

**Villaggio
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of May 31, 2022, operating cash totaled \$6,370, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$566,289, for total assets of \$572,659.

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 \$572,659.

For the month ending May 31, 2022, the Association incurred expenses and accrued costs totaling \$8,275, under budget by \$131.

YTD May 31, 2022, the Association incurred expenses and accrued costs totaling \$95,029, under budget by \$2,819.

As of May 31, 2022, replacement reserves totaled \$550,216.

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

Line Item	Amount	Under/Over	Explanation
Irrigation Maint & Repairs	\$ 315.00	Over	More than anticipated
Pest Control	\$ 542.12	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 304.55	Under	Less than anticipated.
Dryer Vent Cleaning	\$ 880.00	Under	Not yet performed
Maintenance	\$ 1,294.94	Over	More 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 September 2022
- *Building dry rot repairs on several units began September 2021
- *Gutter and roof cleaning to take place November 2022

Thank you for letting us serve your neighborhood.

Report submitted by Blair Krieg, Senior Community Manager

425-507-1121 Blair.k@ihcommunity.org

Balance Sheet (With Period Change)

Period = May 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	6,370.48	6,206.11	164.37
1030-000	CIT -Operating Money Market	16,072.57	16,512.19	-439.62
1066-000	Certificate of Deposits - Reserve	25,193.75	25,187.50	6.25
1080-000	CIT - Reserve MM	525,022.52	539,442.73	-14,420.21
1090-000	TOTAL CASH	572,659.32	587,348.53	-14,689.21
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	0.00	-318.83	318.83
1248-000	TOTAL ACCOUNTS RECEIVABLE	0.00	-318.83	318.83
1990-000	TOTAL ASSETS	572,659.32	587,029.70	-14,370.38
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.00	318.83	-318.83
2680-000	TOTAL OTHER LIABILITIES	0.00	318.83	-318.83
2690-000	TOTAL LIABILITIES	0.00	318.83	-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	-78,232.71	-71,124.47	-7,108.24
2850-000	Current Year Retained Earnings/Operating Fund	82,021.51	74,550.86	7,470.65
2855-000	Reserve Equity	550,216.27	564,630.23	-14,413.96
2990-000	TOTAL CAPITAL	572,659.32	586,710.87	-14,051.55
2999-000	TOTAL LIABILITIES & CAPITAL	572,659.32	587,029.70	-14,370.38

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = May 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	43,529.00	43,450.00	79.00	0.18	47,400.00
3900-000 TOTAL OTHER INCOME	3,871.00	3,950.00	-79.00	-2.00	43,529.00	43,450.00	79.00	0.18	47,400.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	4.61	0.00	4.61	N/A	32.84	0.00	32.84	N/A	0.00
4047-000 Interest Income-Reserves	118.24	0.00	118.24	N/A	1,342.71	0.00	1,342.71	N/A	0.00
4070-000 Neighborhood Assessments	11,751.67	11,991.50	-239.83	-2.00	132,146.33	131,906.50	239.83	0.18	143,898.00
4390-000 TOTAL ASSOCIATION INCOME	11,874.52	11,991.50	-116.98	-0.98	133,521.88	131,906.50	1,615.38	1.22	143,898.00
4999-000 TOTAL REVENUE	15,745.52	15,941.50	-195.98	-1.23	177,050.88	175,356.50	1,694.38	0.97	191,298.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	695.00	695.00	0.00	0.00	7,645.00	7,645.00	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	120.56	91.63	-28.93	-31.57	100.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,222.47	1,241.58	19.11	1.54	13,447.24	13,657.38	210.14	1.54	14,899.00
7250-000 Neighborhood Landscape - Other	0.00	2,000.00	2,000.00	100.00	3,507.63	3,500.00	-7.63	-0.22	3,500.00
7260-000 Neighborhood Irrigation-Common Areas	11.78	11.20	-0.58	-5.18	2,842.35	3,100.00	257.65	8.31	4,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	740.00	425.00	-315.00	-74.12	500.00
7266-000 Neighborhood Pest Control	313.79	500.00	186.21	37.24	957.88	1,500.00	542.12	36.14	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	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	2,070.94	0.00	-2,070.94	N/A	2,294.94	1,000.00	-1,294.94	-129.49	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	4,324.87	4,456.11	131.24	2.95	51,579.37	53,653.01	2,073.64	3.86	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	43,450.00	43,450.00	0.00	0.00	47,400.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	3,950.00	3,950.00	0.00	0.00	43,450.00	44,195.00	745.00	1.69	48,145.00
9940-000 TOTAL EXPENSES	8,274.87	8,406.11	131.24	1.56	95,029.37	97,848.01	2,818.64	2.88	107,418.00
9950-000 Excess (Deficiency) of Revenues over Expenses	7,470.65	7,535.39	-64.74	-0.86	82,021.51	77,508.49	4,513.02	5.82	83,880.00

**Villaggio - IHCA Sup (s96)
Budget Comparison**

Period = May 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	-76,890.00	-76,890.00	0.00	0.00	-83,880.00
Reserve Interest Income	-118.24	0.00	-118.24	N/A	-1,342.71	0.00	-1,342.71	N/A	0.00
	-7,108.24	-6,990.00	-118.24	-1.69	-78,232.71	-76,890.00	-1,342.71	-1.75	-83,880.00
Operating Excess (Deficiency) of Rev over Exp	362.41	545.39	-182.98	-33.55	3,788.80	618.49	3,170.31	512.59	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	13,098.44				22,270.22				
2684 Dry Rot Repair	4,324.29				4,324.29				
2448 Deck Dry Rot Repair	4,099.47				4,099.47				

Statement (12 months)

Period = Jul 2021-May 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	May 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	3,950.00	4,187.00	3,871.00	3,871.00	43,529.00
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	3,950.00	4,187.00	3,871.00	3,871.00	43,529.00
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	3,950.00	4,187.00	3,871.00	3,871.00	43,529.00
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	4.75	4.61	32.84
4047-000	Interest Income-Reserves	129.97	131.41	128.42	133.10	122.57	117.79	118.94	109.41	118.74	114.12	118.24	1,342.71
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	11,991.50	12,710.99	11,751.67	11,751.67	132,146.33
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	11,870.54	11,874.52	133,521.88
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	15,741.54	15,745.52	177,050.88
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	695.00	695.00	7,645.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,291.32	0.00	0.00	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	10.89	10.89	120.56
7235-000	Nghborhd Lndscape 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	1,222.47	1,222.47	13,447.24
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	1,457.63	2,000.00	0.00	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	60.93	11.78	2,842.35
7265-000	Neigh Irrig Maint & Repairs	0.00	40.00	0.00	0.00	150.00	0.00	0.00	0.00	0.00	550.00	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	0.00	313.79	957.88
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	495.45	0.00	0.00	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	0.00	2,202.00	0.00	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	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	0.00	2,070.94	2,294.94
7288-000	Neighborhood Property Insurance	15,403.00	0.00	0.00	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	4,539.29	4,324.87	51,579.37
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	3,950.00	3,950.00	43,450.00
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	3,950.00	3,950.00	43,450.00
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	8,489.29	8,274.87	95,029.37
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	7,252.25	7,470.65	82,021.51

Expense Distribution

Property=s96 AND mm/yy=05/2022-05/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
rw-hand - RW Anderson Services, Inc.	P-79463	s96	36263	05/02/2022	05/2022	11,317.02	0.00	154	05/11/2022	2540 Dry Rot Repair
rw-hand - RW Anderson Services, Inc.	P-79689	s96	36931	05/18/2022	05/2022	4,324.29	0.00	155	05/31/2022	2684 Dry Rot Repair
rw-hand - RW Anderson Services, Inc.	P-79700	s96	36609	05/18/2022	05/2022	4,099.47	0.00	155	05/31/2022	2448 Deck Dry Rot Repairs
rw-hand - RW Anderson Services, Inc.	P-79697	s96	34003 Final Pymt	05/24/2022	05/2022	1,781.42	0.00	155	05/31/2022	2540 Dry Rot Repair
Total 2855-000 - Reserve Equity						21,522.20	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-79556	s96	42379556	05/01/2022	05/2022	10.89	0.00	942	05/17/2022	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-79444	s96	513788	05/01/2022	05/2022	1,222.47	0.00	941	05/17/2022	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,222.47	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-79513	s96	40979513	05/01/2022	05/2022	11.78	0.00	942	05/17/2022	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						11.78	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-79650	s96	251358	05/05/2022	05/2022	313.79	0.00	940	05/17/2022	Pigeon Control
Total 7266-000 - Neighborhood Pest Control						313.79	0.00			
7280-000 - Neighborhood Maintenance										
rw-hand - RW Anderson Services, Inc.	P-79465	s96	36816	05/02/2022	05/2022	2,070.94	0.00	939	05/11/2022	2344 Door Repair
Total 7280-000 - Neighborhood Maintenance						2,070.94	0.00			
						25,152.07	0.00			