

**Villaggio**  
**FINANCIAL REPORT**  
**Manager's Report for the month ending December 31, 2022**

**FINANCIAL SUMMARY:**

As of December 31, 2022, operating cash totaled \$2,791, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$606,656, for total assets of \$609,447.

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 \$609,447.

For the month ending December 31, 2022, the Association incurred expenses and accrued costs totaling \$11,465, over budget by \$3,802.

YTD December 31, 2022, the Association incurred expenses and accrued costs totaling \$72,301, under budget by \$10,723.

As of December 31, 2022, replacement reserves totaled \$603,244.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 3,525.72	Over	More than anticipated
Roof/Gutter Maintenance	\$ 1,206.55	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	\$ 2,346.63	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
<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 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  
425-507-1121 Blair.k@ihcommunity.org

**Balance Sheet (With Period Change)**

Period = Dec 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	2,790.56	6,419.59	-3,629.03
1030-000	CIT -Operating Money Market	3,411.99	2,771.28	640.71
1066-000	Certificate of Deposits - Reserve	0.00	25,231.25	-25,231.25
1080-000	CIT - Reserve MM	603,244.41	569,872.47	33,371.94
1090-000	TOTAL CASH	609,446.96	604,294.59	5,152.37
1990-000	TOTAL ASSETS	609,446.96	604,294.59	5,152.37
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	-47,856.79	-39,716.10	-8,140.69
2850-000	Current Year Retained Earnings/Operating Fund	30,479.31	25,326.94	5,152.37
2855-000	Reserve Equity	603,244.41	595,103.72	8,140.69
2990-000	TOTAL CAPITAL	609,446.76	604,294.39	5,152.37
2999-000	TOTAL LIABILITIES & CAPITAL	609,446.96	604,294.59	5,152.37

**Villaggio - IHCA Sup (s96)**  
**Budget Comparison**  
 Period = Dec 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	3,840.00	4,000.00	-160.00	-4.00	24,000.00	24,000.00	0.00	0.00	48,000.00
3900-000 TOTAL OTHER INCOME	3,840.00	4,000.00	-160.00	-4.00	24,000.00	24,000.00	0.00	0.00	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	2.84	0.00	2.84	N/A	14.41	0.00	14.41	N/A	0.00
4047-000 Interest Income-Reserves	317.36	0.00	317.36	N/A	916.81	0.00	916.81	N/A	0.00
4070-000 Neighborhood Assessments	12,457.44	12,976.50	-519.06	-4.00	77,858.80	77,859.00	-0.20	0.00	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	12,777.64	12,976.50	-198.86	-1.53	78,780.02	77,859.00	921.02	1.18	155,718.00
4999-000 TOTAL REVENUE	16,617.64	16,976.50	-358.86	-2.11	102,780.02	101,859.00	921.02	0.90	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	4,670.52	4,670.52	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	1,291.32	1,291.00	-0.32	-0.02	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	76.23	57.48	-18.75	-32.62	115.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,278.83	19.67	1.54	7,554.96	7,672.98	118.02	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	1,262.88	260.21	-1,002.67	-385.33	6,531.77	3,006.05	-3,525.72	-117.29	4,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	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	330.30	0.00	-330.30	N/A	1,706.55	500.00	-1,206.55	-241.31	1,200.00
7272-000 Neighborhood Gutter/Roof Cleaning	2,532.30	0.00	-2,532.30	N/A	2,532.30	2,300.00	-232.30	-10.10	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	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	530.00	-2,346.63	-442.76	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	7,465.27	3,663.04	-3,802.23	-103.80	48,300.71	37,578.03	-10,722.68	-28.53	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	24,000.00	24,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	0.00	0.00	24,000.00	24,000.00	0.00	0.00	48,745.00
9940-000 TOTAL EXPENSES	11,465.27	7,663.04	-3,802.23	-49.62	72,300.71	61,578.03	-10,722.68	-17.41	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	5,152.37	9,313.46	-4,161.09	-44.68	30,479.31	40,280.97	-9,801.66	-24.33	93,880.00

**Villaggio - IHCA Sup (s96)**  
**Budget Comparison**  
 Period = Dec 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	-46,939.98	-46,939.98	0.00	0.00	-93,880.00
Reserve Interest Income	-317.36	0.00	-317.36	N/A	-916.81	0.00	-916.81	N/A	0.00
	-8,140.69	-7,823.33	-317.36	-4.06	-47,856.79	-46,939.98	-916.81	-1.95	-93,880.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>-2,988.32</b>	<b>1,490.13</b>	<b>-4,478.45</b>	<b>N/A</b>	<b>-17,377.48</b>	<b>-6,659.01</b>	<b>-10,718.47</b>	<b>-160.96</b>	<b>0.00</b>

**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-Dec 2022

Book = Accrual ; Tree = ysi\_is

	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 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	4,160.00	4,080.00	3,840.00	3,840.00	24,000.00
3900-000	TOTAL OTHER INCOME	4,400.00	3,680.00	4,160.00	4,080.00	3,840.00	3,840.00	24,000.00
3999-000	TOTAL PM INCOME	4,400.00	3,680.00	4,160.00	4,080.00	3,840.00	3,840.00	24,000.00
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	0.00	0.00	0.00	-10.00	0.00	0.00	-10.00
4045-000	Interest Income	4.92	2.08	1.50	2.04	1.03	2.84	14.41
4047-000	Interest Income-Reserves	118.19	120.01	117.65	122.79	120.81	317.36	916.81
4070-000	Neighborhood Assessments	14,273.95	11,938.38	13,495.56	13,236.03	12,457.44	12,457.44	77,858.80
4390-000	TOTAL ASSOCIATION INCOME	14,397.06	12,060.47	13,614.71	13,350.86	12,579.28	12,777.64	78,780.02
4999-000	TOTAL REVENUE	18,797.06	15,740.47	17,774.71	17,430.86	16,419.28	16,617.64	102,780.02
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	4,670.52
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,291.32	1,291.32
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	21.78	10.89	10.89	10.89	76.23
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	7,554.96
7250-000	Neighborhood Landscape - Other	0.00	0.00	150.00	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	6,531.77
7265-000	Neigh Irrig Maint & Repairs	45.00	0.00	50.00	0.00	0.00	0.00	95.00
7266-000	Neighborhood Pest Control	0.00	341.32	533.99	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	1,706.55
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	2,532.30	2,532.30
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	0.00	522.97	0.00	2,174.12
7280-000	Neighborhood Maintenance	0.00	1,101.00	0.00	1,775.63	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	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	48,300.71
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	24,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	24,000.00
9940-000	TOTAL EXPENSES	23,871.23	10,088.53	8,468.38	11,823.81	6,583.49	11,465.27	72,300.71
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	30,479.31

# Expense Distribution

Property=s96 AND mm/yy=12/2022-12/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7204-000 - Neighborhood Reserve Study</b>										
cedcore - CEDCORE Reserve Studies, LLC	P-81961	s96	INV-03011-S0K8N1	12/02/2022	12/2022	1,291.32	0.00	971	12/13/2022	Reserve Study
<b>Total 7204-000 - Neighborhood Reserve ...</b>						<b>1,291.32</b>	<b>0.00</b>			
<b>7208-000 - Neighborhood Utilities-Lights ...</b>										
pugsou - Puget Sound Energy	P-82182	s96	42382182	12/01/2022	12/2022	10.89	0.00	973	12/18/2022	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-81982	s96	581255	12/01/2022	12/2022	1,259.16	0.00	972	12/13/2022	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>										
pugsou - Puget Sound Energy	P-82145	s96	40982145	12/01/2022	12/2022	11.92	0.00	973	12/18/2022	Account #200013326737
citiss - City of Issaquah	P-82273	s96	27082273	12/01/2022	12/2022	1,250.96	0.00	974	12/20/2022	Account #30-9697-00
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>1,262.88</b>	<b>0.00</b>			
<b>7271-000 - Neighborhood Gutter/Roof Ma...</b>										
skyroo - Skyway Roofing Service LLC	P-82358	s96	1686	12/01/2022	12/2022	330.30	0.00	975	12/28/2022	2218 Attic Inspection
<b>Total 7271-000 - Neighborhood Gutter/Ro...</b>						<b>330.30</b>	<b>0.00</b>			
<b>7272-000 - Neighborhood Gutter/Roof Cl...</b>										
skyroo - Skyway Roofing Service LLC	P-82357	s96	1694	12/21/2022	12/2022	2,532.30	0.00	975	12/28/2022	Gutter Cleaning
<b>Total 7272-000 - Neighborhood Gutter/Ro...</b>						<b>2,532.30</b>	<b>0.00</b>			
						<b>6,686.85</b>	<b>0.00</b>			