

**Villaggio
FINANCIAL REPORT**

Manager's Report for the month ending April 30, 2023

FINANCIAL SUMMARY:

As of April 30, 2023 , operating cash totaled \$3,910, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$642,158, for total assets of \$646,068.

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 \$646,068.

For the month ending April 30, 2023 , the Association incurred expenses and accrued costs totaling \$9,460, over budget by \$2,693.

YTD April 30, 2023 , the Association incurred expenses and accrued costs totaling \$104,220, under budget by \$12,152.

As of April 30, 2023 , replacement reserves totaled \$634,478.

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

Line Item	Amount	Under/Over	Explanation
Landscape-Other	\$ 559.28	Over	New plantings
Irrigation	\$ 3,392.34	Over	More than anticipated
Roof/Gutter Maintenance	\$ 706.55	Over	More than anticipated, roof repairs
Dryer Vent Cleaning	\$ 1,274.12	Over	Annual dryer vent cleaning performed
Maintenance	\$ 5,423.27	Over	More than anticipated
Insurance	\$ 1,866.00	Over	More than anticipated
Federal Income Tax	\$ 745.00	Under	Less 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
425-507-1121 Blair.k@ihcommunity.org

Balance Sheet (With Period Change)

Period = Apr 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,909.67	7,309.19	-3,399.52
1030-000	CIT -Operating Money Market	7,680.83	4,922.18	2,758.65
1066-000	Certificate of Deposits - Reserve	201,633.34	200,816.67	816.67
1080-000	CIT - Reserve MM	432,844.22	427,534.20	5,310.02
1090-000	TOTAL CASH	646,068.06	640,582.24	5,485.82
1990-000	TOTAL ASSETS	646,068.06	640,582.24	5,485.82
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	-81,829.11	-72,963.25	-8,865.86
2850-000	Current Year Retained Earnings/Operating Fund	69,839.58	61,614.59	8,224.99
2855-000	Reserve Equity	634,477.56	628,350.87	6,126.69
2990-000	TOTAL CAPITAL	646,067.86	640,582.04	5,485.82
2999-000	TOTAL LIABILITIES & CAPITAL	646,068.06	640,582.24	5,485.82

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Apr 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	3,920.00	4,000.00	-80.00	-2.00	40,160.00	40,000.00	160.00	0.40	48,000.00
3900-000 TOTAL OTHER INCOME	3,920.00	4,000.00	-80.00	-2.00	40,160.00	40,000.00	160.00	0.40	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	5.31	0.00	5.31	N/A	29.79	0.00	29.79	N/A	0.00
4047-000 Interest Income-Reserves	1,042.53	0.00	1,042.53	N/A	3,595.81	0.00	3,595.81	N/A	0.00
4070-000 Neighborhood Assessments	12,716.97	12,976.50	-259.53	-2.00	130,283.86	129,765.00	518.86	0.40	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	13,764.81	12,976.50	788.31	6.07	133,899.46	129,765.00	4,134.46	3.19	155,718.00
4999-000 TOTAL REVENUE	17,684.81	16,976.50	708.31	4.17	174,059.46	169,765.00	4,294.46	2.53	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	7,784.20	7,784.20	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	119.79	95.80	-23.99	-25.04	115.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,278.83	19.67	1.54	12,591.60	12,788.30	196.70	1.54	15,346.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	3,559.28	3,000.00	-559.28	-18.64	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	64.71	200.00	135.29	67.64	6,681.14	3,288.80	-3,392.34	-103.15	4,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	300.00	300.00	100.00	345.00	425.00	80.00	18.82	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	875.31	1,000.00	124.69	12.47	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	200.00	200.00	100.00	1,706.55	1,000.00	-706.55	-70.66	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.	0.00	0.00	0.00	N/A	570.00	750.00	180.00	24.00	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	3,346.64	0.00	-3,346.64	N/A	6,223.27	800.00	-5,423.27	-677.91	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	5,459.82	2,766.83	-2,692.99	-97.33	64,219.88	51,323.10	-12,896.78	-25.13	61,093.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	0.00	0.00	0.00	N/A	0.00	745.00	745.00	100.00	745.00
9830-000 Master Base Assessments	4,000.00	4,000.00	0.00	0.00	40,000.00	40,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	0.00	0.00	40,000.00	40,745.00	745.00	1.83	48,745.00
9940-000 TOTAL EXPENSES	9,459.82	6,766.83	-2,692.99	-39.80	104,219.88	92,068.10	-12,151.78	-13.20	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	8,224.99	10,209.67	-1,984.68	-19.44	69,839.58	77,696.90	-7,857.32	-10.11	93,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Apr 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	-78,233.30	-78,233.30	0.00	0.00	-93,880.00
Reserve Interest Income	-1,042.53	0.00	-1,042.53	N/A	-3,595.81	0.00	-3,595.81	N/A	0.00
	-8,865.86	-7,823.33	-1,042.53	-13.33	-81,829.11	-78,233.30	-3,595.81	-4.60	-93,880.00
Operating Excess (Deficiency) of Rev over Exp	-640.87	2,386.34	-3,027.21	N/A	-11,989.53	-536.40	-11,453.13	-2,135.18	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				
2328 Dry Rot Repairs	2,739.17				2,739.17				

Statement (12 months)

Period = Jul 2022-Apr 2023

Book = Accrual ; Tree = ysi_is

	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 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	3,920.00	3,920.00	3,920.00	40,160.00
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	3,920.00	3,920.00	3,920.00	40,160.00
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	3,920.00	3,920.00	3,920.00	40,160.00
4010-000	ASSOCIATION INCOME											
4020-000	Late Fees / NSF	0.00	0.00	0.00	-10.00	0.00	0.00	0.00	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	2.96	3.46	5.31	29.79
4047-000	Interest Income-Reserves	118.19	120.01	117.65	122.79	120.81	317.36	330.60	259.93	1,045.94	1,042.53	3,595.81
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	12,716.97	12,716.97	12,716.97	130,283.86
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	12,979.86	13,766.37	13,764.81	133,899.46
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	16,899.86	17,686.37	17,684.81	174,059.46
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	778.42	778.42	778.42	7,784.20
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	1,291.32	0.00	0.00	0.00	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	10.89	10.89	10.89	119.79
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	1,259.16	1,259.16	1,259.16	12,591.60
7250-000	Neighborhood Landscape - Other	0.00	0.00	150.00	0.00	0.00	0.00	0.00	2,000.00	1,409.28	0.00	3,559.28
7260-000	Neighborhood Irrigation-Common Areas	11.76	1,221.49	23.88	3,999.71	12.05	1,262.88	11.79	61.00	11.87	64.71	6,681.14
7265-000	Neigh Irrig Maint & Repairs	45.00	0.00	50.00	0.00	0.00	0.00	250.00	0.00	0.00	0.00	345.00
7266-000	Neighborhood Pest Control	0.00	341.32	533.99	0.00	0.00	0.00	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	0.00	0.00	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	0.00	0.00	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	0.00	0.00	0.00	570.00
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	0.00	522.97	0.00	0.00	0.00	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	0.00	0.00	3,346.64	6,223.27
7288-000	Neighborhood Property Insurance	17,766.00	0.00	0.00	0.00	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	4,109.47	3,469.62	5,459.82	64,219.88
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	4,000.00	4,000.00	4,000.00	40,000.00
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	4,000.00	4,000.00	4,000.00	40,000.00
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	8,109.47	7,469.62	9,459.82	104,219.88
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	8,790.39	10,216.75	8,224.99	69,839.58

Expense Distribution

Property=s96 AND mm/yy=04/2023-04/2023

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
rw-hand - RW Anderson Services, Inc.	P-84003	s96	38758	04/18/2023	04/2023	2,739.17	0.00	157	04/21/2023	2328 Dry Rot Repairs
Total 2855-000 - Reserve Equity						2,739.17	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-84001	s96	42384001	04/01/2023	04/2023	10.89	0.00	989	04/21/2023	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-83667	s96	617097	04/01/2023	04/2023	1,259.16	0.00	987	04/20/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,259.16	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-83729	s96	40983729	04/01/2023	04/2023	12.02	0.00	988	04/20/2023	Account #200013326737
citiss - City of Issaquah	P-83853	s96	27083853	04/01/2023	04/2023	52.69	0.00	986	04/20/2023	Account #30-9697-00
Total 7260-000 - Neighborhood Irrigatio...						64.71	0.00			
7280-000 - Neighborhood Maintenance										
rw-hand - RW Anderson Services, Inc.	P-84011	s96	38762	04/21/2023	04/2023	1,813.40	0.00	990	04/21/2023	2203 Trim Repairs
rw-hand - RW Anderson Services, Inc.	P-84012	s96	38825	04/21/2023	04/2023	1,533.24	0.00	990	04/21/2023	2227 Window Trim Repairs
Total 7280-000 - Neighborhood Maintenance						3,346.64	0.00			
						7,420.57	0.00			