

**Villaggio
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of June 30, 2023 , operating cash totaled \$5,210, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$601,340, for total assets of \$606,550.

Operating liabilities totaled \$0, prepaid assessments totaled \$2,234, and 'other' liabilities totaled \$0, for total liabilities of \$2,234.

The Association ended the month in a positive cash position of \$604,316.

For the month ending June 30, 2023 , the Association incurred expenses and accrued costs totaling \$8,578, under budget by \$1,614.

YTD June 30, 2023 , the Association incurred expenses and accrued costs totaling \$119,849, under budget by \$10,011.

As of June 30, 2023 , replacement reserves totaled \$590,718.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 2,572.43	Over	More than anticipated
Irrigation Maint & Repairs	\$ 345.00	Over	More than anticipated
Pest Control	\$ 624.69	Under	Less than anticipated.
Roof/Gutter Maintenance	\$ 1,497.45	Over	More than anticipated, roof repairs
Dryer Vent Cleaning	\$ 1,274.12	Over	Annual dryer vent cleaning performed
Maintenance	\$ 3,223.27	Over	More than anticipated
Insurance	\$ 1,866.00	Over	More than anticipated
Contingency	\$ 750.00	Under	Less than anticipated.
Federal Income Tax	\$ 805.00	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
- *Pressure washing in prep for summer 2023 painting began last week of June
- *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 = Jun 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	5,210.10	7,727.43	-2,517.33
1030-000	CIT -Operating Money Market	10,622.49	5,629.30	4,993.19
1066-000	Certificate of Deposits - Reserve	203,266.68	202,450.01	816.67
1080-000	CIT - Reserve MM	387,451.16	440,904.58	-53,453.42
1090-000	TOTAL CASH	606,550.43	656,711.32	-50,160.89
1990-000	TOTAL ASSETS	606,550.43	656,711.32	-50,160.89
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	2,233.94	0.20	2,233.74
2680-000	TOTAL OTHER LIABILITIES	2,233.94	0.20	2,233.74
2690-000	TOTAL LIABILITIES	2,233.94	0.20	2,233.74
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	23,579.83	23,579.83	0.00
2830-000	Current Year Reserve Transfers	-99,569.57	-90,706.14	-8,863.43
2850-000	Current Year Retained Earnings/Operating Fund	89,588.39	80,482.84	9,105.55
2855-000	Reserve Equity	590,717.84	643,354.59	-52,636.75
2990-000	TOTAL CAPITAL	604,316.49	656,711.12	-52,394.63
2999-000	TOTAL LIABILITIES & CAPITAL	606,550.43	656,711.32	-50,160.89

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Jun 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	48,000.00	48,000.00	0.00	0.00	48,000.00
3900-000 TOTAL OTHER INCOME	3,920.00	4,000.00	-80.00	-2.00	48,000.00	48,000.00	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	6.25	0.00	6.25	N/A	39.99	0.00	39.99	N/A	0.00
4047-000 Interest Income-Reserves	1,040.10	0.00	1,040.10	N/A	5,689.61	0.00	5,689.61	N/A	0.00
4070-000 Neighborhood Assessments	12,716.97	12,976.50	-259.53	-2.00	155,717.80	155,718.00	-0.20	0.00	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	13,763.32	12,976.50	786.82	6.06	161,437.40	155,718.00	5,719.40	3.67	155,718.00
4999-000 TOTAL REVENUE	17,683.32	16,976.50	706.82	4.16	209,437.40	203,718.00	5,719.40	2.81	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.38	-0.04	-0.01	9,341.04	9,341.00	-0.04	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	9.62	-1.27	-13.20	141.57	115.00	-26.57	-23.10	115.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,278.87	19.71	1.54	15,109.92	15,346.00	236.08	1.54	15,346.00
7250-000 Neighborhood Landscape - Other	400.00	0.00	-400.00	N/A	3,959.28	4,000.00	40.72	1.02	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	79.30	900.00	820.70	91.19	6,772.43	4,200.00	-2,572.43	-61.25	4,200.00
7265-000 Neigh Irrig Maint & Repairs	500.00	75.00	-425.00	-566.67	845.00	500.00	-345.00	-69.00	500.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	875.31	1,500.00	624.69	41.65	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	200.00	200.00	100.00	2,697.45	1,200.00	-1,497.45	-124.79	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	0.00	2,200.00	2,200.00	100.00	6,223.27	3,000.00	-3,223.27	-107.44	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	750.00	750.00	100.00	0.00	750.00	750.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,027.77	6,191.87	3,164.10	51.10	70,299.01	61,093.00	-9,206.01	-15.07	61,093.00
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000 Federal Income Tax	1,550.00	0.00	-1,550.00	N/A	1,550.00	745.00	-805.00	-108.05	745.00
9830-000 Master Base Assessments	4,000.00	4,000.00	0.00	0.00	48,000.00	48,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,550.00	4,000.00	-1,550.00	-38.75	49,550.00	48,745.00	-805.00	-1.65	48,745.00
9940-000 TOTAL EXPENSES	8,577.77	10,191.87	1,614.10	15.84	119,849.01	109,838.00	-10,011.01	-9.11	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	9,105.55	6,784.63	2,320.92	34.21	89,588.39	93,880.00	-4,291.61	-4.57	93,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Jun 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	-93,879.96	-93,879.96	0.00	0.00	-93,880.00
Reserve Interest Income	-1,040.10	0.00	-1,040.10	N/A	-5,689.61	0.00	-5,689.61	N/A	0.00
	-8,863.43	-7,823.33	-1,040.10	-13.29	-99,569.57	-93,879.96	-5,689.61	-6.06	-93,880.00
Operating Excess (Deficiency) of Rev over Exp	242.12	-1,038.70	1,280.82	N/A	-9,981.18	0.04	-9,981.22	N/A	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				
Exterior Paint	61,500.18				61,500.18				

Statement (12 months)

Period = Jul 2022-Jun 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	May 2023	Jun 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	3,920.00	3,920.00	48,000.00
3900-000	TOTAL OTHER INCOME	4,400.00	3,680.00	4,160.00	4,080.00	3,840.00	3,840.00	4,400.00	3,920.00	3,920.00	3,920.00	3,920.00	3,920.00	48,000.00
3999-000	TOTAL PM INCOME	4,400.00	3,680.00	4,160.00	4,080.00	3,840.00	3,840.00	4,400.00	3,920.00	3,920.00	3,920.00	3,920.00	3,920.00	48,000.00
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	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	3.95	6.25	39.99
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	1,053.70	1,040.10	5,689.61
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	12,716.97	12,716.97	155,717.80
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	13,774.62	13,763.32	161,437.40
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	17,694.62	17,683.32	209,437.40
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	778.42	778.42	9,341.04
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	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	10.89	10.89	141.57
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	1,259.16	1,259.16	15,109.92
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	0.00	400.00	3,959.28
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	11.99	79.30	6,772.43
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	0.00	500.00	845.00
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	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	990.90	0.00	2,697.45
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	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	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	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	0.00	0.00	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	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	3,051.36	3,027.77	70,299.01
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION													
9610-000	Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,550.00	1,550.00
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	4,000.00	4,000.00	48,000.00
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	4,000.00	5,550.00	49,550.00
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	7,051.36	8,577.77	119,849.01
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	10,643.26	9,105.55	89,588.39

Expense Distribution

Property=s96 AND mm/yy=06/2023-06/2023

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2855-000 - Reserve Equity										
lafam - La Familia Painting LLC	P-84421	s96	2070	06/14/2023	06/2023	61,500.18	0.00	158	06/15/2023	Exterior Painting Deposit
Total 2855-000 - Reserve Equity						61,500.18	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-84544	s96	42384544	06/01/2023	06/2023	10.89	0.00	995	06/22/2023	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-84371	s96	635704	06/01/2023	06/2023	1,259.16	0.00	994	06/07/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,259.16	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-84761	s96	638874	06/20/2023	06/2023	400.00	0.00	997	06/23/2023	Landscape & Irrigation Repairs
Total 7250-000 - Neighborhood Landscap...						400.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-84518	s96	40984518	06/01/2023	06/2023	11.82	0.00	995	06/22/2023	Account #200013326737
citiss - City of Issaquah	P-84687	s96	27084687	06/01/2023	06/2023	67.48	0.00	996	06/23/2023	Account #30-9697-00
Total 7260-000 - Neighborhood Irrigatio...						79.30	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
isscom - Issaquah Highlands Communit...	P-84767	s96	096 06/23 BB	06/24/2023	06/2023	500.00	0.00	998	06/24/2023	W/O #5025 Irrigation Start Up
Total 7265-000 - Neigh Irrig Maint & Repairs						500.00	0.00			
						63,749.53	0.00			