Concord Commons at Issaquah Highlands

No. of Units: 48

2020-21 Budget

	19/20 Annual	19/20 Monthly		20/21 Annual	20/21 Monthly
48 Units					
Neighborhood Assessment	**$2,720.60**	**$226.72**		***$2,828.30***	**$235.69**
IHCA Master Association Assessment	**$936.00**	**$78.00**		***$936.00***	***$78.00***
Total Assessment	**$3,656.60**	**$304.72**		***$3,764.30***	***$313.69***
$$$ Increase / Decrease				***$107.70***	$8.97
% Increase / Decrease				***2.9%***	

	2019-20	***YTD***	***Year End***	***2020-21***	***Inc / Dec***
	Budget	***Actual***	***Forecast***	***Budget***	
INCOME					
Neighborhood Assessment	130,589			135,758	5,169
Fee & Fine Income					
Interest Income					
TOTAL INCOME	***130,589***	***0***	***0***	***135,758***	***5,169***
NEIGHBORHOOD EXPENSES					
Landscape & Utility Expenses					
Neighborhood Landscape Maint.-Contract/CA	14,178	6,984	11,973	14,603	425
Neighborhood Landscape Maint.-Non-Contract	5,000	150	257	4,000	(1,000)
Neighborhood Irrigation Common Areas	6,160	3,397	5,823	6,160	0
Neighborhood Irrigation Maint. & Repairs	800	641	1,099	900	100
TOTAL LANDSCAPE & UTILITIES	***26,138***	***11,172***	**19,153**	***25,663***	***(475)***
Maintenance Expenses					
Neighborhood Pest Control	500	0	0	500	0
Neighborhood Gutter/Roof Repair	2,500	1,430	2,451	2,200	(300)
Neighborhood Gutter/Roof Cleaning		2,420	2,420	2,500	
Neighborhood Dryer Vent Cleaning		845	845	850	
Neighborhood Catch Basin Cleaning	200		0	200	0
Neighborhood Inclement Weather	390		200	390	0
Neighborhood Maintenance	9,000	1,726	2,959	7,360	(1,640)
TOTAL MAINTENANCE	***12,590***	***6,421***	**8,875**	***14,000***	***1,410***
Administrative Expenses					
Neighborhood Management Fees	8,340	4,170	7,149	8,340	0
Neighborhood Reserve Study	1,220	610	1,220	1,220	0
Neighborhood Legal Services	250	0	0	250	0
Bad Debt	0	(0)	0	0	0
Neighborhood Admin. Expense	100	0	100	0	(100)
Neighborhood Property Insurance	12,470	12,918	12,918	13,564	1,094
Neighborhood Contingency	700	0	0	500	(200)
Neighborhood Federal Income Tax	581	0	581	581	0
TOTAL ADMINISTRATIVE	***23,661***	***17,698***	**21,967**	***24,455***	*794*
Neighborhood Reserve Contribution	***68,200***	***42,100***	***68,200***	***71,640***	*3,440*
TOTAL EXPENSES	***130,589***			***135,758***	
				$ -	

Reserve Budget	***2019-20***	***Actual***	***Variance***	***2020-21***	
Beginning Balance	318,053	277,951	(40,102)	318,775	***81.6% Funded***
Contribution	68,200	68,200	0	71,640	
Interest Income	3,445	2,062	(1,383)	5,188	
Total Reserves:	**389,698**	**348,213**	**(41,485)**	**395,603**	
Expenses					
Wood Decks	2,500		(2,500)	**5,000**	
Deck Rail (Wood) - Repair / Replace	2,500		(2,500)	**2,000**	
Ext Surfaces/Siding - Periodic Repairs	6,550				
Partial Painting				**25,000**	
Trim Rot Repair		706	(706)		
Envelope Inspection Repairs		28,732	(28,732)		
Alley Seal Coat					
Total Expenses:	**11,550**	**29,438**	**0**	**32,000**	

Ending Balance: Projected	**378,148**	**318,775**	**(41,485)**	**363,603**	

Disclosure Statement: *The information contained herein, while not guaranteed, has been secured from the sources Issaquah Highlands Community Association believes to be reliable and is considered the most current and correct data available. Prospective purchaser should verify all such information on their own behalf, or have information verified by their own attorney, accountant, or business advisor.*