ISSAQUAH HIGHLANDS COMMUNITY ASSOCIATION
MAINTAINING COMMUNITY

West Highlands Park
FINANCIAL REPORT

FINANCIAL SUMMARY:

As of August 31, 2020, operating cash totaled $767, unpaid assessments (receivables) totaled $3,122, and 'other' cash (or cash equivelants) totaled $679,975, for total assets of $683,863.

Operating liabilities totaled $0, prepaid assessments totaled $332, and 'other' liabilities totaled $0, for total liabilities of $332.

The Association ended the month in a positive cash position of $683,532.

For the month ending August 31, 2020, the Association incurred expenses and accrued costs totaling $25,695, under budget by $6,777.

YTD August 31, 2020, the Association incurred expenses and accrued costs totaling $50,335, over budget by $4,447.

As of August 31, 2020, replacement reserves totaled $628,945.

BUDGET VARIANCES: Explanations for variances more than $300.00.

Expense	Variance Amt	Over/Under	Explanation
Landscape-Other	$ 3,637.00	Under	Planting install to be completed Fall 2020
Irrigation	$ 5,910.45	Under	Less than anticipated
Irrigation Maint & Repairs	$ 1,302.66	Over	More than anticipated
Pest Control	$ 1,417.00	Over	Birds nests removed and mesh installed
Maintenance	$ 2,000.00	Less	Less than anticipated
Insurance	$ 4,889.50	Over	Insurance premium paid in full

DELINQUENCY REPORT:

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
WES-0025	$ -	$ -	$ 1,366.20	$ 1,008.51	$ 2,374.71	Chapter 13 Bankruptcy
WES-034	$ 305.70	$ 50.00	$ 355.70	$ 291.34	$ 1,002.74	Past due assessments
WES-0056	$ 234.00	$ -	$ 227.70	$ 426.68	$ 888.38	Past due assessments
WES-0179	$ -	$ -	$ -	$ 50.00	$ 50.00	Fine
TOTALS	**539.70**	**50.00**	**1,949.60**	**1,776.53**	**4,315.83**	

PROJECT REPORT:

*Building envelope repairs completed summer 2020
*Attached 1 painting to be completed September 2020
*Roof cleaning on attached units to be completed Fall 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	767.18		3,781.66		-3,014.48
1030-000	CIT -Operating Money Market	51,029.46		47,315.31		3,714.15
1066-000	Certificate of Deposits - Reserve	75,988.37		75,816.49		171.88
1080-000	CIT - Reserve MM	552,956.87		574,470.84		-21,513.97
1090-000	TOTAL CASH	680,741.88		701,384.30		-20,642.42
1099-000	ACCOUNTS RECEIVABLE					
1100-000	Accounts Receivable - Delinquency	4,315.83		4,153.79		162.04
1105-000	Allowance for Doubtful Accounts	-1,194.22		-1,194.22		0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	3,121.61		2,959.57		162.04
1990-000	TOTAL ASSETS	683,863.49		704,343.87		-20,480.38
1995-000	LIABILITIES & CAPITAL					
1997-000	LIABILITIES					
2495-000	OTHER LIABILITIES					
2644-000	Prepaid Assessments	331.67		75.33		256.34
2680-000	TOTAL OTHER LIABILITIES	331.67		75.33		256.34
2690-000	TOTAL LIABILITIES	331.67		75.33		256.34
2800-000	**CAPITAL**					
2820-000	Prior Year Retained Earnings	42,989.16		42,989.16		0.00
2830-000	Current Year Reserve Transfers	-25,432.76		-12,719.06		-12,713.70
2850-000	Current Year Retained Earnings/Operating Fund	37,030.18		23,711.11		13,319.07
2855-000	Reserve Equity	628,945.24		650,287.33		-21,342.09
2990-000	TOTAL CAPITAL	683,531.82		704,268.54		-20,736.72
2999-000	TOTAL LIABILITIES & CAPITAL	683,863.49		704,343.87		-20,480.38

West Highlands Park - IHCA Sup (swhp)
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	14,196.00	14,742.00	-546.00	-3.70	31,668.00	29,484.00	2,184.00	7.41	176,904.00
3650-000	Master Collection & Admin Fees	50.00	0.00	50.00	N/A	100.00	0.00	100.00	N/A	0.00
3900-000	TOTAL OTHER INCOME	14,246.00	14,742.00	-496.00	-3.36	31,768.00	29,484.00	2,284.00	7.75	176,904.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	0.00	0.00	0.00	N/A	60.00	0.00	60.00	N/A	0.00
4045-000	Interest Income	13.50	0.00	13.50	N/A	26.50	0.00	26.50	N/A	0.00
4047-000	Interest Income-Reserves	293.70	0.00	293.70	N/A	592.76	0.00	592.76	N/A	0.00
4070-000	Neighborhood Assessments	24,460.60	25,420.73	-960.13	-3.78	54,917.66	50,841.46	4,076.20	8.02	305,048.73
4390-000	TOTAL ASSOCIATION INCOME	24,767.80	25,420.73	-652.93	-2.57	55,596.92	50,841.46	4,755.46	9.35	305,048.73
4999-000	TOTAL REVENUE	39,013.80	40,162.73	-1,148.93	-2.86	87,364.92	80,325.46	7,039.46	8.76	481,952.73
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	1,380.00	1,380.00	0.00	0.00	2,760.00	2,760.00	0.00	0.00	16,560.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,330.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.25	14.67	3.42	23.31	22.49	29.34	6.85	23.35	176.00
7211-000	Neighborhood Legal Services	0.00	83.33	83.33	100.00	0.00	166.66	166.66	100.00	1,000.00
7225-000	Neighborhood Garbage Removal	1,988.19	1,983.33	-4.86	-0.24	3,934.10	3,966.66	32.56	0.82	23,800.00
7240-000	Neighborhood Landscape - Contract / Yards	2,698.30	2,739.46	41.16	1.50	5,396.60	5,478.92	82.32	1.50	32,873.48
7250-000	Neighborhood Landscape - Other	0.00	3,637.00	3,637.00	100.00	0.00	3,637.00	3,637.00	100.00	14,551.00
7260-000	Neighborhood Irrigation-Common Areas	163.24	6,100.00	5,936.76	97.32	189.55	6,100.00	5,910.45	96.89	12,200.00
7265-000	Neigh Irrig Maint & Repairs	546.00	191.67	-354.33	-184.86	1,686.00	383.34	-1,302.66	-339.82	2,300.00
7266-000	Neighborhood Pest Control	1,661.00	425.50	-1,235.50	-290.36	1,842.50	425.50	-1,417.00	-333.02	851.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	125.00	125.00	100.00	0.00	250.00	250.00	100.00	1,500.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,180.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,175.00
7279-000	Neighborhood Drain Line Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
7280-000	Neighborhood Maintenance	0.00	1,000.00	1,000.00	100.00	0.00	2,000.00	2,000.00	100.00	12,000.00
7288-000	Neighborhood Property Insurance	2,444.75	0.00	-2,444.75	N/A	4,889.50	0.00	-4,889.50	N/A	28,712.25
7289-000	Neighborhood Contingency	0.00	41.67	41.67	100.00	0.00	83.34	83.34	100.00	500.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	10,892.73	17,721.63	6,828.90	38.53	20,720.74	25,280.76	4,560.02	18.04	155,208.73
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9210-000	NSF Fees	10.00	8.33	-1.67	-20.05	30.00	16.66	-13.34	-80.07	100.00
9610-000	Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
9830-000	Master Base Assessments	14,742.00	14,742.00	0.00	0.00	29,484.00	29,484.00	0.00	0.00	176,904.00
9855-000	Master Collection Legal Fees	50.00	0.00	-50.00	N/A	100.00	0.00	-100.00	N/A	0.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	14,802.00	14,750.33	-51.67	-0.35	29,614.00	29,500.66	-113.34	-0.38	177,704.00
9940-000	TOTAL EXPENSES	25,694.73	32,471.96	6,777.23	20.87	50,334.74	54,781.42	4,446.68	8.12	332,912.73
9950-000	Excess (Deficiency) of Revenues over Expenses	13,319.07	7,690.77	5,628.30	73.18	37,030.18	25,544.04	11,486.14	44.97	149,040.00

West Highlands Park - IHCA Sup (swhp)
Budget Comparison
Period = Aug 2020

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-12,420.00	-12,420.00	0.00	0.00	-24,840.00	-24,840.00	0.00	0.00	-149,040.00
Reserve Interest Income	-293.70	0.00	-293.70	N/A	-592.76	0.00	-592.76	N/A	0.00
	-12,713.70	-12,420.00	-293.70	-2.36	-25,432.76	-24,840.00	-592.76	-2.39	-149,040.00
Operating Excess (Deficiency) of Rev over Exp	605.37	-4,729.23	5,334.60	N/A	11,597.42	704.04	10,893.38	1,547.27	0.00
Reserve Expenses:									
225 Full Exterior - Paint / Caulk (Att 1)	30,000.00				86,954.70	208,000.00			208,000.00
425 Full Exterior - Paint / Caulk (Att 2)						178,500.00			178,500.00
Envelope Inspection Repairs	4,055.79				4,055.79				

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	17,472.00		14,196.00		31,668.00
3650-000	Master Collection & Admin Fees	50.00		50.00		100.00
3900-000	TOTAL OTHER INCOME	17,522.00		14,246.00		31,768.00
3999-000	TOTAL PM INCOME	17,522.00		14,246.00		31,768.00
4010-000	ASSOCIATION INCOME					
4020-000	Late Fees / NSF	60.00		0.00		60.00
4045-000	Interest Income	13.00		13.50		26.50
4047-000	Interest Income-Reserves	299.06		293.70		592.76
4070-000	Neighborhood Assessments	30,457.06		24,460.60		54,917.66
4390-000	TOTAL ASSOCIATION INCOME	30,829.12		24,767.80		55,596.92
4999-000	TOTAL REVENUE	48,351.12		39,013.80		87,364.92
6000-000	EXPENSES					
7200-000	NEIGHBORHOOD EXPENSES					
7201-000	Neighborhood Management Fees	1,380.00		1,380.00		2,760.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.24		11.25		22.49
7225-000	Neighborhood Garbage Removal	1,945.91		1,988.19		3,934.10
7240-000	Neighborhood Landscape - Contract / Yards	2,698.30		2,698.30		5,396.60
7260-000	Neighborhood Irrigation-Common Areas	26.31		163.24		189.55
7265-000	Neigh Irrig Maint & Repairs	1,140.00		546.00		1,686.00
7266-000	Neighborhood Pest Control	181.50		1,661.00		1,842.50
7288-000	Neighborhood Property Insurance	2,444.75		2,444.75		4,889.50
7290-000	TOTAL NEIGHBORHOOD EXPENSES	9,828.01		10,892.73		20,720.74
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION					
9210-000	NSF Fees	20.00		10.00		30.00
9830-000	Master Base Assessments	14,742.00		14,742.00		29,484.00
9855-000	Master Collection Legal Fees	50.00		50.00		100.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	14,812.00		14,802.00		29,614.00
9940-000	TOTAL EXPENSES	24,640.01		25,694.73		50,334.74
9950-000	Excess (Deficiency) of Revenues over Expenses	23,711.11		13,319.07		37,030.18

Expense Distribution

Property=swhp 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
2855-000 - Reserve Equity										
rwhand - RW Anderson Services, Inc.	P-71064	swhp	26848 Final Pymt	08/17/2020	08/2020	4,055.79	0.00	115	08/17/2020	Final Pymt on Building Envelope Work
360sol - Three Sixty Solutions	P-71492	swhp	000623	08/28/2020	08/2020	30,000.00	0.00	116	08/28/2020	Progress Payment
360sol - Three Sixty Solutions	P-71492	swhp	000623	08/28/2020	08/2020	-30,000.00	0.00	116	08/28/2020	Progress Payment
360sol - Three Sixty Solutions	P-71492	swhp	000623	08/28/2020	08/2020	30,000.00	0.00	117	08/31/2020	Progress Payment
Total 2855-000 - Reserve Equity						**34,055.79**	**0.00**			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-71343	swhp	42671343	08/01/2020	08/2020	11.25	0.00	1064	08/26/2020	Account #200006896357
Total 7208-000 - Neighborhood Utilities-Li...						**11.25**	**0.00**			
7225-000 - Neighborhood Garbage Removal										
clesca - CleanScapes, Inc	P-71106	swhp	0003232449	08/01/2020	08/2020	648.39	0.00	1061	08/26/2020	Customer #066128
clesca - CleanScapes, Inc	P-71107	swhp	0003232450	08/01/2020	08/2020	1,339.80	0.00	1061	08/26/2020	Customer #066131
Total 7225-000 - Neighborhood Garbage...						**1,988.19**	**0.00**			
7240-000 - Neighborhood Landscape - Co...										
landcare - LandCare USA LLC	P-71135	swhp	326351	08/01/2020	08/2020	2,698.30	0.00	1063	08/26/2020	Contract Landscaping
Total 7240-000 - Neighborhood Landscap...						**2,698.30**	**0.00**			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-71170	swhp	22971170	08/01/2020	08/2020	45.59	0.00	1060	08/26/2020	Account #30-1695-00
citiss - City of Issaquah	P-71172	swhp	23171172	08/01/2020	08/2020	45.59	0.00	1060	08/26/2020	Account #30-1697-00
citiss - City of Issaquah	P-71174	swhp	23371174	08/01/2020	08/2020	45.59	0.00	1060	08/26/2020	Account #30-1699-00
pugsou - Puget Sound Energy	P-71345	swhp	46871345	08/01/2020	08/2020	10.45	0.00	1064	08/26/2020	Account #220001665243
pugsou - Puget Sound Energy	P-71403	swhp	39471403	08/01/2020	08/2020	16.02	0.00	1064	08/26/2020	Account #200011196504
Total 7260-000 - Neighborhood Irrigatio...						**163.24**	**0.00**			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-71142	swhp	71996	08/01/2020	08/2020	546.00	0.00	1059	08/26/2020	Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						**546.00**	**0.00**			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-71065	swhp	221278	08/11/2020	08/2020	203.50	0.00	1062	08/26/2020	Wasp Control
birbus - BirdBusters	P-71075	swhp	0097611A	08/12/2020	08/2020	1,457.50	0.00	1058	08/26/2020	Bird Control
Total 7266-000 - Neighborhood Pest Control						**1,661.00**	**0.00**			
7288-000 - Neighborhood Property Insurance										
palins - Palmer Insurance Agency	P-71082	swhp	200820 Pd Online	08/20/2020	08/2020	2,444.75	0.00	8202020	08/20/2020	Acct #F003367817-001-00001
Total 7288-000 - Neighborhood Property I...						**2,444.75**	**0.00**			

Expense Distribution

Property=swhp 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
					43,568.52	0.00			