

Villaggio - Division 96
2023-24 Budget
50 Units

	Monthly/Unit	Monthly/Unit	Annual/Unit	
Villaggio Assessments	2022-23	2023-24	2023-24	% Change
Neighborhood Assessment	\$ 259.53	\$ 291.29	\$ 3,495.49	12.24%
\$ Increase / Decrease:		\$ 31.76		
IHCA Base Assessment	\$ 80.00	\$ 81.00	\$ 972.00	1.25%

	2022-23	Year End	2023-24	2023-24
INCOME	Budget	Forecast	Budget	Inc / Dec
Neighborhood Assessments	155,718	155,718	174,775	19,056.68
Late Fees / NSF			0	0.00
Interest Income			0	0.00
TOTAL INCOME	155,718	155,718	174,775	19,056.68

NEIGHBORHOOD EXPENSES

Landscape & Utility Expenses				
Neighborhood Utilities - Lights & Storm Water Fees	115	149	150	35.00
Neighborhood Landscaping - Contract	15,346	15,346	15,806	460.38
Neighborhood Non-Contract Landscaping	4,000	3,000	4,000	0.00
Neighborhood Water - Irrigation	4,200	7,000	6,600	2,400.00
Neighborhood Irrigation Maintenance & Repair	500	591	600	100.00
TOTAL LANDSCAPE & UTILITIES	24,161	26,086	27,156	2,995.38

Maintenance Expenses				
Pest Control	1,500	1,501	1,500	0.00
Roof/Gutter Maintenance	1,200	2,926	2,000	800.00
Neighborhood Inclement Weather	750	570	750	0.00
Neighborhood Gutter and Roof Cleaning	2,300	2,532	2,532	232.00
Neighborhood Dryer Vent Cleaning	900	2,174	2,175	1,275.00
Neighborhood Maintenance	3,000	4,931	4,000	1,000.00
TOTAL MAINTENANCE	9,650	14,633	12,957	3,307.00

Administrative Expenses				
Management Fees	9,341	9,341	9,341	0.00
Reserve Study	1,291	1,291	1,291	0.00
Neighborhood Bad Debt	0	0	0	0.00
Legal Services	0	0	0	0.00
Administrative	0	0	0	0.00
Property Insurance	15,900	17,766	18,654	2,754.30
Neighborhood Contingency	750	750	750	0.00
Federal Income Tax	745	745	745	0.00
Bank Fees	0	0	0	0.00
TOTAL ADMINISTRATIVE	28,027	29,893	30,781	2,754.30
TOTAL OPERATING EXPENSE	61,838	70,613	70,895	9,056.68
ANNUAL RESERVE CONTRIBUTION	93,880	93,880	103,880	10,000.00
TOTAL EXPENSES	155,718	164,493	174,775	19,056.68

Disclosure Statement: The information contained herein, while not guaranteed, has been secured from the sources Issaquah Highlands Community Association believes to be reliable and is considered the most current and correct data available. Prospective purchaser should verify all such information on their own behalf, or have information verified by their own attorney, accountant, or business advisor.

Reserve Budget	2022-23	2023-24
Beginning Balance	590,512	636,406
Contribution	93,880	103,880
Interest Income	1,500	1,500
Total Reserves	685,892	741,786
Expenses		
Building Inspections	336	
Sewer Line Repair	5621	
Roof Cleaning		
Dry Rot Repairs	58,754	20,000
Phase 1-Building Painting-Dry Rot		25,000
Phase 1-Building Painting		125,000
Ext Surfaces/Siding - Repr/Replace	10,000	20,000
Total Expenses	74,711	190,000
Ending Balance	611,181	551,786

37% Funded