

**Villaggio
FINANCIAL REPORT**

Manager's Report for the month ending January 31, 2023

FINANCIAL SUMMARY:

As of January 31, 2023 , operating cash totaled \$5,375, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$616,200, for total assets of \$621,575.

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 \$621,575.

For the month ending January 31, 2023 , the Association incurred expenses and accrued costs totaling \$6,880, under budget by \$42.

YTD January 31, 2023 , the Association incurred expenses and accrued costs totaling \$79,181, under budget by \$10,680.

As of January 31, 2023 , replacement reserves totaled \$611,398.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 3,526.70	Over	More than anticipated
Roof/Gutter Maintenance	\$ 906.55	Over	More than anticipated, roof repairs
Dryer Vent Cleaning	\$ 1,274.12	Over	Annual dryer vent cleaning performed
Maintenance	\$ 2,304.63	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 2022 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
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Balance Sheet (With Period Change)

Period = Jan 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	5,375.47	2,790.56	2,584.91
1030-000	CIT -Operating Money Market	4,801.29	3,411.99	1,389.30
1080-000	CIT - Reserve MM	611,398.34	603,244.41	8,153.93
1090-000	TOTAL CASH	621,575.10	609,446.96	12,128.14
1990-000	TOTAL ASSETS	621,575.10	609,446.96	12,128.14
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	-56,010.72	-47,856.79	-8,153.93
2850-000	Current Year Retained Earnings/Operating Fund	42,607.45	30,479.31	12,128.14
2855-000	Reserve Equity	611,398.34	603,244.41	8,153.93
2990-000	TOTAL CAPITAL	621,574.90	609,446.76	12,128.14
2999-000	TOTAL LIABILITIES & CAPITAL	621,575.10	609,446.96	12,128.14

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Jan 2023

	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	28,400.00	28,000.00	400.00	1.43	48,000.00
3900-000 TOTAL OTHER INCOME	4,400.00	4,000.00	400.00	10.00	28,400.00	28,000.00	400.00	1.43	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	3.65	0.00	3.65	N/A	18.06	0.00	18.06	N/A	0.00
4047-000 Interest Income-Reserves	330.60	0.00	330.60	N/A	1,247.41	0.00	1,247.41	N/A	0.00
4070-000 Neighborhood Assessments	14,274.15	12,976.50	1,297.65	10.00	92,132.95	90,835.50	1,297.45	1.43	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	14,608.40	12,976.50	1,631.90	12.58	93,388.42	90,835.50	2,552.92	2.81	155,718.00
4999-000 TOTAL REVENUE	19,008.40	16,976.50	2,031.90	11.97	121,788.42	118,835.50	2,952.92	2.48	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	5,448.94	5,448.94	0.00	0.00	9,341.00
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	9.58	-1.31	-13.67	87.12	67.06	-20.06	-29.91	115.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,278.83	19.67	1.54	8,814.12	8,951.81	137.69	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	11.79	10.81	-0.98	-9.07	6,543.56	3,016.86	-3,526.70	-116.90	4,200.00
7265-000 Neigh Irrig Maint & Repairs	250.00	0.00	-250.00	N/A	345.00	125.00	-220.00	-176.00	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	300.00	300.00	100.00	1,706.55	800.00	-906.55	-113.32	1,200.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,532.30	2,300.00	-232.30	-10.10	2,300.00
7274-000 Neighborhood Inclement Weather Maint.	570.00	500.00	-70.00	-14.00	570.00	500.00	-70.00	-14.00	750.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	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	575.00	-2,301.63	-400.28	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	2,880.26	2,922.64	42.38	1.45	51,180.97	40,500.67	-10,680.30	-26.37	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	28,000.00	28,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	0.00	0.00	28,000.00	28,000.00	0.00	0.00	48,745.00
9940-000 TOTAL EXPENSES	6,880.26	6,922.64	42.38	0.61	79,180.97	68,500.67	-10,680.30	-15.59	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	12,128.14	10,053.86	2,074.28	20.63	42,607.45	50,334.83	-7,727.38	-15.35	93,880.00

Villaggio - IHCA Sup (s96) Budget Comparison

Period = Jan 2023

	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	-54,763.31	-54,763.31	0.00	0.00	-93,880.00
Reserve Interest Income	-330.60	0.00	-330.60	N/A	-1,247.41	0.00	-1,247.41	N/A	0.00
	-8,153.93	-7,823.33	-330.60	-4.23	-56,010.72	-54,763.31	-1,247.41	-2.28	-93,880.00
Operating Excess (Deficiency) of Rev over Exp	<u>3,974.21</u>	<u>2,230.53</u>	<u>1,743.68</u>	<u>78.17</u>	<u>-13,403.27</u>	<u>-4,428.48</u>	<u>-8,974.79</u>	<u>-202.66</u>	<u>0.00</u>

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-Jan 2023

Book = Accrual ; Tree = ysi_is

		Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	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	3,840.00	4,400.00	28,400.00
3900-000	TOTAL OTHER INCOME	4,400.00	3,680.00	4,160.00	4,080.00	3,840.00	3,840.00	4,400.00	28,400.00
3999-000	TOTAL PM INCOME	4,400.00	3,680.00	4,160.00	4,080.00	3,840.00	3,840.00	4,400.00	28,400.00
4010-000	ASSOCIATION INCOME								
4020-000	Late Fees / NSF	0.00	0.00	0.00	-10.00	0.00	0.00	0.00	-10.00
4045-000	Interest Income	4.92	2.08	1.50	2.04	1.03	2.84	3.65	18.06
4047-000	Interest Income-Reserves	118.19	120.01	117.65	122.79	120.81	317.36	330.60	1,247.41
4070-000	Neighborhood Assessments	14,273.95	11,938.38	13,495.56	13,236.03	12,457.44	12,457.44	14,274.15	92,132.95
4390-000	TOTAL ASSOCIATION INCOME	14,397.06	12,060.47	13,614.71	13,350.86	12,579.28	12,777.64	14,608.40	93,388.42
4999-000	TOTAL REVENUE	18,797.06	15,740.47	17,774.71	17,430.86	16,419.28	16,617.64	19,008.40	121,788.42
6000-000	EXPENSES								
7200-000	NEIGHBORHOOD EXPENSES								
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	778.42	5,448.94
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,291.32	0.00	1,291.32
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	21.78	10.89	10.89	10.89	10.89	87.12
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,259.16	1,259.16	1,259.16	1,259.16	1,259.16	1,259.16	8,814.12
7250-000	Neighborhood Landscape - Other	0.00	0.00	150.00	0.00	0.00	0.00	0.00	150.00
7260-000	Neighborhood Irrigation-Common Areas	11.76	1,221.49	23.88	3,999.71	12.05	1,262.88	11.79	6,543.56
7265-000	Neigh Irrig Maint & Repairs	45.00	0.00	50.00	0.00	0.00	0.00	250.00	345.00
7266-000	Neighborhood Pest Control	0.00	341.32	533.99	0.00	0.00	0.00	0.00	875.31
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	1,376.25	0.00	0.00	0.00	330.30	0.00	1,706.55
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	2,532.30	0.00	2,532.30
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	570.00	570.00
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	0.00	522.97	0.00	0.00	2,174.12
7280-000	Neighborhood Maintenance	0.00	1,101.00	0.00	1,775.63	0.00	0.00	0.00	2,876.63
7288-000	Neighborhood Property Insurance	17,766.00	0.00	0.00	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	7,465.27	2,880.26	51,180.97
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	4,000.00	4,000.00	28,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	28,000.00
9940-000	TOTAL EXPENSES	23,871.23	10,088.53	8,468.38	11,823.81	6,583.49	11,465.27	6,880.26	79,180.97
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,074.17	5,651.94	9,306.33	5,607.05	9,835.79	5,152.37	12,128.14	42,607.45

Expense Distribution

Property=s96 AND mm/yy=01/2023-01/2023

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-82549	s96	42382549	01/01/2023	01/2023	10.89	0.00	976	01/12/2023	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-82409	s96	590802	01/01/2023	01/2023	1,259.16	0.00	977	01/18/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,259.16	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-82561	s96	40982561	01/01/2023	01/2023	11.79	0.00	976	01/12/2023	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						11.79	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-82669	s96	096 Land BB Irr	01/25/2023	01/2023	250.00	0.00	978	01/31/2023	W/O #4955 Irrigation Winterization
Total 7265-000 - Neigh Irrig Maint & Repairs						250.00	0.00			
7274-000 - Neighborhood Inclement Weat...										
isscom - Issaquah Highlands Communit...	P-82678	s96	096 Land BB 01/23	01/25/2023	01/2023	570.00	0.00	978	01/31/2023	W/O #4971 Snow Removal/Ice Melt
Total 7274-000 - Neighborhood Inclemen...						570.00	0.00			
						2,101.84	0.00			