

Villaggio
FINANCIAL REPORT
Manager's Report for the month ending August 31, 2023

FINANCIAL SUMMARY:

As of August 31, 2023 , operating cash totaled \$3,123, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$540,872, for total assets of \$543,994.

Operating liabilities totaled \$10,000, prepaid assessments totaled \$0, and 'other' liabilities totaled \$0, for total liabilities of \$10,000.

The Association ended the month in a positive cash position of \$533,994.

For the month ending August 31, 2023 , the Association incurred expenses and accrued costs totaling \$9,648, over budget by \$1,803.

YTD August 31, 2023 , the Association incurred expenses and accrued costs totaling \$41,890, under budget by \$8,669.

As of August 31, 2023 , replacement reserves totaled \$540,870.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 2,124.20	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 to be performed October 2023
- *Phase 1 painting on buildings 1, 2, 5, 6 & 15 completed August 2023. Phase 2 to be completed summer 2024
- *Building dry rot repairs on several units completed winter 2022. additional dry rot to be completed winter 2023.
- *Gutter and roof cleaning to take place November 2023

Thank you for letting us serve your neighborhood.
Report submitted by Blair Krieg, Senior Community Manager
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Balance Sheet (With Period Change)

Period = Aug 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,122.59	3,227.31	-104.72
1030-000	CIT -Operating Money Market	1.42	7.94	-6.52
1066-000	Certificate of Deposits - Reserve	204,900.02	204,083.35	816.67
1080-000	CIT - Reserve MM	335,970.40	388,618.99	-52,648.59
1090-000	TOTAL CASH	543,994.43	595,937.59	-51,943.16
1990-000	TOTAL ASSETS	543,994.43	595,937.59	-51,943.16
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	0.00	50.00	-50.00
2100-000	Notes Payable to IHCA	10,000.00	10,000.00	0.00
2205-000	TOTAL ACCOUNTS PAYABLE	10,000.00	10,050.00	-50.00
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	10,000.20	10,050.20	-50.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	13,598.65	13,598.65	0.00
2830-000	Current Year Reserve Transfers	-19,352.76	-9,684.50	-9,668.26
2850-000	Current Year Retained Earnings/Operating Fund	-1,122.08	-10,729.10	9,607.02
2855-000	Reserve Equity	540,870.42	592,702.34	-51,831.92
2990-000	TOTAL CAPITAL	533,994.23	585,887.39	-51,893.16
2999-000	TOTAL LIABILITIES & CAPITAL	543,994.43	595,937.59	-51,943.16

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Aug 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	3,969.00	4,050.00	-81.00	-2.00	8,424.00	8,100.00	324.00	4.00	48,600.00
3900-000 TOTAL OTHER INCOME	3,969.00	4,050.00	-81.00	-2.00	8,424.00	8,100.00	324.00	4.00	48,600.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	1.71	0.00	1.71	N/A	10.00	0.00	10.00	N/A	0.00
4047-000 Interest Income-Reserves	1,011.59	0.00	1,011.59	N/A	2,039.42	0.00	2,039.42	N/A	0.00
4070-000 Neighborhood Assessments	14,273.21	14,564.56	-291.35	-2.00	30,294.17	29,129.12	1,165.05	4.00	174,774.68
4390-000 TOTAL ASSOCIATION INCOME	15,286.51	14,564.56	721.95	4.96	32,343.59	29,129.12	3,214.47	11.04	174,774.68
4999-000 TOTAL REVENUE	19,255.51	18,614.56	640.95	3.44	40,767.59	37,229.12	3,538.47	9.50	223,374.68
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	1,556.84	1,556.84	0.00	0.00	9,341.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	12.50	1.61	12.88	21.78	25.00	3.22	12.88	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,317.20	20.27	1.54	2,593.86	2,634.40	40.54	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	3,512.25	900.00	-2,612.25	-290.25	3,524.20	1,400.00	-2,124.20	-151.73	6,600.00
7265-000 Neigh Irrig Maint & Repairs	0.00	25.00	25.00	100.00	50.00	25.00	-25.00	-100.00	600.00
7266-000 Neighborhood Pest Control	0.00	500.00	500.00	100.00	533.99	500.00	-33.99	-6.80	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	200.00	200.00	100.00	0.00	200.00	200.00	100.00	4,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	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	125.00	125.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	5,598.49	3,795.62	-1,802.87	-47.50	33,789.67	25,120.54	-8,669.13	-34.51	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	8,100.00	8,100.00	0.00	0.00	48,600.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	0.00	0.00	8,100.00	8,100.00	0.00	0.00	50,636.00
9940-000 TOTAL EXPENSES	9,648.49	7,845.62	-1,802.87	-22.98	41,889.67	33,220.54	-8,669.13	-26.10	119,494.68
9950-000 Excess (Deficiency) of Revenues over Expenses	9,607.02	10,768.94	-1,161.92	-10.79	-1,122.08	4,008.58	-5,130.66	-127.99	103,880.00

**Villaggio - IHCA Sup (s96)
Budget Comparison**

Period = Aug 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	-17,313.34	-17,313.34	0.00	0.00	-103,880.00
Reserve Interest Income	-1,011.59	0.00	-1,011.59	N/A	-2,039.42	0.00	-2,039.42	N/A	0.00
	-9,668.26	-8,656.67	-1,011.59	-11.69	-19,352.76	-17,313.34	-2,039.42	-11.78	-103,880.00
Operating Excess (Deficiency) of Rev over Exp	-61.24	2,112.27	-2,173.51	N/A	-20,474.84	-13,304.76	-7,170.08	-53.89	0.00

Reserve Expenses:

Concrete Repairs						2,100.00			
Asphalt Seal						4,200.00			
Roof - Inspect & Clean						24,200.00			
Siding Repaint Phase 1	61,500.18				61,500.18	151,000.00			
Tree Trimming						2,100.00			
Dry Rot Repairs					7,700.00				

Statement (12 months)

Period = Jul 2023-Aug 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Total
3000-000	INCOME			
3500-000	OTHER INCOME			
3590-000	IHCA Master Base Assess. Income	4,455.00	3,969.00	8,424.00
3900-000	TOTAL OTHER INCOME	4,455.00	3,969.00	8,424.00
3999-000	TOTAL PM INCOME	4,455.00	3,969.00	8,424.00
4010-000	ASSOCIATION INCOME			
4045-000	Interest Income	8.29	1.71	10.00
4047-000	Interest Income-Reserves	1,027.83	1,011.59	2,039.42
4070-000	Neighborhood Assessments	16,020.96	14,273.21	30,294.17
4390-000	TOTAL ASSOCIATION INCOME	17,057.08	15,286.51	32,343.59
4999-000	TOTAL REVENUE	21,512.08	19,255.51	40,767.59
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7201-000	Neighborhood Management Fees	778.42	778.42	1,556.84
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	21.78
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,296.93	2,593.86
7260-000	Neighborhood Irrigation-Common Areas	11.95	3,512.25	3,524.20
7265-000	Neigh Irrig Maint & Repairs	50.00	0.00	50.00
7266-000	Neighborhood Pest Control	533.99	0.00	533.99
7288-000	Neighborhood Property Insurance	25,509.00	0.00	25,509.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	28,191.18	5,598.49	33,789.67
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9830-000	Master Base Assessments	4,050.00	4,050.00	8,100.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	8,100.00
9940-000	TOTAL EXPENSES	32,241.18	9,648.49	41,889.67
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,729.10	9,607.02	-1,122.08

Expense Distribution

Property=s96 AND mm/yy=08/2023-08/2023

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-85116	s96	2113	08/01/2023	08/2023	61,500.18	0.00	160	08/03/2023	Exterior Paint
Total 2855-000 - Reserve Equity						61,500.18	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-85460	s96	42385460	08/01/2023	08/2023	10.89	0.00	1006	08/24/2023	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-85150	s96	655147	08/01/2023	08/2023	1,296.93	0.00	1004	08/15/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,296.93	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-85318	s96	27085318	08/01/2023	08/2023	3,500.16	0.00	1005	08/24/2023	Account #30-9697-00
pugsou - Puget Sound Energy	P-85463	s96	40985463	08/01/2023	08/2023	12.09	0.00	1006	08/24/2023	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						3,512.25	0.00			
						66,320.25	0.00			