

**Villaggio
FINANCIAL REPORT**

Manager's Report for the month ending January 31, 2022

FINANCIAL SUMMARY:

As of January 31, 2022, operating cash totaled \$7,464, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$579,069, for total assets of \$586,533.

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 \$586,533.

For the month ending January 31, 2022, the Association incurred expenses and accrued costs totaling \$7,813, over budget by \$1,158.

YTD January 31, 2022, the Association incurred expenses and accrued costs totaling \$64,982, under budget by \$2,399.

As of January 31, 2022, replacement reserves totaled \$570,183.

BUDGET VARIANCES: Explanations for variances more than \$300.00.

Line Item	Amount	Under/Over	Explanation
Reserve Study	\$ 645.50	Over	Invoice just paid
Dryer Vent Cleaning	\$ 880.00	Under	Not yet performed
Maintenance	\$ 426.00	Under	Less than anticipated.
Insurance	\$ 900.00	Under	Less than anticipated.
Contingency	\$ 750.00	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:

*Dryer vent cleaning performed in June 2021

*Building dry rot repairs on several units began September 2021

*Gutter cleaning took place November 2021

Thank you for letting us serve your neighborhood.
Report submitted by Blair Krieg, Community Manager
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Balance Sheet (With Period Change)

Period = Jan 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	7,463.91	6,507.53	956.38
1030-000	CIT -Operating Money Market	8,885.83	8,700.68	185.15
1066-000	Certificate of Deposits - Reserve	25,168.75	25,162.50	6.25
1080-000	CIT - Reserve MM	545,014.31	537,911.62	7,102.69
1090-000	TOTAL CASH	586,532.80	578,282.33	8,250.47
1990-000	TOTAL ASSETS	586,532.80	578,282.33	8,250.47
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	18,654.25	18,654.25	0.00
2830-000	Current Year Reserve Transfers	-49,812.20	-42,703.26	-7,108.94
2850-000	Current Year Retained Earnings/Operating Fund	47,507.69	39,257.22	8,250.47
2855-000	Reserve Equity	570,183.06	563,074.12	7,108.94
2990-000	TOTAL CAPITAL	586,532.80	578,282.33	8,250.47
2999-000	TOTAL LIABILITIES & CAPITAL	586,532.80	578,282.33	8,250.47

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Jan 2022

	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	3,950.00	3,950.00	0.00	0.00	27,650.00	27,650.00	0.00	0.00	47,400.00
3900-000 TOTAL OTHER INCOME	3,950.00	3,950.00	0.00	0.00	27,650.00	27,650.00	0.00	0.00	47,400.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	3.52	0.00	3.52	N/A	16.54	0.00	16.54	N/A	0.00
4047-000 Interest Income-Reserves	118.94	0.00	118.94	N/A	882.20	0.00	882.20	N/A	0.00
4070-000 Neighborhood Assessments	11,991.50	11,991.50	0.00	0.00	83,940.50	83,940.50	0.00	0.00	143,898.00
4390-000 TOTAL ASSOCIATION INCOME	12,113.96	11,991.50	122.46	1.02	84,839.24	83,940.50	898.74	1.07	143,898.00
4999-000 TOTAL REVENUE	16,063.96	15,941.50	122.46	0.77	112,489.24	111,590.50	898.74	0.81	191,298.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	695.00	695.00	0.00	0.00	4,865.00	4,865.00	0.00	0.00	8,340.00
7204-000 Neighborhood Reserve Study	1,291.32	0.00	-1,291.32	N/A	1,291.32	645.50	-645.82	-100.05	1,291.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	8.33	-2.56	-30.73	77.00	58.31	-18.69	-32.05	100.00
7235-000 Nghborhd Lndscape Maint-Contract/Comm. Area	1,222.48	1,241.58	19.10	1.54	8,557.36	8,691.06	133.70	1.54	14,899.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	50.00	0.00	-50.00	N/A	3,500.00
7260-000 Neighborhood Irrigation-Common Areas	11.80	10.81	-0.99	-9.16	2,700.33	2,827.70	127.37	4.50	4,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	190.00	125.00	-65.00	-52.00	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	644.09	625.00	-19.09	-3.05	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	200.00	200.00	100.00	495.45	600.00	104.55	17.42	1,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,202.00	2,210.00	8.00	0.36	2,210.00
7274-000 Neighborhood Inclement Weather Maint.	632.00	500.00	-132.00	-26.40	632.00	500.00	-132.00	-26.40	500.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	880.00	880.00	100.00	880.00
7280-000 Neighborhood Maintenance	0.00	50.00	50.00	100.00	224.00	650.00	426.00	65.54	3,500.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	15,403.00	16,303.00	900.00	5.52	16,303.00
7289-000 Neighborhood Contingency	0.00	0.00	0.00	N/A	0.00	750.00	750.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,863.49	2,705.72	-1,157.77	-42.79	37,331.55	39,730.57	2,399.02	6.04	59,273.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	745.00
9830-000 Master Base Assessments	3,950.00	3,950.00	0.00	0.00	27,650.00	27,650.00	0.00	0.00	47,400.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,950.00	3,950.00	0.00	0.00	27,650.00	27,650.00	0.00	0.00	48,145.00
9940-000 TOTAL EXPENSES	7,813.49	6,655.72	-1,157.77	-17.40	64,981.55	67,380.57	2,399.02	3.56	107,418.00
9950-000 Excess (Deficiency) of Revenues over Expenses	8,250.47	9,285.78	-1,035.31	-11.15	47,507.69	44,209.93	3,297.76	7.46	83,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Jan 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-6,990.00	-6,990.00	0.00	0.00	-48,930.00	-48,930.00	0.00	0.00	-83,880.00
Reserve Interest Income	-118.94	0.00	-118.94	N/A	-882.20	0.00	-882.20	N/A	0.00
	-7,108.94	-6,990.00	-118.94	-1.70	-49,812.20	-48,930.00	-882.20	-1.80	-83,880.00
Operating Excess (Deficiency) of Rev over Exp	1,141.53	2,295.78	-1,154.25	-50.28	-2,304.51	-4,720.07	2,415.56	51.18	0.00

Reserve Expenses:									
180 - Irrigation System - Maintain/Repair						5,150.00			5,150.00
Building Inspections					336.00				
Sewer Line Repair					5,621.32				
2298 Dry Rot Repair					3,534.45				
2357 Dry Rot Repair					25,800.21				
2344 Dry Rot Repair					14,935.82				
2328 Dry Rot Repair					14,483.79				

Statement (12 months)

Period = Jul 2021-Jan 2022

Book = Accrual ; Tree = ysi_is

		Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
3000-000	INCOME								
3500-000	OTHER INCOME								
3590-000	IHCA Master Base Assess. Income	3,950.00	4,266.00	3,634.00	3,950.00	3,950.00	3,950.00	3,950.00	27,650.00
3900-000	TOTAL OTHER INCOME	3,950.00	4,266.00	3,634.00	3,950.00	3,950.00	3,950.00	3,950.00	27,650.00
3999-000	TOTAL PM INCOME	3,950.00	4,266.00	3,634.00	3,950.00	3,950.00	3,950.00	3,950.00	27,650.00
4010-000	ASSOCIATION INCOME								
4045-000	Interest Income	2.00	1.65	1.65	2.45	2.38	2.89	3.52	16.54
4047-000	Interest Income-Reserves	129.97	131.41	128.42	133.10	122.57	117.79	118.94	882.20
4070-000	Neighborhood Assessments	11,991.50	12,950.82	11,032.18	11,991.50	11,991.50	11,991.50	11,991.50	83,940.50
4390-000	TOTAL ASSOCIATION INCOME	12,123.47	13,083.88	11,162.25	12,127.05	12,116.45	12,112.18	12,113.96	84,839.24
4999-000	TOTAL REVENUE	16,073.47	17,349.88	14,796.25	16,077.05	16,066.45	16,062.18	16,063.96	112,489.24
6000-000	EXPENSES								
7200-000	NEIGHBORHOOD EXPENSES								
7201-000	Neighborhood Management Fees	695.00	695.00	695.00	695.00	695.00	695.00	695.00	4,865.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,291.32	1,291.32
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	11.08	11.08	11.08	11.08	10.90	10.89	10.89	77.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,222.48	1,222.48	1,222.48	1,222.48	1,222.48	1,222.48	1,222.48	8,557.36
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00
7260-000	Neighborhood Irrigation-Common Areas	12.04	519.79	12.06	2,075.19	11.94	57.51	11.80	2,700.33
7265-000	Neigh Irrig Maint & Repairs	0.00	40.00	0.00	0.00	150.00	0.00	0.00	190.00
7266-000	Neighborhood Pest Control	644.09	0.00	0.00	0.00	0.00	0.00	0.00	644.09
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	495.45	0.00	0.00	495.45
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	2,202.00	0.00	2,202.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	632.00	632.00
7280-000	Neighborhood Maintenance	0.00	224.00	0.00	0.00	0.00	0.00	0.00	224.00
7288-000	Neighborhood Property Insurance	15,403.00	0.00	0.00	0.00	0.00	0.00	0.00	15,403.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	17,987.69	2,712.35	1,940.62	4,053.75	2,585.77	4,187.88	3,863.49	37,331.55
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION								
9830-000	Master Base Assessments	3,950.00	3,950.00	3,950.00	3,950.00	3,950.00	3,950.00	3,950.00	27,650.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,950.00	3,950.00	3,950.00	3,950.00	3,950.00	3,950.00	3,950.00	27,650.00
9940-000	TOTAL EXPENSES	21,937.69	6,662.35	5,890.62	8,003.75	6,535.77	8,137.88	7,813.49	64,981.55
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,864.22	10,687.53	8,905.63	8,073.30	9,530.68	7,924.30	8,250.47	47,507.69

Expense Distribution

Property=s96 AND mm/yy=01/2022-01/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7204-000 - Neighborhood Reserve Study										
cedcore - CEDCORE Reserve Studies, LLC	P-77888	s96	INV-02689-G1D2K3	01/12/2022	01/2022	1,291.32	0.00	923	01/18/2022	Reserve Study
Total 7204-000 - Neighborhood Reserve ...						1,291.32	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-78097	s96	42378097	01/01/2022	01/2022	10.89	0.00	925	01/19/2022	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-77798	s96	477349	01/01/2022	01/2022	1,222.48	0.00	922	01/17/2022	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,222.48	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-78073	s96	40978073	01/01/2022	01/2022	11.80	0.00	924	01/19/2022	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						11.80	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-77824	s96	096 Maint BB 01/2022	01/06/2022	01/2022	632.00	0.00	921	01/11/2022	Snow & Ice Removal
Total 7274-000 - Neighborhood Inclemen...						632.00	0.00			
						3,168.49	0.00			