

**Villaggio
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of November 30, 2022 , operating cash totaled \$6,420, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$597,875, for total assets of \$604,295.

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 \$604,294.

For the month ending November 30, 2022 , the Association incurred expenses and accrued costs totaling \$6,583, under budget by \$3,039.

YTD November 30, 2022 , the Association incurred expenses and accrued costs totaling \$60,835, under budget by \$6,920.

As of November 30, 2022 , replacement reserves totaled \$595,104.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 2,523.05	Over	More than anticipated
Roof/Gutter Maintenance	\$ 876.25	Over	More than anticipated, roof repairs
Roof/Gutter Cleaning	\$ 2,300.00	Under	Less than anticipated.
Dryer Vent Cleaning	\$ 1,274.12	Over	Annual dryer vent cleaning performed
Maintenance	\$ 2,391.63	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
TOTALS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

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 took 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 = Nov 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	6,419.59	1,518.35	4,901.24
1030-000	CIT -Operating Money Market	2,771.28	5,780.87	-3,009.59
1066-000	Certificate of Deposits - Reserve	25,231.25	25,225.00	6.25
1080-000	CIT - Reserve MM	569,872.47	561,934.58	7,937.89
1090-000	TOTAL CASH	604,294.59	594,458.80	9,835.79
1990-000	TOTAL ASSETS	604,294.59	594,458.80	9,835.79
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	-39,716.10	-31,771.96	-7,944.14
2850-000	Current Year Retained Earnings/Operating Fund	25,326.94	15,491.15	9,835.79
2855-000	Reserve Equity	595,103.72	587,159.58	7,944.14
2990-000	TOTAL CAPITAL	604,294.39	594,458.60	9,835.79
2999-000	TOTAL LIABILITIES & CAPITAL	604,294.59	594,458.80	9,835.79

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Nov 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	3,840.00	4,000.00	-160.00	-4.00	20,160.00	20,000.00	160.00	0.80	48,000.00
3900-000 TOTAL OTHER INCOME	3,840.00	4,000.00	-160.00	-4.00	20,160.00	20,000.00	160.00	0.80	48,000.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	0.00	0.00	0.00	N/A	-10.00	0.00	-10.00	N/A	0.00
4045-000 Interest Income	1.03	0.00	1.03	N/A	11.57	0.00	11.57	N/A	0.00
4047-000 Interest Income-Reserves	120.81	0.00	120.81	N/A	599.45	0.00	599.45	N/A	0.00
4070-000 Neighborhood Assessments	12,457.44	12,976.50	-519.06	-4.00	65,401.36	64,882.50	518.86	0.80	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	12,579.28	12,976.50	-397.22	-3.06	66,002.38	64,882.50	1,119.88	1.73	155,718.00
4999-000 TOTAL REVENUE	16,419.28	16,976.50	-557.22	-3.28	86,162.38	84,882.50	1,279.88	1.51	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	3,892.10	3,892.10	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,291.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	9.58	-1.31	-13.67	65.34	47.90	-17.44	-36.41	115.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,278.83	19.67	1.54	6,295.80	6,394.15	98.35	1.54	15,346.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	150.00	0.00	-150.00	N/A	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	12.05	10.84	-1.21	-11.16	5,268.89	2,745.84	-2,523.05	-91.89	4,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	100.00	100.00	100.00	95.00	125.00	30.00	24.00	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	875.31	625.00	-250.31	-40.05	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	200.00	200.00	100.00	1,376.25	500.00	-876.25	-175.25	1,200.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	2,300.00	2,300.00	100.00	0.00	2,300.00	2,300.00	100.00	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	522.97	900.00	377.03	41.89	2,174.12	900.00	-1,274.12	-141.57	900.00
7280-000 Neighborhood Maintenance	0.00	45.00	45.00	100.00	2,876.63	485.00	-2,391.63	-493.12	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	2,583.49	5,622.67	3,039.18	54.05	40,835.44	33,914.99	-6,920.45	-20.41	61,093.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
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	20,000.00	20,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	0.00	0.00	20,000.00	20,000.00	0.00	0.00	48,745.00
9940-000 TOTAL EXPENSES	6,583.49	9,622.67	3,039.18	31.58	60,835.44	53,914.99	-6,920.45	-12.84	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	9,835.79	7,353.83	2,481.96	33.75	25,326.94	30,967.51	-5,640.57	-18.21	93,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Nov 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	-39,116.65	-39,116.65	0.00	0.00	-93,880.00
Reserve Interest Income	-120.81	0.00	-120.81	N/A	-599.45	0.00	-599.45	N/A	0.00
	-7,944.14	-7,823.33	-120.81	-1.54	-39,716.10	-39,116.65	-599.45	-1.53	-93,880.00
Operating Excess (Deficiency) of Rev over Exp	1,891.65	-469.50	2,361.15	N/A	-14,389.16	-8,149.14	-6,240.02	-76.57	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-Nov 2022

Book = Accrual ; Tree = ysi_is

		Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 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	4,080.00	3,840.00	20,160.00
3900-000	TOTAL OTHER INCOME	4,400.00	3,680.00	4,160.00	4,080.00	3,840.00	20,160.00
3999-000	TOTAL PM INCOME	4,400.00	3,680.00	4,160.00	4,080.00	3,840.00	20,160.00
4010-000	ASSOCIATION INCOME						
4020-000	Late Fees / NSF	0.00	0.00	0.00	-10.00	0.00	-10.00
4045-000	Interest Income	4.92	2.08	1.50	2.04	1.03	11.57
4047-000	Interest Income-Reserves	118.19	120.01	117.65	122.79	120.81	599.45
4070-000	Neighborhood Assessments	14,273.95	11,938.38	13,495.56	13,236.03	12,457.44	65,401.36
4390-000	TOTAL ASSOCIATION INCOME	14,397.06	12,060.47	13,614.71	13,350.86	12,579.28	66,002.38
4999-000	TOTAL REVENUE	18,797.06	15,740.47	17,774.71	17,430.86	16,419.28	86,162.38
6000-000	EXPENSES						
7200-000	NEIGHBORHOOD EXPENSES						
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	3,892.10
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	21.78	10.89	10.89	65.34
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,259.16	1,259.16	1,259.16	1,259.16	6,295.80
7250-000	Neighborhood Landscape - Other	0.00	0.00	150.00	0.00	0.00	150.00
7260-000	Neighborhood Irrigation-Common Areas	11.76	1,221.49	23.88	3,999.71	12.05	5,268.89
7265-000	Neigh Irrig Maint & Repairs	45.00	0.00	50.00	0.00	0.00	95.00
7266-000	Neighborhood Pest Control	0.00	341.32	533.99	0.00	0.00	875.31
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	1,376.25	0.00	0.00	0.00	1,376.25
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	0.00	522.97	2,174.12
7280-000	Neighborhood Maintenance	0.00	1,101.00	0.00	1,775.63	0.00	2,876.63
7288-000	Neighborhood Property Insurance	17,766.00	0.00	0.00	0.00	0.00	17,766.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	19,871.23	6,088.53	4,468.38	7,823.81	2,583.49	40,835.44
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION						
9830-000	Master Base Assessments	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	20,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	20,000.00
9940-000	TOTAL EXPENSES	23,871.23	10,088.53	8,468.38	11,823.81	6,583.49	60,835.44
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,074.17	5,651.94	9,306.33	5,607.05	9,835.79	25,326.94

Expense Distribution

Property=s96 AND mm/yy=11/2022-11/2022

Account Code - Name Vendor 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-81800	s96	42381800	11/01/2022	11/2022	10.89	0.00	969	11/16/2022	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-81654	s96	568447	11/01/2022	11/2022	1,259.16	0.00	968	11/16/2022	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,259.16	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-81808	s96	40981808	11/01/2022	11/2022	12.05	0.00	969	11/16/2022	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						12.05	0.00			
7278-000 - Dryer Vent Cleaning										
surven - Sure Vent, INC	P-81945	s96	206614	11/30/2022	11/2022	522.97	0.00	970	11/30/2022	2272 Dryer Vent Repair
Total 7278-000 - Dryer Vent Cleaning						522.97	0.00			
						1,805.07	0.00			