

**Villaggio  
FINANCIAL REPORT**

**Manager's Report for the month ending June 30, 2022**

**FINANCIAL SUMMARY:**

As of June 30, 2022, operating cash totaled \$8,844, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$572,734, for total assets of \$581,578.

Operating liabilities totaled \$0, prepaid assessments totaled \$679, and 'other' liabilities totaled \$0, for total liabilities of \$679.

The Association ended the month in a positive cash position of \$580,899.

For the month ending June 30, 2022, the Association incurred expenses and accrued costs totaling \$7,500, under budget by \$2,070.

YTD June 30, 2022, the Association incurred expenses and accrued costs totaling \$102,530, under budget by \$4,888.

As of June 30, 2022, replacement reserves totaled \$557,319.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 1,096.77	Under	Less than anticipated.
Pest Control	\$ 542.12	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 651.50	Over	More than anticipated
Dryer Vent Cleaning	\$ 880.00	Under	Not yet performed
Maintenance	\$ 1,205.06	Under	Less than anticipated.
Insurance	\$ 900.00	Under	Less than anticipated.
Contingency	\$ 750.00	Under	Less than anticipated.
Income Tax	\$ 340.00	Under	Less than anticipated.

**DELINQUENCY REPORT: None this month.**

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
<b>TOTALS</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	

**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 = Jun 2022

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	8,844.33	6,370.48	2,473.85
1030-000	CIT -Operating Money Market	15,414.56	16,072.57	-658.01
1066-000	Certificate of Deposits - Reserve	25,200.00	25,193.75	6.25
1080-000	CIT - Reserve MM	532,119.45	525,022.52	7,096.93
1090-000	TOTAL CASH	581,578.34	572,659.32	8,919.02
1990-000	TOTAL ASSETS	581,578.34	572,659.32	8,919.02
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	679.06	0.00	679.06
2680-000	TOTAL OTHER LIABILITIES	679.06	0.00	679.06
2690-000	TOTAL LIABILITIES	679.06	0.00	679.06
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	18,654.25	18,654.25	0.00
2830-000	Current Year Reserve Transfers	-85,335.89	-78,232.71	-7,103.18
2850-000	Current Year Retained Earnings/Operating Fund	90,261.47	82,021.51	8,239.96
2855-000	Reserve Equity	557,319.45	550,216.27	7,103.18
2990-000	TOTAL CAPITAL	580,899.28	572,659.32	8,239.96
2999-000	TOTAL LIABILITIES & CAPITAL	581,578.34	572,659.32	8,919.02

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

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	3,871.00	3,950.00	-79.00	-2.00	47,400.00	47,400.00	0.00	0.00	47,400.00
3900-000 TOTAL OTHER INCOME	3,871.00	3,950.00	-79.00	-2.00	47,400.00	47,400.00	0.00	0.00	47,400.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	4.41	0.00	4.41	N/A	37.25	0.00	37.25	N/A	0.00
4047-000 Interest Income-Reserves	113.18	0.00	113.18	N/A	1,455.89	0.00	1,455.89	N/A	0.00
4070-000 Neighborhood Assessments	11,751.67	11,991.50	-239.83	-2.00	143,898.00	143,898.00	0.00	0.00	143,898.00
4390-000 TOTAL ASSOCIATION INCOME	11,869.26	11,991.50	-122.24	-1.02	145,391.14	143,898.00	1,493.14	1.04	143,898.00
4999-000 TOTAL REVENUE	15,740.26	15,941.50	-201.24	-1.26	192,791.14	191,298.00	1,493.14	0.78	191,298.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	695.00	695.00	0.00	0.00	8,340.00	8,340.00	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	8.37	-2.52	-30.11	131.45	100.00	-31.45	-31.45	100.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,222.48	1,241.62	19.14	1.54	14,669.72	14,899.00	229.28	1.54	14,899.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	3,507.63	3,500.00	-7.63	-0.22	3,500.00
7260-000 Neighborhood Irrigation-Common Areas	60.88	900.00	839.12	93.24	2,903.23	4,000.00	1,096.77	27.42	4,000.00
7265-000 Neigh Irrig Maint & Repairs	0.00	75.00	75.00	100.00	740.00	500.00	-240.00	-48.00	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	957.88	1,500.00	542.12	36.14	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	1,156.05	200.00	-956.05	-478.02	1,651.50	1,000.00	-651.50	-65.15	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	2,500.00	2,500.00	100.00	2,294.94	3,500.00	1,205.06	34.43	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	3,145.30	5,619.99	2,474.69	44.03	54,724.67	59,273.00	4,548.33	7.67	59,273.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	405.00	0.00	-405.00	N/A	405.00	745.00	340.00	45.64	745.00
9830-000 Master Base Assessments	3,950.00	3,950.00	0.00	0.00	47,400.00	47,400.00	0.00	0.00	47,400.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,355.00	3,950.00	-405.00	-10.25	47,805.00	48,145.00	340.00	0.71	48,145.00
9940-000 TOTAL EXPENSES	7,500.30	9,569.99	2,069.69	21.63	102,529.67	107,418.00	4,888.33	4.55	107,418.00
9950-000 Excess (Deficiency) of Revenues over Expenses	8,239.96	6,371.51	1,868.45	29.33	90,261.47	83,880.00	6,381.47	7.61	83,880.00

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

Period = Jun 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-6,990.00	-6,990.00	0.00	0.00	-83,880.00	-83,880.00	0.00	0.00	-83,880.00
Reserve Interest Income	-113.18	0.00	-113.18	N/A	-1,455.89	0.00	-1,455.89	N/A	0.00
	-7,103.18	-6,990.00	-113.18	-1.62	-85,335.89	-83,880.00	-1,455.89	-1.74	-83,880.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>1,136.78</b>	<b>-618.49</b>	<b>1,755.27</b>	<b>N/A</b>	<b>4,925.58</b>	<b>0.00</b>	<b>4,925.58</b>	<b>N/A</b>	<b>0.00</b>

**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					22,270.22				
2684 Dry Rot Repair					4,324.29				
2448 Deck Dry Rot Repair					4,099.47				

**Statement (12 months)**

Period = Jul 2021-Jun 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	Jun 2022	Total
<b>3000-000</b>	<b>INCOME</b>												
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	3,871.00	3,871.00	47,400.00
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	3,871.00	3,871.00	47,400.00
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	3,871.00	3,871.00	47,400.00
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	37.25
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	1,455.89
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	11,751.67	11,751.67	143,898.00
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	145,391.14
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	192,791.14
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	8,340.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,291.32	0.00	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	131.45
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	1,222.47	1,222.47	1,222.47	1,222.47	1,222.48	14,669.72
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	50.00	0.00	0.00	0.00	1,457.63	2,000.00	0.00	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	2,903.23
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	1,156.05	1,651.50
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	0.00	0.00	2,202.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	632.00	0.00	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	2,070.94	0.00	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	54,724.67
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION												
9610-000	Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	405.00	405.00
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	47,400.00
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	4,355.00	47,805.00
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	102,529.67
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	90,261.47

# Expense Distribution

Property=s96 AND mm/yy=06/2022-06/2022

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7208-000 - Neighborhood Utilities-Lights ...</b>										
pugsou - Puget Sound Energy	P-79848	s96	42379848	06/01/2022	06/2022	10.89	0.00	945	06/15/2022	Account #200021421918
<b>Total 7208-000 - Neighborhood Utilities-Li...</b>						<b>10.89</b>	<b>0.00</b>			
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-79752	s96	524306	06/01/2022	06/2022	1,222.48	0.00	943	06/08/2022	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>1,222.48</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
pugsou - Puget Sound Energy	P-79877	s96	40979877	06/01/2022	06/2022	11.87	0.00	945	06/15/2022	Account #200013326737
citiss - City of Issaquah	P-80058	s96	27080058	06/01/2022	06/2022	49.01	0.00	946	06/21/2022	Account #30-9697-00
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>60.88</b>	<b>0.00</b>			
<b>7271-000 - Neighborhood Gutter/Roof Ma...</b>										
skyroo - Skyway Roofing Service LLC	P-79733	s96	1667	06/02/2022	06/2022	330.30	0.00	944	06/08/2022	Roof / Gutter Repair
skyroo - Skyway Roofing Service LLC	P-79734	s96	1660	06/02/2022	06/2022	825.75	0.00	944	06/08/2022	Roof / Gutter Repair
<b>Total 7271-000 - Neighborhood Gutter/Ro...</b>						<b>1,156.05</b>	<b>0.00</b>			
						<b>2,450.30</b>	<b>0.00</b>			