

**Villaggio
FINANCIAL REPORT**

Manager's Report for the month ending September 30, 2022

FINANCIAL SUMMARY:

As of September 30, 2022 , operating cash totaled \$4,512, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$584,340, for total assets of \$588,852.

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 \$588,852.

For the month ending September 30, 2022 , the Association incurred expenses and accrued costs totaling \$8,468, over budget by \$2,041.

YTD September 30, 2022 , the Association incurred expenses and accrued costs totaling \$42,428, under budget by \$6,362.

As of September 30, 2022 , replacement reserves totaled \$579,213.

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

Line Item	Amount	Under/Over	Explanation
Pest Control	\$ 375.31	Over	More than anticipated, roof repairs
Roof/Gutter Maintenance	\$ 1,076.25	Over	More than anticipated, roof repairs
Dryer Vent Cleaning	\$ 1,651.15	Over	Annual dryer vent cleaning performed
Maintenance	\$ 961.00	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
096-036	\$339.53	\$0.00	\$0.00	\$0.00	\$339.53	Building repairs charged to owner
TOTALS	\$339.53	\$0.00	\$0.00	\$0.00	\$339.53	

COMPLETED AND PENDING MAINTENANCE:

- *Dryer vent cleaning 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

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Balance Sheet (With Period Change)

Period = Sep 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	4,512.19	4,690.27	-178.08
1030-000	CIT -Operating Money Market	5,126.10	3,922.20	1,203.90
1066-000	Certificate of Deposits - Reserve	25,218.75	25,212.50	6.25
1080-000	CIT - Reserve MM	553,994.71	546,059.98	7,934.73
1090-000	TOTAL CASH	588,851.75	579,884.95	8,966.80
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	0.00	-339.53	339.53
1248-000	TOTAL ACCOUNTS RECEIVABLE	0.00	-339.53	339.53
1990-000	TOTAL ASSETS	588,851.75	579,545.42	9,306.33
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
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	23,579.83	23,579.83	0.00
2830-000	Current Year Reserve Transfers	-23,825.84	-15,884.86	-7,940.98
2850-000	Current Year Retained Earnings/Operating Fund	9,884.10	577.77	9,306.33
2855-000	Reserve Equity	579,213.46	571,272.48	7,940.98
2990-000	TOTAL CAPITAL	588,851.55	579,545.22	9,306.33
2999-000	TOTAL LIABILITIES & CAPITAL	588,851.75	579,545.42	9,306.33

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Sep 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	4,160.00	4,000.00	160.00	4.00	12,240.00	12,000.00	240.00	2.00	48,000.00
3900-000 TOTAL OTHER INCOME	4,160.00	4,000.00	160.00	4.00	12,240.00	12,000.00	240.00	2.00	48,000.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	1.50	0.00	1.50	N/A	8.50	0.00	8.50	N/A	0.00
4047-000 Interest Income-Reserves	117.65	0.00	117.65	N/A	355.85	0.00	355.85	N/A	0.00
4070-000 Neighborhood Assessments	13,495.56	12,976.50	519.06	4.00	39,707.89	38,929.50	778.39	2.00	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	13,614.71	12,976.50	638.21	4.92	40,072.24	38,929.50	1,142.74	2.94	155,718.00
4999-000 TOTAL REVENUE	17,774.71	16,976.50	798.21	4.70	52,312.24	50,929.50	1,382.74	2.72	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	2,335.26	2,335.26	0.00	0.00	9,341.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	21.78	9.58	-12.20	-127.35	43.56	28.74	-14.82	-51.57	115.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,278.83	19.67	1.54	3,777.48	3,836.49	59.01	1.54	15,346.00
7250-000 Neighborhood Landscape - Other	150.00	0.00	-150.00	N/A	150.00	0.00	-150.00	N/A	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	23.88	10.84	-13.04	-120.30	1,257.13	1,000.84	-256.29	-25.61	4,200.00
7265-000 Neigh Irrig Maint & Repairs	50.00	0.00	-50.00	N/A	95.00	25.00	-70.00	-280.00	500.00
7266-000 Neighborhood Pest Control	533.99	0.00	-533.99	N/A	875.31	500.00	-375.31	-75.06	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	300.00	300.00	100.00	1,376.25	300.00	-1,076.25	-358.75	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	1,651.15	0.00	-1,651.15	N/A	1,651.15	0.00	-1,651.15	N/A	900.00
7280-000 Neighborhood Maintenance	0.00	50.00	50.00	100.00	1,101.00	140.00	-961.00	-686.43	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	4,468.38	2,427.67	-2,040.71	-84.06	30,428.14	24,066.33	-6,361.81	-26.43	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	12,000.00	12,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	0.00	0.00	12,000.00	12,000.00	0.00	0.00	50,036.00
9940-000 TOTAL EXPENSES	8,468.38	6,427.67	-2,040.71	-31.75	42,428.14	36,066.33	-6,361.81	-17.64	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	9,306.33	10,548.83	-1,242.50	-11.78	9,884.10	14,863.17	-4,979.07	-33.50	93,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Sep 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	-23,469.99	-23,469.99	0.00	0.00	-93,880.00
Reserve Interest Income	-117.65	0.00	-117.65	N/A	-355.85	0.00	-355.85	N/A	0.00
	-7,940.98	-7,823.33	-117.65	-1.50	-23,825.84	-23,469.99	-355.85	-1.52	-93,880.00
Operating Excess (Deficiency) of Rev over Exp	1,365.35	2,725.50	-1,360.15	-49.90	-13,941.74	-8,606.82	-5,334.92	-61.98	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-Sep 2022

Book = Accrual ; Tree = ysi_is

		Jul 2022	Aug 2022	Sep 2022	Total
3000-000	INCOME				
3500-000	OTHER INCOME				
3590-000	IHCA Master Base Assess. Income	4,400.00	3,680.00	4,160.00	12,240.00
3900-000	TOTAL OTHER INCOME	4,400.00	3,680.00	4,160.00	12,240.00
3999-000	TOTAL PM INCOME	4,400.00	3,680.00	4,160.00	12,240.00
4010-000	ASSOCIATION INCOME				
4045-000	Interest Income	4.92	2.08	1.50	8.50
4047-000	Interest Income-Reserves	118.19	120.01	117.65	355.85
4070-000	Neighborhood Assessments	14,273.95	11,938.38	13,495.56	39,707.89
4390-000	TOTAL ASSOCIATION INCOME	14,397.06	12,060.47	13,614.71	40,072.24
4999-000	TOTAL REVENUE	18,797.06	15,740.47	17,774.71	52,312.24
6000-000	EXPENSES				
7200-000	NEIGHBORHOOD EXPENSES				
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	2,335.26
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	21.78	43.56
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,259.16	1,259.16	3,777.48
7250-000	Neighborhood Landscape - Other	0.00	0.00	150.00	150.00
7260-000	Neighborhood Irrigation-Common Areas	11.76	1,221.49	23.88	1,257.13
7265-000	Neigh Irrig Maint & Repairs	45.00	0.00	50.00	95.00
7266-000	Neighborhood Pest Control	0.00	341.32	533.99	875.31
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	1,376.25	0.00	1,376.25
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	1,651.15
7280-000	Neighborhood Maintenance	0.00	1,101.00	0.00	1,101.00
7288-000	Neighborhood Property Insurance	17,766.00	0.00	0.00	17,766.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	19,871.23	6,088.53	4,468.38	30,428.14
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION				
9830-000	Master Base Assessments	4,000.00	4,000.00	4,000.00	12,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	4,000.00	12,000.00
9940-000	TOTAL EXPENSES	23,871.23	10,088.53	8,468.38	42,428.14
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,074.17	5,651.94	9,306.33	9,884.10

Expense Distribution

Property=s96 AND mm/yy=09/2022-09/2022

Account 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-81118	s96	42381118	09/01/2022	09/2022	21.78	0.00	962	09/22/2022	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						21.78	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-80911	s96	552181	09/01/2022	09/2022	1,259.16	0.00	960	09/20/2022	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,259.16	0.00			
7250-000 - Neighborhood Landscape - Other										
isscom - Issaquah Highlands Communit...	P-80923	s96	096 Land BB 09/22	09/01/2022	09/2022	75.00	0.00	959	09/09/2022	W/O #4801 Tree Trimming
isscom - Issaquah Highlands Communit...	P-80925	s96	S96 Land BB 09/22	09/01/2022	09/2022	75.00	0.00	959	09/09/2022	W/O #4867 Tree Trimming
Total 7250-000 - Neighborhood Landscap...						150.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-81105	s96	40981105	09/01/2022	09/2022	23.88	0.00	961	09/21/2022	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						23.88	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-80924	s96	096 BB Land 09/22	09/01/2022	09/2022	50.00	0.00	959	09/09/2022	W/O #4871 Sprinkler Repair
Total 7265-000 - Neigh Irrig Maint & Repairs						50.00	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-80944	s96	2558724	09/08/2022	09/2022	533.99	0.00	958	09/09/2022	2398 Wasp Nest Removal
Total 7266-000 - Neighborhood Pest Control						533.99	0.00			
7278-000 - Dryer Vent Cleaning										
surven - Sure Vent, INC	P-81189	s96	206586	09/28/2022	09/2022	1,651.15	0.00	963	09/30/2022	Dryer Vent Cleaning
Total 7278-000 - Dryer Vent Cleaning						1,651.15	0.00			
						3,689.96	0.00			