

Villaggio
FINANCIAL REPORT
Manager's Report for the month ending April 30, 2022

FINANCIAL SUMMARY:

As of April 30, 2022 , operating cash totaled \$6,206, unpaid assessments (receivables) totaled -\$320, and 'other' cash (or cash equivalents) totaled \$581,142, for total assets of \$587,029.

Operating liabilities totaled \$0, prepaid assessments totaled \$319, and 'other' liabilities totaled \$0, for total liabilities of \$319.

The Association ended the month in a positive cash position of \$586,710.

For the month ending April 30, 2022 , the Association incurred expenses and accrued costs totaling \$8,489, over budget by \$1,894.

YTD April 30, 2022 , the Association incurred expenses and accrued costs totaling \$86,455, under budget by \$2,987.

As of April 30, 2022 , replacement reserves totaled \$564,630.

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

Line Item	Amount	Under/Over	Explanation
Landscape-Other	\$ 2,007.63	Over	Plant replacements
Irrigation Maint & Repairs	\$ 315.00	Over	More than anticipated
Pest Control	\$ 355.91	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 304.55	Under	Less than anticipated.
Dryer Vent Cleaning	\$ 880.00	Under	Not yet performed
Maintenance	\$ 776.00	Under	Less than anticipated.
Insurance	\$ 900.00	Under	Less than anticipated.
Contingency	\$ 750.00	Under	Less than anticipated.
Income Tax	\$ 745.00	Under	Not yet paid

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 to performed summer 2022
- *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
425-507-1121 Blair.k@ihcommunity.org

Balance Sheet (With Period Change)

Period = Apr 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	6,206.11	8,402.94	-2,196.83
1030-000	CIT -Operating Money Market	16,512.19	14,804.89	1,707.30
1066-000	Certificate of Deposits - Reserve	25,187.50	25,181.25	6.25
1080-000	CIT - Reserve MM	539,442.73	532,344.86	7,097.87
1090-000	TOTAL CASH	587,348.53	580,733.94	6,614.59
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-318.83	-637.66	318.83
1248-000	TOTAL ACCOUNTS RECEIVABLE	-318.83	-637.66	318.83
1990-000	TOTAL ASSETS	587,029.70	580,096.28	6,933.42
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	318.83	637.66	-318.83
2680-000	TOTAL OTHER LIABILITIES	318.83	637.66	-318.83
2690-000	TOTAL LIABILITIES	318.83	637.66	-318.83
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	18,654.25	18,654.25	0.00
2830-000	Current Year Reserve Transfers	-71,124.47	-64,020.35	-7,104.12
2850-000	Current Year Retained Earnings/Operating Fund	74,550.86	67,298.61	7,252.25
2855-000	Reserve Equity	564,630.23	557,526.11	7,104.12
2990-000	TOTAL CAPITAL	586,710.87	579,458.62	7,252.25
2999-000	TOTAL LIABILITIES & CAPITAL	587,029.70	580,096.28	6,933.42

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Apr 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	3,871.00	3,950.00	-79.00	-2.00	39,658.00	39,500.00	158.00	0.40	47,400.00
3900-000 TOTAL OTHER INCOME	3,871.00	3,950.00	-79.00	-2.00	39,658.00	39,500.00	158.00	0.40	47,400.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	4.75	0.00	4.75	N/A	28.23	0.00	28.23	N/A	0.00
4047-000 Interest Income-Reserves	114.12	0.00	114.12	N/A	1,224.47	0.00	1,224.47	N/A	0.00
4070-000 Neighborhood Assessments	11,751.67	11,991.50	-239.83	-2.00	120,394.66	119,915.00	479.66	0.40	143,898.00
4390-000 TOTAL ASSOCIATION INCOME	11,870.54	11,991.50	-120.96	-1.01	121,647.36	119,915.00	1,732.36	1.44	143,898.00
4999-000 TOTAL REVENUE	15,741.54	15,941.50	-199.96	-1.25	161,305.36	159,415.00	1,890.36	1.19	191,298.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	695.00	695.00	0.00	0.00	6,950.00	6,950.00	0.00	0.00	8,340.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,291.32	1,291.00	-0.32	-0.02	1,291.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	8.33	-2.56	-30.73	109.67	83.30	-26.37	-31.66	100.00
7235-000 Nghborhd Lndscape Maint-Contract/Comm. Area	1,222.47	1,241.58	19.11	1.54	12,224.77	12,415.80	191.03	1.54	14,899.00
7250-000 Neighborhood Landscape - Other	2,000.00	0.00	-2,000.00	N/A	3,507.63	1,500.00	-2,007.63	-133.84	3,500.00
7260-000 Neighborhood Irrigation-Common Areas	60.93	200.00	139.07	69.54	2,830.57	3,088.80	258.23	8.36	4,000.00
7265-000 Neigh Irrig Maint & Repairs	550.00	300.00	-250.00	-83.33	740.00	425.00	-315.00	-74.12	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	644.09	1,000.00	355.91	35.59	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	200.00	200.00	100.00	495.45	800.00	304.55	38.07	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.	0.00	0.00	0.00	N/A	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	0.00	0.00	N/A	224.00	1,000.00	776.00	77.60	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	4,539.29	2,644.91	-1,894.38	-71.62	47,254.50	49,196.90	1,942.40	3.95	59,273.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	745.00	745.00	100.00	745.00
9830-000 Master Base Assessments	3,950.00	3,950.00	0.00	0.00	39,500.00	39,500.00	0.00	0.00	47,400.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,950.00	3,950.00	0.00	0.00	39,500.00	40,245.00	745.00	1.85	48,145.00
9940-000 TOTAL EXPENSES	8,489.29	6,594.91	-1,894.38	-28.72	86,754.50	89,441.90	2,687.40	3.00	107,418.00
9950-000 Excess (Deficiency) of Revenues over Expenses	7,252.25	9,346.59	-2,094.34	-22.41	74,550.86	69,973.10	4,577.76	6.54	83,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Apr 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	-69,900.00	-69,900.00	0.00	0.00	-83,880.00
Reserve Interest Income	-114.12	0.00	-114.12	N/A	-1,224.47	0.00	-1,224.47	N/A	0.00
	-7,104.12	-6,990.00	-114.12	-1.63	-71,124.47	-69,900.00	-1,224.47	-1.75	-83,880.00
Operating Excess (Deficiency) of Rev over Exp	148.13	2,356.59	-2,208.46	-93.71	3,426.39	73.10	3,353.29	4,587.26	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				
2315 Dry Rot Repair					17,693.32				
2540 Exterior Repair					9,171.78				

Statement (12 months)

Period = Jul 2021-Apr 2022

Book = Accrual ; Tree = ysi_is

	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 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	4,187.00	3,871.00	39,658.00
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	4,187.00	3,871.00	39,658.00
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	4,187.00	3,871.00	39,658.00
4010-000	ASSOCIATION INCOME										
4045-000	Interest Income	2.00	1.65	1.65	2.45	2.38	2.89	3.52	3.01	3.93	28.23
4047-000	Interest Income-Reserves	129.97	131.41	128.42	133.10	122.57	117.79	118.94	109.41	118.74	1,224.47
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	12,710.99	11,751.67	120,394.66
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	12,103.92	12,833.66	121,647.36
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	16,053.92	17,020.66	161,305.36
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	695.00	695.00	6,950.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,291.32	0.00	0.00	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	10.89	10.89	109.67
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	1,222.47	1,222.47	12,224.77
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	1,457.63	3,507.63
7260-000	Neighborhood Irrigation-Common Areas	12.04	519.79	12.06	2,075.19	11.94	57.51	11.80	57.51	11.80	2,830.57
7265-000	Neigh Irrig Maint & Repairs	0.00	40.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	740.00
7266-000	Neighborhood Pest Control	644.09	0.00	0.00	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	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	0.00	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	0.00	0.00	632.00
7280-000	Neighborhood Maintenance	0.00	224.00	0.00	0.00	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	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	1,985.87	3,397.79	47,254.50
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	3,950.00	3,950.00	39,500.00
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	3,950.00	3,950.00	39,500.00
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	5,935.87	7,347.79	86,754.50
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	10,118.05	9,672.87	74,550.86

Expense Distribution

Property=s96 AND mm/yy=04/2022-04/2022

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-79306	s96	42379306	04/01/2022	04/2022	10.89	0.00	935	04/21/2022	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-79023	s96	503361	04/01/2022	04/2022	1,222.47	0.00	934	04/21/2022	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,222.47	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-79405	s96	482186	04/22/2022	04/2022	2,000.00	0.00	936	04/26/2022	Non-Contract Landscaping
landcare - LandCare USA LLC	P-79405	s96	482186	04/22/2022	04/2022	-2,000.00	0.00	936	04/26/2022	Non-Contract Landscaping
landcare - LandCare USA LLC	P-79405	s96	482186	04/22/2022	04/2022	2,000.00	0.00	937	04/26/2022	Non-Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						2,000.00	0.00			
7256-000 - Neighborhood Landscp Hangi...										
isscom - Issaquah Highlands Communit...	P-79100	s96	096 Land BB 04/2022	04/12/2022	04/2022	50.00	0.00	932	04/12/2022	W/O #4763 Relocate Sprinkler
Total 7256-000 - Neighborhood Landscp...						50.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-79172	s96	27079172	04/01/2022	04/2022	49.01	0.00	933	04/21/2022	Account #30-9697-00
pugsou - Puget Sound Energy	P-79318	s96	40979318	04/01/2022	04/2022	11.92	0.00	935	04/21/2022	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						60.93	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
landcare - LandCare USA LLC	P-79406	s96	504672	04/22/2022	04/2022	500.00	0.00	936	04/26/2022	Irrigation Repair
landcare - LandCare USA LLC	P-79406	s96	504672	04/22/2022	04/2022	-500.00	0.00	936	04/26/2022	Irrigation Repair
landcare - LandCare USA LLC	P-79406	s96	504672	04/22/2022	04/2022	500.00	0.00	938	04/26/2022	Irrigation Repair
Total 7265-000 - Neigh Irrig Maint & Repairs						500.00	0.00			
						3,844.29	0.00			