ISSAQUAH HIGHLANDS COMMUNITY ASSOCIATION

MAINTAINING COMMUNITY

Villaggio

FINANCIAL REPORT

Manager's Report for the month ending August 31, 2020

FINANCIAL SUMMARY:

As of August 31, 2020, operating cash totaled $7,768, unpaid assessments (receivables) totaled $0, and 'other' cash (or cash equivelants) totaled $578,081, for total assets of $585,849.

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

The Association ended the month in a positive cash position of $585,849.

For the month ending August 31, 2020, the Association incurred expenses and accrued costs totaling $6,827, under budget by $16,509.

YTD August 31, 2020, the Association incurred expenses and accrued costs totaling $27,839, under budget by $1,315.

As of August 31, 2020, replacement reserves totaled $573,200.

BUDGET VARIANCES: Explanations for variances more than $300.00.

Line Item	Amount	Under/Over	Explanation
Irrigation	$ 386.09	Under	Less than anticipated.
Insurance	$ 1,327.29	Under	Less than anticipated.

DELINQUENCY REPORT: None this month.						
Unit	**0 - 30**	**31 - 60**	**61 - 90**	**Over 90**	**Total**	**Notes**
TOTALS	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	

COMPLETED AND PENDING MAINTENANCE:

*Roof cleaning to be performed September 2020

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 = Aug 2020

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	**ASSETS**			
1005-000	CASH			
1015-000	CIT - Checking	7,768.27	-6,466.85	14,235.12
1030-000	CIT -Operating Money Market	4,880.57	17,164.77	-12,284.20
1080-000	CIT - Reserve MM	573,200.29	566,430.60	6,769.69
1090-000	TOTAL CASH	585,849.13	577,128.52	8,720.61
1990-000	TOTAL ASSETS	585,849.13	577,128.52	8,720.61
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.10	0.10	0.00
2680-000	TOTAL OTHER LIABILITIES	0.10	0.10	0.00
2690-000	TOTAL LIABILITIES	0.10	0.10	0.00
2800-000	**CAPITAL**			
2820-000	Prior Year Retained Earnings	22,929.57	22,929.57	0.00
2830-000	Current Year Reserve Transfers	-13,537.88	-6,768.19	-6,769.69
2850-000	Current Year Retained Earnings/Operating Fund	3,257.05	-5,463.56	8,720.61
2855-000	Reserve Equity	573,200.29	566,430.60	6,769.69
2990-000	TOTAL CAPITAL	585,849.03	577,128.42	8,720.61
2999-000	TOTAL LIABILITIES & CAPITAL	585,849.13	577,128.52	8,720.61

Villaggio - IHCA Sup (s96)
Budget Comparison
Period = Aug 2020

		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	3,900.00	3,900.00	0.00	0.00	7,800.00	7,800.00	0.00	0.00	46,800.00
3900-000	TOTAL OTHER INCOME	3,900.00	3,900.00	0.00	0.00	7,800.00	7,800.00	0.00	0.00	46,800.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	2.57	0.00	2.57	N/A	7.57	0.00	7.57	N/A	0.00
4047-000	Interest Income-Reserves	118.69	0.00	118.69	N/A	235.88	0.00	235.88	N/A	0.00
4070-000	Neighborhood Assessments	11,526.50	11,526.37	0.13	0.00	23,053.00	23,052.74	0.26	0.00	138,316.44
4390-000	TOTAL ASSOCIATION INCOME	11,647.76	11,526.37	121.39	1.05	23,296.45	23,052.74	243.71	1.06	138,316.44
4999-000	TOTAL REVENUE	15,547.76	15,426.37	121.39	0.79	31,096.45	30,852.74	243.71	0.79	185,116.44
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	695.00	695.00	0.00	0.00	1,390.00	1,390.00	0.00	0.00	8,340.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.45	8.33	-2.12	-25.45	20.90	16.66	-4.24	-25.45	100.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,185.80	1,204.25	18.45	1.53	2,371.60	2,408.50	36.90	1.53	14,451.00
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,000.00
7260-000	Neighborhood Irrigation-Common Areas	403.40	790.00	386.60	48.94	414.75	800.84	386.09	48.21	4,000.00
7265-000	Neigh Irrig Maint & Repairs	0.00	25.00	25.00	100.00	30.00	25.00	-5.00	-20.00	700.00
7266-000	Neighborhood Pest Control	275.00	300.00	25.00	8.33	478.50	300.00	-178.50	-59.50	750.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	750.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,420.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	880.00
7280-000	Neighborhood Maintenance	357.50	110.00	-247.50	-225.00	357.50	110.00	-247.50	-225.00	3,500.00
7288-000	Neighborhood Property Insurance	0.00	16,303.44	16,303.44	100.00	14,976.15	16,303.44	1,327.29	8.14	16,303.44
7289-000	Neighborhood Contingency	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	750.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	2,927.15	19,436.02	16,508.87	84.94	20,039.40	21,354.44	1,315.04	6.16	56,444.44
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
8360-000	Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,210.00
9610-000	Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	850.00
9830-000	Master Base Assessments	3,900.00	3,900.00	0.00	0.00	7,800.00	7,800.00	0.00	0.00	46,800.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,900.00	3,900.00	0.00	0.00	7,800.00	7,800.00	0.00	0.00	48,860.00
9940-000	TOTAL EXPENSES	6,827.15	23,336.02	16,508.87	70.74	27,839.40	29,154.44	1,315.04	4.51	105,304.44
9950-000	Excess (Deficiency) of Revenues over Expenses	8,720.61	-7,909.65	16,630.26	210.25	3,257.05	1,698.30	1,558.75	91.78	79,812.00

Villaggio - IHCA Sup (s96)
Budget Comparison
Period = Aug 2020

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	6,651.00	6,651.00	0.00	0.00	-13,302.00	-13,302.00	0.00	0.00	-79,812.00
Reserve Interest Income	-118.69	0.00	-118.69	N/A	-235.88	0.00	-235.88	N/A	0.00
	6,532.31	6,651.00	-118.69	-1.78	-13,537.88	-13,302.00	-235.88	-1.77	-79,812.00
Operating Excess (Deficiency) of Rev over Exp	15,252.92	-1,258.65	16,511.57	N/A	-10,280.83	-11,603.70	1,322.87	11.40	0.00
Reserve Expenses:									
527 Partial Exterior - Paint/Caulk						47,483.00			47,483.00
520 Ext. Surfaces/Siding - Repair/Replace						9,785.00			9,785.00
500 Steep Slope Roofs - Repair/Replace						440,325.00			440,325.00
180 Irrigation System - Maintain/Repair						5,000.00			5,000.00
100 Concrete Driveways/Sidewalks - Rep/Repl						5,717.00			5,717.00

Statement (12 months)

Period = Jul 2020-Aug 2020

Book = Accrual ; Tree = ysi_is

		Jul 2020		Aug 2020		Total
3000-000	**INCOME**					
3500-000	OTHER INCOME					
3590-000	IHCA Master Base Assess. Income	3,900.00		3,900.00		7,800.00
3900-000	TOTAL OTHER INCOME	3,900.00		3,900.00		7,800.00
3999-000	TOTAL PM INCOME	3,900.00		3,900.00		7,800.00
4010-000	ASSOCIATION INCOME					
4045-000	Interest Income	5.00		2.57		7.57
4047-000	Interest Income-Reserves	117.19		118.69		235.88
4070-000	Neighborhood Assessments	11,526.50		11,526.50		23,053.00
4390-000	TOTAL ASSOCIATION INCOME	11,648.69		11,647.76		23,296.45
4999-000	TOTAL REVENUE	15,548.69		15,547.76		31,096.45
6000-000	EXPENSES					
7200-000	NEIGHBORHOOD EXPENSES					
7201-000	Neighborhood Management Fees	695.00		695.00		1,390.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.45		10.45		20.90
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,185.80		1,185.80		2,371.60
7260-000	Neighborhood Irrigation-Common Areas	11.35		403.40		414.75
7265-000	Neigh Irrig Maint & Repairs	30.00		0.00		30.00
7266-000	Neighborhood Pest Control	203.50		275.00		478.50
7280-000	Neighborhood Maintenance	0.00		357.50		357.50
7288-000	Neighborhood Property Insurance	14,976.15		0.00		14,976.15
7290-000	TOTAL NEIGHBORHOOD EXPENSES	17,112.25		2,927.15		20,039.40
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION					
9830-000	Master Base Assessments	3,900.00		3,900.00		7,800.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,900.00		3,900.00		7,800.00
9940-000	TOTAL EXPENSES	21,012.25		6,827.15		27,839.40
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,463.56		8,720.61		3,257.05

Expense Distribution

Property=s96 AND mm/yy=08/2020-08/2020

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-71359	s96	42371359	08/01/2020	08/2020	10.45	0.00	838	08/26/2020	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						**10.45**	**0.00**			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-71131	s96	326354	08/01/2020	08/2020	1,185.80	0.00	837	08/26/2020	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						**1,185.80**	**0.00**			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-71209	s96	27071209	08/01/2020	08/2020	392.04	0.00	836	08/26/2020	Account #30-9697-00
pugsou - Puget Sound Energy	P-71392	s96	40971392	08/01/2020	08/2020	11.36	0.00	838	08/26/2020	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						**403.40**	**0.00**			
7266-000 - Neighborhood Pest Control										
birbus - BirdBusters	P-71435	s96	00097725	08/24/2020	08/2020	275.00	0.00	834	08/26/2020	Bird Control
Total 7266-000 - Neighborhood Pest Control						**275.00**	**0.00**			
7280-000 - Neighborhood Maintenance										
tsi - Traffic Signs Inc. & Installs	P-71436	s96	18670	08/25/2020	08/2020	257.50	0.00	835	08/26/2020	No Turnaround Sign
isscom - Issaquah Highlands Communit...	P-71490	s96	096 Maint BB 08/2020	08/28/2020	08/2020	100.00	0.00	839	08/31/2020	08/2020 Maint BB W/O #4292 Sign Install
Total 7280-000 - Neighborhood Maintenance						**357.50**	**0.00**			
						2,232.15	**0.00**			