ISSAQUAH HIGHLANDS COMMUNITY ASSOCIATION

MAINTAINING COMMUNITY

Grand Ridge Drive

FINANCIAL REPORT

Manager's Report for the month ending December 31, 2019

FINANCIAL SUMMARY:

As of December 31, 2019, operating cash totaled $8,296, unpaid assessments (receivables) totaled $12,204, and 'other' cash (or cash equivelants) totaled $293,190, for total assets of $313,690.

Operating liabilities totaled $0, prepaid assessments totaled $2,726, and 'other' liabilities totaled $0, for total liabilities of $2,726.

The Association ended the month in a positive cash position of $310,964.

For the month ending December 31, 2019, the Association incurred expenses and accrued costs totaling $6,379, under budget by $355.

YTD December 31, 2019, the Association incurred expenses and accrued costs totaling $38,305, under budget by $3,688.

As of December 31, 2019, replacement reserves totaled $291,997.

BUDGET VARIANCES: Explanations for variances more than $300.00. None in July.

Expense	Variance Amt	Over/Under	Explanation
Reserve Study	$ 455.00	Over	More than anticipated
Landscape-Other	$ 1,000.00	Over	More than anticipated
Irrigation	$ 2,093.87	Under	Less than anticipated
Snow Removal	$ 400.00	Over	More than anticipated
Maintenance	$ 1,408.02	Under	Less maintenance than anticipated
Contingency	$ 1,000.00	Under	No expenses to date
Income Tax	$ 750.00	Under	Not yet paid

ACCOUNTS REC. REPORT:

Unit #	0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total	Status
GRD_0025	6,200.00	6,000.00	0.00	0.00	**12,200.00**	Fines for not building on lot.
GRD_0027	4.04	0.00	0.00	0.00	**4.04**	Paid assessment short
TOTAL	**6,204.04**	**6,000.00**	**0.00**	**0.00**	**12,204.04**	

Report submitted by Blair Krieg, AMS, CMCA Community Manager

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Balance Sheet (With Period Change)

Period = Dec 2019

Book = Accrual ; Tree = ysi_bs

		Balance Current Period		Beginning Balance		Net Change
1000-000	**ASSETS**					
1005-000	CASH					
1015-000	MOB - Checking	8,296.32		1,716.24		6,580.08
1030-000	MOB -Operating Money Market	1,192.80		11,562.14		-10,369.34
1066-000	Certificate of Deposits - Reserve	175,685.64		175,392.93		292.71
1080-000	MOB - Reserve MM	116,311.41		114,837.75		1,473.66
1090-000	TOTAL CASH	301,486.17		303,509.06		-2,022.89
1099-000	ACCOUNTS RECEIVABLE					
1100-000	Accounts Receivable - Delinquency	12,204.04		6,004.04		6,200.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	12,204.04		6,004.04		6,200.00
1990-000	TOTAL ASSETS	313,690.21		309,513.10		4,177.11
1995-000	LIABILITIES & CAPITAL					
1997-000	LIABILITIES					
2495-000	OTHER LIABILITIES					
2644-000	Prepaid Assessments	2,726.40		0.00		2,726.40
2680-000	TOTAL OTHER LIABILITIES	2,726.40		0.00		2,726.40
2690-000	TOTAL LIABILITIES	2,726.40		0.00		2,726.40
2800-000	**CAPITAL**					
2820-000	Prior Year Retained Earnings	11,259.84		11,259.84		0.00
2830-000	Current Year Reserve Transfers	-10,488.65		-8,722.28		-1,766.37
2850-000	Current Year Retained Earnings/Operating Fund	18,195.57		16,744.86		1,450.71
2855-000	Reserve Equity	291,997.05		290,230.68		1,766.37
2990-000	TOTAL CAPITAL	310,963.81		309,513.10		1,450.71
2999-000	TOTAL LIABILITIES & CAPITAL	313,690.21		309,513.10		4,177.11

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
Period = Dec 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	2,574.00	2,496.00	78.00	3.12	18,720.00	18,720.00	0.00	0.00	37,440.00
3900-000	TOTAL OTHER INCOME	2,574.00	2,496.00	78.00	3.12	18,720.00	18,720.00	0.00	0.00	37,440.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	0.00	0.00	N/A	75.00	0.00	75.00	N/A	0.00
4045-000	Interest Income	3.31	0.00	3.31	N/A	34.26	0.00	34.26	N/A	0.00
4047-000	Interest Income-Reserves	328.87	0.00	328.87	N/A	1,863.65	0.00	1,863.65	N/A	0.00
4070-000	Neighborhood Assessments	3,738.24	3,625.10	113.14	3.12	27,187.20	27,188.00	-0.80	0.00	54,376.00
4071-000	Neighborhood Reserve	1,185.36	1,149.98	35.38	3.08	8,620.80	8,625.00	-4.20	-0.05	17,250.00
4390-000	TOTAL ASSOCIATION INCOME	5,255.78	4,775.08	480.70	10.07	37,780.91	35,813.00	1,967.91	5.50	71,626.00
4999-000	TOTAL REVENUE	7,829.78	7,271.08	558.70	7.68	56,500.91	54,533.00	1,967.91	3.61	109,066.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	855.00	855.00	0.00	0.00	5,130.00	5,130.00	0.00	0.00	10,260.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	455.00	0.00	-455.00	N/A	910.00
7210-000	Neighborhood Street Sweeping	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
7226-000	Neighborhood Electric /Gas	171.56	212.17	40.61	19.14	1,028.99	1,273.02	244.03	19.17	2,546.00
7240-000	Neighborhood Landscape - Contract / Yards	1,704.04	1,730.00	25.96	1.50	10,224.24	10,380.00	155.76	1.50	20,760.00
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	1,000.00	0.00	-1,000.00	N/A	3,000.00
7260-000	Neighborhood Irrigation-Common Areas	86.49	400.00	313.51	78.38	1,000.13	3,040.00	2,039.87	67.10	3,100.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	255.00	200.00	-55.00	-27.50	350.00
7274-000	Neighborhood Snow Removal	400.00	0.00	-400.00	N/A	400.00	0.00	-400.00	N/A	7,000.00
7280-000	Neighborhood Maintenance	41.98	250.00	208.02	83.21	91.98	1,500.00	1,408.02	93.87	3,000.00
7289-000	Neighborhood Contingency	0.00	166.67	166.67	100.00	0.00	1,000.02	1,000.02	100.00	2,000.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	3,259.07	3,613.84	354.77	9.82	19,585.34	22,523.04	2,937.70	13.04	53,626.00
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000	Federal Income Tax	0.00	0.00	0.00	N/A	0.00	750.00	750.00	100.00	750.00
9830-000	Master Base Assessments	3,120.00	3,120.00	0.00	0.00	18,720.00	18,720.00	0.00	0.00	37,440.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,120.00	3,120.00	0.00	0.00	18,720.00	19,470.00	750.00	3.85	38,190.00
9940-000	TOTAL EXPENSES	6,379.07	6,733.84	354.77	5.27	38,305.34	41,993.04	3,687.70	8.78	91,816.00
9950-000	Excess (Deficiency) of Revenues over Expenses	1,450.71	537.24	913.47	170.03	18,195.57	12,539.96	5,655.61	45.10	17,250.00

Grand Ridge Drive - IHCA (sgrd)
Budget Comparison
Period = Dec 2019

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
General Reserve Contributions	-1,437.50	-1,437.50	0.00	0.00	-8,625.00	-8,625.00	0.00	0.00	-17,250.00
Reserve Interest Income	-328.87	0.00	-328.87	N/A	-1,863.65	0.00	-1,863.65	N/A	0.00
	-1,766.37	-1,437.50	-328.87	-22.88	-10,488.65	-8,625.00	-1,863.65	-21.61	-17,250.00
Operating Excess (Deficiency) of Rev over Exp	-315.66	-900.26	584.60	64.94	7,706.92	3,914.96	3,791.96	96.86	0.00
Reserve Expenses:									
Asphalt Repair	-	-	-	-	13,364.32	-	-	-	-
	-	-	-	-	-	-	-	-	-

Statement (12 months)

Period = Jul 2019-Dec 2019

Book = Accrual ; Tree = ysi_is

		Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total
3000-000	**INCOME**							
3500-000	OTHER INCOME							
3590-000	IHCA Master Base Assess. Income	5,850.00	2,574.00	2,574.00	2,574.00	2,574.00	2,574.00	18,720.00
3900-000	TOTAL OTHER INCOME	5,850.00	2,574.00	2,574.00	2,574.00	2,574.00	2,574.00	18,720.00
3999-000	TOTAL PM INCOME	5,850.00	2,574.00	2,574.00	2,574.00	2,574.00	2,574.00	18,720.00
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	25.00	50.00	0.00	0.00	0.00	0.00	75.00
4041-000	Builder/ARC Fee	6,200.00	0.00	-6,200.00	6,200.00	-6,200.00	0.00	0.00
4045-000	Interest Income	5.36	6.36	7.25	5.86	6.12	3.31	34.26
4047-000	Interest Income-Reserves	320.52	320.97	320.16	322.15	250.98	328.87	1,863.65
4070-000	Neighborhood Assessments	8,496.00	3,738.24	3,738.24	3,738.24	3,738.24	3,738.24	27,187.20
4071-000	Neighborhood Reserve	2,694.00	1,185.36	1,185.36	1,185.36	1,185.36	1,185.36	8,620.80
4390-000	TOTAL ASSOCIATION INCOME	17,740.88	5,300.93	-948.99	11,451.61	-1,019.30	5,255.78	37,780.91
4999-000	TOTAL REVENUE	23,590.88	7,874.93	1,625.01	14,025.61	1,554.70	7,829.78	56,500.91
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	855.00	855.00	855.00	855.00	855.00	855.00	5,130.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	455.00	0.00	455.00
7226-000	Neighborhood Electric /Gas	171.87	171.27	171.16	171.60	171.53	171.56	1,028.99
7240-000	Neighborhood Landscape - Contract / Yards	1,704.04	1,704.04	1,704.04	1,704.04	1,704.04	1,704.04	10,224.24
7250-000	Neighborhood Landscape - Other	0.00	1,000.00	0.00	0.00	0.00	0.00	1,000.00
7260-000	Neighborhood Irrigation-Common Areas	0.00	43.52	0.00	870.12	0.00	86.49	1,000.13
7265-000	Neigh Irrig Maint & Repairs	0.00	80.00	50.00	0.00	125.00	0.00	255.00
7274-000	Neighborhood Snow Removal	0.00	0.00	0.00	0.00	0.00	400.00	400.00
7280-000	Neighborhood Maintenance	0.00	50.00	0.00	0.00	0.00	41.98	91.98
7290-000	TOTAL NEIGHBORHOOD EXPENSES	2,730.91	3,903.83	2,780.20	3,600.76	3,310.57	3,259.07	19,585.34
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION							
9830-000	Master Base Assessments	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	18,720.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	18,720.00
9940-000	TOTAL EXPENSES	5,850.91	7,023.83	5,900.20	6,720.76	6,430.57	6,379.07	38,305.34
9950-000	Excess (Deficiency) of Revenues over Expenses	17,739.97	851.10	-4,275.19	7,304.85	-4,875.87	1,450.71	18,195.57

Expense Distribution

Property=sgrd AND mm/yy=12/2019-12/2019

Account Code - Name / Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7226-000 - Neighborhood Electric /Gas										
pugsou - Puget Sound Energy	P-67985	sgrd	37867985	12/01/2019	12/2019	83.13	0.00	870	12/20/2019	Account #200021422304
pugsou - Puget Sound Energy	P-67987	sgrd	42967987	12/01/2019	12/2019	9.80	0.00	870	12/20/2019	Account #200021422676
pugsou - Puget Sound Energy	P-67988	sgrd	37967988	12/01/2019	12/2019	56.78	0.00	870	12/20/2019	Account #200021422882
pugsou - Puget Sound Energy	P-67999	sgrd	40067999	12/01/2019	12/2019	12.05	0.00	870	12/20/2019	Account #200013325945
pugsou - Puget Sound Energy	P-68172	sgrd	42568172	12/01/2019	12/2019	9.80	0.00	870	12/20/2019	Account #200021422494
Total 7226-000 - Neighborhood Electric /Gas						**171.56**	**0.00**			
7240-000 - Neighborhood Landscape - Co...										
easlan - Eastside Landcare	P-68188	sgrd	Acct #9568188	12/01/2019	12/2019	1,704.04	0.00	867	12/20/2019	12/19 Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						**1,704.04**	**0.00**			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-68113	sgrd	31-0095-0068113	12/01/2019	12/2019	21.76	0.00	866	12/20/2019	Account #31-0095-00
citiss - City of Issaquah	P-68114	sgrd	31-0096-0068114	12/01/2019	12/2019	64.73	0.00	866	12/20/2019	Account #31-0096-00
Total 7260-000 - Neighborhood Irrigatio...						**86.49**	**0.00**			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-67964	sgrd	T4895 Maint BB 12/19	12/03/2019	12/2019	400.00	0.00	869	12/20/2019	12/19 Maint BB W/O #4081 De-Icer
Total 7274-000 - Neighborhood Inclemen...						**400.00**	**0.00**			
7280-000 - Neighborhood Maintenance										
hdfowl - H.D. Fowler Company	P-67981	sgrd	I5349807	12/05/2019	12/2019	41.98	0.00	868	12/20/2019	Water Valve Lid
Total 7280-000 - Neighborhood Maintenance						**41.98**	**0.00**			
						2,404.07	**0.00**			