

**Villaggio
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of July 31, 2023 , operating cash totaled \$3,227, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$592,710, for total assets of \$595,938.

Operating liabilities totaled \$10,050, prepaid assessments totaled \$0, and 'other' liabilities totaled \$0, for total liabilities of \$10,050.

The Association ended the month in a positive cash position of \$585,887.

For the month ending July 31, 2023 , the Association incurred expenses and accrued costs totaling \$32,241, over budget by \$6,866.

YTD July 31, 2023 , the Association incurred expenses and accrued costs totaling \$32,241, under budget by \$6,866.

As of July 31, 2023 , replacement reserves totaled \$592,702.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 488.05	Under	Less than anticipated.
Pest Control	\$ 533.99	Over	More than anticipated
Insurance	\$ 6,854.70	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 = Jul 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,227.31	5,210.10	-1,982.79
1030-000	CIT -Operating Money Market	7.94	10,622.49	-10,614.55
1066-000	Certificate of Deposits - Reserve	204,083.35	203,266.68	816.67
1080-000	CIT - Reserve MM	388,618.99	387,451.16	1,167.83
1090-000	TOTAL CASH	595,937.59	606,550.43	-10,612.84
1990-000	TOTAL ASSETS	595,937.59	606,550.43	-10,612.84
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	50.00	0.00	50.00
2100-000	Notes Payable to IHCA	10,000.00	0.00	10,000.00
2205-000	TOTAL ACCOUNTS PAYABLE	10,050.00	0.00	10,050.00
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.20	2,233.94	-2,233.74
2680-000	TOTAL OTHER LIABILITIES	0.20	2,233.94	-2,233.74
2690-000	TOTAL LIABILITIES	10,050.20	2,233.94	7,816.26
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	13,598.65	23,579.83	-9,981.18
2830-000	Current Year Reserve Transfers	-9,684.50	-99,569.57	89,885.07
2850-000	Current Year Retained Earnings/Operating Fund	-10,729.10	89,588.39	-100,317.49
2855-000	Reserve Equity	592,702.34	590,717.84	1,984.50
2990-000	TOTAL CAPITAL	585,887.39	604,316.49	-18,429.10
2999-000	TOTAL LIABILITIES & CAPITAL	595,937.59	606,550.43	-10,612.84

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Jul 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	4,455.00	4,050.00	405.00	10.00	4,455.00	4,050.00	405.00	10.00	48,600.00
3900-000 TOTAL OTHER INCOME	4,455.00	4,050.00	405.00	10.00	4,455.00	4,050.00	405.00	10.00	48,600.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	8.29	0.00	8.29	N/A	8.29	0.00	8.29	N/A	0.00
4047-000 Interest Income-Reserves	1,027.83	0.00	1,027.83	N/A	1,027.83	0.00	1,027.83	N/A	0.00
4070-000 Neighborhood Assessments	16,020.96	14,564.56	1,456.40	10.00	16,020.96	14,564.56	1,456.40	10.00	174,774.68
4390-000 TOTAL ASSOCIATION INCOME	17,057.08	14,564.56	2,492.52	17.11	17,057.08	14,564.56	2,492.52	17.11	174,774.68
4999-000 TOTAL REVENUE	21,512.08	18,614.56	2,897.52	15.57	21,512.08	18,614.56	2,897.52	15.57	223,374.68
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	778.42	778.42	0.00	0.00	9,341.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	12.50	1.61	12.88	10.89	12.50	1.61	12.88	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,317.20	20.27	1.54	1,296.93	1,317.20	20.27	1.54	15,806.38
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	11.95	500.00	488.05	97.61	11.95	500.00	488.05	97.61	6,600.00
7265-000 Neigh Irrig Maint & Repairs	50.00	0.00	-50.00	N/A	50.00	0.00	-50.00	N/A	600.00
7266-000 Neighborhood Pest Control	533.99	0.00	-533.99	N/A	533.99	0.00	-533.99	N/A	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,532.00
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	0.00	0.00	0.00	N/A	2,175.00
7280-000 Neighborhood Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,000.00
7288-000 Neighborhood Property Insurance	25,509.00	18,654.30	-6,854.70	-36.75	25,509.00	18,654.30	-6,854.70	-36.75	18,654.30
7289-000 Neighborhood Contingency	0.00	62.50	62.50	100.00	0.00	62.50	62.50	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	28,191.18	21,324.92	-6,866.26	-32.20	28,191.18	21,324.92	-6,866.26	-32.20	68,858.68
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
8360-000 Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,291.00
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	4,050.00	4,050.00	0.00	0.00	4,050.00	4,050.00	0.00	0.00	48,600.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	0.00	0.00	4,050.00	4,050.00	0.00	0.00	50,636.00
9940-000 TOTAL EXPENSES	32,241.18	25,374.92	-6,866.26	-27.06	32,241.18	25,374.92	-6,866.26	-27.06	119,494.68
9950-000 Excess (Deficiency) of Revenues over Expenses	-10,729.10	-6,760.36	-3,968.74	-58.71	-10,729.10	-6,760.36	-3,968.74	-58.71	103,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Jul 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-8,656.67	-8,656.67	0.00	0.00	-8,656.67	-8,656.67	0.00	0.00	-103,880.00
Reserve Interest Income	-1,027.83	0.00	-1,027.83	N/A	-1,027.83	0.00	-1,027.83	N/A	0.00
	-9,684.50	-8,656.67	-1,027.83	-11.87	-9,684.50	-8,656.67	-1,027.83	-11.87	-103,880.00
Operating Excess (Deficiency) of Rev over Exp	-20,413.60	-15,417.03	-4,996.57	-32.41	-20,413.60	-15,417.03	-4,996.57	-32.41	0.00

Reserve Expenses:

Concrete Repairs						2,100.00			
Asphalt Seal						4,200.00			
Roof - Inspect & Clean						24,200.00			
Siding Repaint Phase 1						151,000.00			
Tree Trimming						2,100.00			
Dry Rot Repairs	7,700.00				7,700.00				

Statement (12 months)

Period = Jul 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Total
3000-000	INCOME		
3500-000	OTHER INCOME		
3590-000	IHCA Master Base Assess. Income	4,455.00	4,455.00
3900-000	TOTAL OTHER INCOME	4,455.00	4,455.00
3999-000	TOTAL PM INCOME	4,455.00	4,455.00
4010-000	ASSOCIATION INCOME		
4045-000	Interest Income	8.29	8.29
4047-000	Interest Income-Reserves	1,027.83	1,027.83
4070-000	Neighborhood Assessments	16,020.96	16,020.96
4390-000	TOTAL ASSOCIATION INCOME	17,057.08	17,057.08
4999-000	TOTAL REVENUE	21,512.08	21,512.08
6000-000	EXPENSES		
7200-000	NEIGHBORHOOD EXPENSES		
7201-000	Neighborhood Management Fees	778.42	778.42
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,296.93
7260-000	Neighborhood Irrigation-Common Areas	11.95	11.95
7265-000	Neigh Irrig Maint & Repairs	50.00	50.00
7266-000	Neighborhood Pest Control	533.99	533.99
7288-000	Neighborhood Property Insurance	25,509.00	25,509.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	28,191.18	28,191.18
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION		
9830-000	Master Base Assessments	4,050.00	4,050.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00
9940-000	TOTAL EXPENSES	32,241.18	32,241.18
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,729.10	-10,729.10

Expense Distribution

Property=s96 AND mm/yy=07/2023-07/2023

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-84913	s96	2103	07/10/2023	07/2023	7,700.00	0.00	159	07/18/2023	Dry Rot Repairs
Total 2855-000 - Reserve Equity						7,700.00	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-85078	s96	42385078	07/01/2023	07/2023	10.89	0.00	1002	07/25/2023	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-84839	s96	645157	07/01/2023	07/2023	1,296.93	0.00	999	07/17/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,296.93	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-85054	s96	40985054	07/01/2023	07/2023	11.95	0.00	1002	07/25/2023	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						11.95	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-85114	s96	051067	07/07/2023	07/2023	50.00	50.00			Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						50.00	50.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-85042	s96	2575624	07/19/2023	07/2023	533.99	0.00	1001	07/25/2023	Rodent Control
Total 7266-000 - Neighborhood Pest Control						533.99	0.00			
7288-000 - Neighborhood Property Insurance										
hubint - HUB International	P-84875	s96	3248248	07/13/2023	07/2023	25,509.00	0.00	1000	07/20/2023	Account #ISSAHIG-01
Total 7288-000 - Neighborhood Property I...						25,509.00	0.00			
						35,112.76	50.00			