019	Customer #066128
clesca - CleanScapes, Inc	P-65448	swhp	0002806473	05/01/2019	05/2019	1,264.55	0.00	971	05/14/2019	Customer #066131
Total 7225-000 - Neighborhood Garbage...						**1,903.15**	**0.00**			
7240-000 - Neighborhood Landscape - Co...										
easlan - Eastside Landcare	P-65677	swhp	Acct #9565677	05/01/2019	05/2019	2,620.38	0.00	973	05/30/2019	05/19 Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						**2,620.38**	**0.00**			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-65609	swhp	39465609	05/01/2019	05/2019	15.03	0.00	972	05/16/2019	Account #200011196504
pugsou - Puget Sound Energy	P-65622	swhp	46865622	05/01/2019	05/2019	10.45	0.00	972	05/16/2019	Account #220001665243
Total 7260-000 - Neighborhood Irrigatio...						**25.48**	**0.00**			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-65725	swhp	T4901 Land BB 5/19	05/29/2019	05/2019	350.00	0.00	974	05/30/2019	05/19 Land W/O #3845 Irrigation
Total 7265-000 - Neigh Irrig Maint & Repairs						**350.00**	**0.00**			
7288-000 - Neighborhood Property Insurance										
palins - Palmer Insurance Agency	P-65461	swhp	05/19 Payment	05/14/2019	05/2019	2,188.75	0.00	5142019	05/14/2019	Online Payment
Total 7288-000 - Neighborhood Property I...						**2,188.75**	**0.00**			
						13,248.77	**0.00**			