

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

**FINANCIAL SUMMARY:**

As of August 30, 2022 , operating cash totaled \$4,690, unpaid assessments (receivables) totaled -\$340, and 'other' cash (or cash equivalents) totaled \$575,195, for total assets of \$579,545.

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 \$579,545.

For the month ending August 30, 2022 , the Association incurred expenses and accrued costs totaling \$10,089, over budget by \$2,617.

YTD August 30, 2022 , the Association incurred expenses and accrued costs totaling \$33,960, under budget by \$4,321.

As of August 30, 2022 , replacement reserves totaled \$571,272.

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

Line Item	Amount	Under/Over	Explanation
Roof/Gutter Maintenance	\$ 1,376.25	Over	More than anticipated, roof repairs
Maintenance	\$ 1,011.00	Over	More than anticipated
Insurance	\$ 1,866.00	Over	More 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 in preparation for summer 2023 painting
- \*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 = Aug 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	4,690.27	-10,373.46	15,063.73
1030-000	CIT -Operating Money Market	3,922.20	20,598.27	-16,676.07
1066-000	Certificate of Deposits - Reserve	25,212.50	25,206.25	6.25
1080-000	CIT - Reserve MM	546,059.98	538,122.89	7,937.09
1090-000	TOTAL CASH	579,884.95	573,553.95	6,331.00
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-339.53	339.53	-679.06
1248-000	TOTAL ACCOUNTS RECEIVABLE	-339.53	339.53	-679.06
1990-000	TOTAL ASSETS	579,545.42	573,893.48	5,651.94
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.20	0.20	0.00
2680-000	TOTAL OTHER LIABILITIES	0.20	0.20	0.00
2690-000	TOTAL LIABILITIES	0.20	0.20	0.00
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	23,579.83	23,579.83	0.00
2830-000	Current Year Reserve Transfers	-15,884.86	-7,941.52	-7,943.34
2850-000	Current Year Retained Earnings/Operating Fund	577.77	-5,074.17	5,651.94
2855-000	Reserve Equity	571,272.48	563,329.14	7,943.34
2990-000	TOTAL CAPITAL	579,545.22	573,893.28	5,651.94
2999-000	TOTAL LIABILITIES & CAPITAL	579,545.42	573,893.48	5,651.94

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

Period = Aug 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	3,680.00	4,000.00	-320.00	-8.00	8,080.00	8,000.00	80.00	1.00	48,000.00
3900-000 TOTAL OTHER INCOME	3,680.00	4,000.00	-320.00	-8.00	8,080.00	8,000.00	80.00	1.00	48,000.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	2.08	0.00	2.08	N/A	7.00	0.00	7.00	N/A	0.00
4047-000 Interest Income-Reserves	120.01	0.00	120.01	N/A	238.20	0.00	238.20	N/A	0.00
4070-000 Neighborhood Assessments	11,938.38	12,976.50	-1,038.12	-8.00	26,212.33	25,953.00	259.33	1.00	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	12,060.47	12,976.50	-916.03	-7.06	26,457.53	25,953.00	504.53	1.94	155,718.00
4999-000 TOTAL REVENUE	15,740.47	16,976.50	-1,236.03	-7.28	34,537.53	33,953.00	584.53	1.72	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	1,556.84	1,556.84	0.00	0.00	9,341.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	9.58	-1.31	-13.67	21.78	19.16	-2.62	-13.67	115.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,278.83	19.67	1.54	2,518.32	2,557.66	39.34	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	1,221.49	790.00	-431.49	-54.62	1,233.25	990.00	-243.25	-24.57	4,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	25.00	25.00	100.00	45.00	25.00	-20.00	-80.00	500.00
7266-000 Neighborhood Pest Control	341.32	500.00	158.68	31.74	341.32	500.00	158.68	31.74	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	1,376.25	0.00	-1,376.25	N/A	1,376.25	0.00	-1,376.25	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	1,101.00	90.00	-1,011.00	-1,123.33	1,101.00	90.00	-1,011.00	-1,123.33	3,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	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	6,088.53	3,471.83	-2,616.70	-75.37	25,959.76	21,638.66	-4,321.10	-19.97	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	8,000.00	8,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	0.00	0.00	8,000.00	8,000.00	0.00	0.00	50,036.00
9940-000 TOTAL EXPENSES	10,088.53	7,471.83	-2,616.70	-35.02	33,959.76	29,638.66	-4,321.10	-14.58	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	5,651.94	9,504.67	-3,852.73	-40.54	577.77	4,314.34	-3,736.57	-86.61	93,880.00

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

Period = Aug 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-7,823.33	-7,823.33	0.00	0.00	-15,646.66	-15,646.66	0.00	0.00	-93,880.00
Reserve Interest Income	-120.01	0.00	-120.01	N/A	-238.20	0.00	-238.20	N/A	0.00
	-7,943.34	-7,823.33	-120.01	-1.53	-15,884.86	-15,646.66	-238.20	-1.52	-93,880.00
<b>Operating</b> Excess (Deficiency) of Rev over Exp	-2,291.40	1,681.34	-3,972.74	N/A	-15,307.09	-11,332.32	-3,974.77	-35.07	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				

**Statement (12 months)**

Period = Jul 2022-Aug 2022

Book = Accrual ; Tree = ysi\_is

		Jul 2022	Aug 2022	Total
<b>3000-000</b>	<b>INCOME</b>			
3500-000	OTHER INCOME			
3590-000	IHCA Master Base Assess. Income	4,400.00	3,680.00	8,080.00
3900-000	TOTAL OTHER INCOME	4,400.00	3,680.00	8,080.00
3999-000	TOTAL PM INCOME	4,400.00	3,680.00	8,080.00
4010-000	ASSOCIATION INCOME			
4045-000	Interest Income	4.92	2.08	7.00
4047-000	Interest Income-Reserves	118.19	120.01	238.20
4070-000	Neighborhood Assessments	14,273.95	11,938.38	26,212.33
4390-000	TOTAL ASSOCIATION INCOME	14,397.06	12,060.47	26,457.53
4999-000	TOTAL REVENUE	18,797.06	15,740.47	34,537.53
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7201-000	Neighborhood Management Fees	778.42	778.42	1,556.84
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	21.78
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,259.16	2,518.32
7260-000	Neighborhood Irrigation-Common Areas	11.76	1,221.49	1,233.25
7265-000	Neigh Irrig Maint & Repairs	45.00	0.00	45.00
7266-000	Neighborhood Pest Control	0.00	341.32	341.32
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	1,376.25	1,376.25
7280-000	Neighborhood Maintenance	0.00	1,101.00	1,101.00
7288-000	Neighborhood Property Insurance	17,766.00	0.00	17,766.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	19,871.23	6,088.53	25,959.76
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9830-000	Master Base Assessments	4,000.00	4,000.00	8,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	8,000.00
9940-000	TOTAL EXPENSES	23,871.23	10,088.53	33,959.76
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,074.17	5,651.94	577.77

# Expense Distribution

Property=s96 AND mm/yy=08/2022-08/2022

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-80680	s96	42380680	08/01/2022	08/2022	10.89	0.00	955	08/19/2022	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-80525	s96	542053	08/01/2022	08/2022	1,259.16	0.00	952	08/17/2022	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>1,259.16</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
citiss - City of Issaquah	P-80618	s96	27080618	08/01/2022	08/2022	1,209.49	0.00	954	08/19/2022	Account #30-9697-00
pugsou - Puget Sound Energy	P-80688	s96	40980688	08/01/2022	08/2022	12.00	0.00	955	08/19/2022	Account #200013326737
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>1,221.49</b>	<b>0.00</b>			
<b>7266-000 - Neighborhood Pest Control</b>										
eagpes - Eagle Pest Eliminators, Inc.	P-80475	s96	2557235	08/04/2022	08/2022	148.64	0.00	951	08/17/2022	2211 Wasp Control
t0013896 - McGahan	P-80816	s96	9809443	08/17/2022	08/2022	192.68	0.00	956	08/19/2022	Reimburse Pest Control Services
<b>Total 7266-000 - Neighborhood Pest Control</b>						<b>341.32</b>	<b>0.00</b>			
<b>7271-000 - Neighborhood Gutter/Roof Ma...</b>										
skyroo - Skyway Roofing Service LLC	P-80538	s96	1675	08/17/2022	08/2022	1,376.25	0.00	953	08/17/2022	Gutter Repairs
<b>Total 7271-000 - Neighborhood Gutter/Ro...</b>						<b>1,376.25</b>	<b>0.00</b>			
<b>7280-000 - Neighborhood Maintenance</b>										
t0010091 - Freitas-Rodrigues	P-80839	s96	096-0036	08/23/2022	08/2022	1,101.00	0.00	957	08/31/2022	Reimb for Exterior Work by Amazing Doct...
<b>Total 7280-000 - Neighborhood Maintenance</b>						<b>1,101.00</b>	<b>0.00</b>			
						<b>5,310.11</b>	<b>0.00</b>			