

**Villaggio
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of July 31, 2022, operating cash totaled -\$10,373, unpaid assessments (receivables) totaled \$340, and 'other' cash (or cash equivalents) totaled \$582,927, for total assets of \$572,893.

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 \$572,893.

For the month ending July 31, 2022, the Association incurred expenses and accrued costs totaling \$23,871, over budget by \$1,704.

YTD July 31, 2022, the Association incurred expenses and accrued costs totaling \$23,871, under budget by \$1,704.

As of July 31, 2022, replacement reserves totaled \$563,329.

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

Line Item	Amount	Under/Over	Explanation
Insurance	\$ 1,866.00	Over	More than anticipated

DELINQUENCY REPORT: None this month.

Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
096-0026	\$679.06	\$0.00	\$0.00	\$0.00	\$679.06	Building repairs charged to owner
TOTALS	\$679.06	\$0.00	\$0.00	\$0.00	\$679.06	

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 = Jul 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	-10,373.46	8,844.33	-19,217.79
1030-000	CIT -Operating Money Market	20,598.27	15,414.56	5,183.71
1066-000	Certificate of Deposits - Reserve	25,206.25	25,200.00	6.25
1080-000	CIT - Reserve MM	538,122.89	532,119.45	6,003.44
1090-000	TOTAL CASH	573,553.95	581,578.34	-8,024.39
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	339.53	0.00	339.53
1248-000	TOTAL ACCOUNTS RECEIVABLE	339.53	0.00	339.53
1990-000	TOTAL ASSETS	573,893.48	581,578.34	-7,684.86
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.20	679.06	-678.86
2680-000	TOTAL OTHER LIABILITIES	0.20	679.06	-678.86
2690-000	TOTAL LIABILITIES	0.20	679.06	-678.86
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	23,579.83	18,654.25	4,925.58
2830-000	Current Year Reserve Transfers	-7,941.52	-85,335.89	77,394.37
2850-000	Current Year Retained Earnings/Operating Fund	-5,074.17	90,261.47	-95,335.64
2855-000	Reserve Equity	563,329.14	557,319.45	6,009.69
2990-000	TOTAL CAPITAL	573,893.28	580,899.28	-7,006.00
2999-000	TOTAL LIABILITIES & CAPITAL	573,893.48	581,578.34	-7,684.86

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Jul 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	4,400.00	4,000.00	400.00	10.00	4,400.00	4,000.00	400.00	10.00	48,000.00
3900-000 TOTAL OTHER INCOME	4,400.00	4,000.00	400.00	10.00	4,400.00	4,000.00	400.00	10.00	48,000.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	4.92	0.00	4.92	N/A	4.92	0.00	4.92	N/A	0.00
4047-000 Interest Income-Reserves	118.19	0.00	118.19	N/A	118.19	0.00	118.19	N/A	0.00
4070-000 Neighborhood Assessments	14,273.95	12,976.50	1,297.45	10.00	14,273.95	12,976.50	1,297.45	10.00	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	14,397.06	12,976.50	1,420.56	10.95	14,397.06	12,976.50	1,420.56	10.95	155,718.00
4999-000 TOTAL REVENUE	18,797.06	16,976.50	1,820.56	10.72	18,797.06	16,976.50	1,820.56	10.72	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	778.42	778.42	0.00	0.00	9,341.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	9.58	-1.31	-13.67	10.89	9.58	-1.31	-13.67	115.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,278.83	19.67	1.54	1,259.16	1,278.83	19.67	1.54	15,346.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	11.76	200.00	188.24	94.12	11.76	200.00	188.24	94.12	4,200.00
7265-000 Neigh Irrig Maint & Repairs	45.00	0.00	-45.00	N/A	45.00	0.00	-45.00	N/A	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,200.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,300.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	750.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	900.00
7280-000 Neighborhood Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,000.00
7288-000 Neighborhood Property Insurance	17,766.00	15,900.00	-1,866.00	-11.74	17,766.00	15,900.00	-1,866.00	-11.74	15,900.00
7289-000 Neighborhood Contingency	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	19,871.23	18,166.83	-1,704.40	-9.38	19,871.23	18,166.83	-1,704.40	-9.38	59,802.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
8360-000 Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,291.00
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	4,000.00	4,000.00	0.00	0.00	4,000.00	4,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	0.00	0.00	4,000.00	4,000.00	0.00	0.00	50,036.00
9940-000 TOTAL EXPENSES	23,871.23	22,166.83	-1,704.40	-7.69	23,871.23	22,166.83	-1,704.40	-7.69	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	-5,074.17	-5,190.33	116.16	2.24	-5,074.17	-5,190.33	116.16	2.24	93,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Jul 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-7,823.33	-7,823.33	0.00	0.00	-7,823.33	-7,823.33	0.00	0.00	-93,880.00
Reserve Interest Income	-118.19	0.00	-118.19	N/A	-118.19	0.00	-118.19	N/A	0.00
	-7,941.52	-7,823.33	-118.19	-1.51	-7,941.52	-7,823.33	-118.19	-1.51	-93,880.00
Operating Excess (Deficiency) of Rev over Exp	-13,015.69	-13,013.66	-2.03	-0.02	-13,015.69	-13,013.66	-2.03	-0.02	0.00

Reserve Expenses:

Concrete Repairs						2,000.00			
Siding Repaint Phase 1						144,000.00			
Tree Trimming						2,000.00			
2648 Dry Rot	1,931.83				1,931.83				

Statement (12 months)

Period = Jul 2022

Book = Accrual ; Tree = ysi_is

		Jul 2022	Total
3000-000	INCOME		
3500-000	OTHER INCOME		
3590-000	IHCA Master Base Assess. Income	4,400.00	4,400.00
3900-000	TOTAL OTHER INCOME	4,400.00	4,400.00
3999-000	TOTAL PM INCOME	4,400.00	4,400.00
4010-000	ASSOCIATION INCOME		
4045-000	Interest Income	4.92	4.92
4047-000	Interest Income-Reserves	118.19	118.19
4070-000	Neighborhood Assessments	14,273.95	14,273.95
4390-000	TOTAL ASSOCIATION INCOME	14,397.06	14,397.06
4999-000	TOTAL REVENUE	18,797.06	18,797.06
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	778.42	778.42
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,259.16
7260-000	Neighborhood Irrigation-Common Areas	11.76	11.76
7265-000	Neigh Irrig Maint & Repairs	45.00	45.00
7288-000	Neighborhood Property Insurance	17,766.00	17,766.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	19,871.23	19,871.23
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9830-000	Master Base Assessments	4,000.00	4,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00
9940-000	TOTAL EXPENSES	23,871.23	23,871.23
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,074.17	-5,074.17

Expense Distribution

Property=s96 AND mm/yy=07/2022-07/2022

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
rwband - RW Anderson Services, Inc.	P-80417	s96	37731	07/20/2022	07/2022	1,931.83	0.00	156	07/29/2022	2648 Dry Rot Trim Repair
Total 2855-000 - Reserve Equity						1,931.83	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-80358	s96	42380358	07/01/2022	07/2022	10.89	0.00	949	07/20/2022	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-80200	s96	531493	07/01/2022	07/2022	1,259.16	0.00	947	07/15/2022	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,259.16	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-80333	s96	40980333	07/01/2022	07/2022	11.76	0.00	949	07/20/2022	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						11.76	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-80408	s96	81206	07/18/2022	07/2022	45.00	0.00	948	07/20/2022	Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						45.00	0.00			
7288-000 - Neighborhood Property Insurance										
ihg - AIS Affinity Insurance Agency, Inc	P-80425	s96	101533837	07/20/2022	07/2022	17,766.00	0.00	950	07/29/2022	Policy #IHG1000803-02
Total 7288-000 - Neighborhood Property I...						17,766.00	0.00			
						21,024.64	0.00			