

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

FINANCIAL SUMMARY:

As of October 31, 2023 , operating cash totaled \$2,496, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$560,183, for total assets of \$562,679.

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 \$552,679.

For the month ending October 31, 2023 , the Association incurred expenses and accrued costs totaling \$11,552, over budget by \$2,707.

YTD October 31, 2023 , the Association incurred expenses and accrued costs totaling \$61,691, under budget by \$12,684.

As of October 31, 2023 , replacement reserves totaled \$560,181.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 3,880.94	Over	More than anticipated
Gutter/Roof Maintenance	\$ 500.00	Under	Less than anticipated.
Dryer Vent Cleaning	\$ 1,651.15	Over	Completed in October
Maintenance	\$ 986.23	Over	More than anticipated
Insurance	\$ 6,854.70	Over	Annual premiums 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 October 2023
- *Phase 1 painting on buildings 1, 2, 5, 6 & 15 completed August 2023. Phase 2 to be completed summer 2024
- *Pressure washing to be completed early 2024
- *Building dry rot repairs on several units completed winter 2022. additional dry rot to be completed by spring 2024
- *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 = Oct 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	2,495.96	4,460.74	-1,964.78
1030-000	CIT -Operating Money Market	2.25	1.61	0.64
1066-000	Certificate of Deposits - Reserve	206,533.36	205,716.69	816.67
1080-000	CIT - Reserve MM	353,647.84	344,803.86	8,843.98
1090-000	TOTAL CASH	562,679.41	554,982.90	7,696.51
1990-000	TOTAL ASSETS	562,679.41	554,982.90	7,696.51
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2100-000	Notes Payable to IHCA	10,000.00	10,000.00	0.00
2205-000	TOTAL ACCOUNTS PAYABLE	10,000.00	10,000.00	0.00
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	10,000.20	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	13,598.65	13,598.65	0.00
2830-000	Current Year Reserve Transfers	-38,663.54	-29,002.89	-9,660.65
2850-000	Current Year Retained Earnings/Operating Fund	17,562.90	9,866.39	7,696.51
2855-000	Reserve Equity	560,181.20	550,520.55	9,660.65
2990-000	TOTAL CAPITAL	552,679.21	544,982.70	7,696.51
2999-000	TOTAL LIABILITIES & CAPITAL	562,679.41	554,982.90	7,696.51

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Oct 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	16,362.00	16,200.00	162.00	1.00	48,600.00
3900-000 TOTAL OTHER INCOME	3,969.00	4,050.00	-81.00	-2.00	16,362.00	16,200.00	162.00	1.00	48,600.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	2.50	0.00	2.50	N/A	14.42	0.00	14.42	N/A	0.00
4047-000 Interest Income-Reserves	1,003.98	0.00	1,003.98	N/A	4,036.86	0.00	4,036.86	N/A	0.00
4070-000 Neighborhood Assessments	14,273.21	14,564.56	-291.35	-2.00	58,840.59	58,258.24	582.35	1.00	174,774.68
4390-000 TOTAL ASSOCIATION INCOME	15,279.69	14,564.56	715.13	4.91	62,891.87	58,258.24	4,633.63	7.95	174,774.68
4999-000 TOTAL REVENUE	19,248.69	18,614.56	634.13	3.41	79,253.87	74,458.24	4,795.63	6.44	223,374.68
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	3,113.68	3,113.68	0.00	0.00	9,341.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	12.50	1.61	12.88	43.56	50.00	6.44	12.88	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,317.20	20.27	1.54	5,187.72	5,268.80	81.08	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	3,764.79	2,000.00	-1,764.79	-88.24	7,300.94	3,420.00	-3,880.94	-113.48	6,600.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	50.00	25.00	-25.00	-100.00	600.00
7266-000 Neighborhood Pest Control	0.00	125.00	125.00	100.00	748.69	625.00	-123.69	-19.79	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	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	1,651.15	0.00	-1,651.15	N/A	1,651.15	0.00	-1,651.15	N/A	2,175.00
7280-000 Neighborhood Maintenance	0.00	500.00	500.00	100.00	1,886.23	900.00	-986.23	-109.58	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	250.00	250.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	7,502.18	4,795.62	-2,706.56	-56.44	45,490.97	32,806.78	-12,684.19	-38.66	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	16,200.00	16,200.00	0.00	0.00	48,600.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	0.00	0.00	16,200.00	16,200.00	0.00	0.00	50,636.00
9940-000 TOTAL EXPENSES	11,552.18	8,845.62	-2,706.56	-30.60	61,690.97	49,006.78	-12,684.19	-25.88	119,494.68
9950-000 Excess (Deficiency) of Revenues over Expenses	7,696.51	9,768.94	-2,072.43	-21.21	17,562.90	25,451.46	-7,888.56	-30.99	103,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Oct 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	-34,626.68	-34,626.68	0.00	0.00	-103,880.00
Reserve Interest Income	-1,003.98	0.00	-1,003.98	N/A	-4,036.86	0.00	-4,036.86	N/A	0.00
	-9,660.65	-8,656.67	-1,003.98	-11.60	-38,663.54	-34,626.68	-4,036.86	-11.66	-103,880.00
Operating Excess (Deficiency) of Rev over Exp	-1,964.14	1,112.27	-3,076.41	N/A	-21,100.64	-9,175.22	-11,925.42	-129.97	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	151,000.00			
Tree Trimming						2,100.00			
Dry Rot Repairs					7,700.00				

Statement (12 months)

Period = Jul 2023-Oct 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Sep 2023	Oct 2023	Total
3000-000	INCOME					
3500-000	OTHER INCOME					
3590-000	IHCA Master Base Assess. Income	4,455.00	3,969.00	3,969.00	3,969.00	16,362.00
3900-000	TOTAL OTHER INCOME	4,455.00	3,969.00	3,969.00	3,969.00	16,362.00
3999-000	TOTAL PM INCOME	4,455.00	3,969.00	3,969.00	3,969.00	16,362.00
4010-000	ASSOCIATION INCOME					
4045-000	Interest Income	8.29	1.71	1.92	2.50	14.42
4047-000	Interest Income-Reserves	1,027.83	1,011.59	993.46	1,003.98	4,036.86
4070-000	Neighborhood Assessments	16,020.96	14,273.21	14,273.21	14,273.21	58,840.59
4390-000	TOTAL ASSOCIATION INCOME	17,057.08	15,286.51	15,268.59	15,279.69	62,891.87
4999-000	TOTAL REVENUE	21,512.08	19,255.51	19,237.59	19,248.69	79,253.87
6000-000	EXPENSES					
7200-000	NEIGHBORHOOD EXPENSES					
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	3,113.68
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	10.89	10.89	43.56
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,296.93	1,296.93	1,296.93	5,187.72
7260-000	Neighborhood Irrigation-Common Areas	11.95	3,512.25	11.95	3,764.79	7,300.94
7265-000	Neigh Irrig Maint & Repairs	50.00	0.00	0.00	0.00	50.00
7266-000	Neighborhood Pest Control	533.99	0.00	214.70	0.00	748.69
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	1,651.15	1,651.15
7280-000	Neighborhood Maintenance	0.00	0.00	1,886.23	0.00	1,886.23
7288-000	Neighborhood Property Insurance	25,509.00	0.00	0.00	0.00	25,509.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	28,191.18	5,598.49	4,199.12	7,502.18	45,490.97
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION					
9830-000	Master Base Assessments	4,050.00	4,050.00	4,050.00	4,050.00	16,200.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	4,050.00	4,050.00	16,200.00
9940-000	TOTAL EXPENSES	32,241.18	9,648.49	8,249.12	11,552.18	61,690.97
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,729.10	9,607.02	10,988.47	7,696.51	17,562.90

Expense Distribution

Property=s96 AND mm/yy=10/2023-10/2023

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-86225	s96	42386225	10/01/2023	10/2023	10.89	0.00	1014	10/17/2023	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-85908	s96	673605	10/01/2023	10/2023	1,296.93	0.00	1011	10/10/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,296.93	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-86026	s96	27086026	10/01/2023	10/2023	3,752.83	0.00	1013	10/12/2023	Account #30-9697-00
pugsou - Puget Sound Energy	P-86164	s96	40986164	10/01/2023	10/2023	11.96	0.00	1014	10/17/2023	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						3,764.79	0.00			
7278-000 - Dryer Vent Cleaning										
surven - Sure Vent, INC	P-85942	s96	2066620	10/05/2023	10/2023	1,651.15	0.00	1012	10/10/2023	Dryer Vent Cleaning
Total 7278-000 - Dryer Vent Cleaning						1,651.15	0.00			
						6,723.76	0.00			