

Villaggio
FINANCIAL REPORT
Manager's Report for the month ending November 30 2023

FINANCIAL SUMMARY:

As of November 30 2023 , operating cash totaled \$3,644, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$569,842, for total assets of \$573,486.

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 \$563,486.

For the month ending November 30 2023 , the Association incurred expenses and accrued costs totaling \$8,440, under budget by \$4,579.

YTD November 30 2023 , the Association incurred expenses and accrued costs totaling \$70,131, under budget by \$8,105.

As of November 30 2023 , replacement reserves totaled \$569,841.

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

Line Item	Amount	Under/Over	Explanation
Landscape-Other	\$ 1,000.00	Over	More than anticipated
Irrigation	\$ 3,793.06	Over	More than anticipated
Gutter/Roof Maintenance	\$ 900.00	Under	Less than anticipated.
Gutter/Roof Cleaning	\$ 2,532.00	Under	Not yet performed
Dryer Vent Cleaning	\$ 523.85	Under	Less than anticipated.
Maintenance	\$ 786.23	Over	More than anticipated
Insurance	\$ 6,854.70	Over	Annual premiums more than anticipated
Contingency	\$ 312.50	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 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 December 2023

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 = Nov 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	3,644.34	2,495.96	1,148.38
1030-000	CIT -Operating Money Market	1.33	2.25	-0.92
1066-000	Certificate of Deposits - Reserve	207,350.03	206,533.36	816.67
1080-000	CIT - Reserve MM	362,490.74	353,647.84	8,842.90
1090-000	TOTAL CASH	573,486.44	562,679.41	10,807.03
1990-000	TOTAL ASSETS	573,486.44	562,679.41	10,807.03
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	-48,323.11	-38,663.54	-9,659.57
2850-000	Current Year Retained Earnings/Operating Fund	28,369.93	17,562.90	10,807.03
2855-000	Reserve Equity	569,840.77	560,181.20	9,659.57
2990-000	TOTAL CAPITAL	563,486.24	552,679.21	10,807.03
2999-000	TOTAL LIABILITIES & CAPITAL	573,486.44	562,679.41	10,807.03

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Nov 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	20,331.00	20,250.00	81.00	0.40	48,600.00
3900-000 TOTAL OTHER INCOME	3,969.00	4,050.00	-81.00	-2.00	20,331.00	20,250.00	81.00	0.40	48,600.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	1.60	0.00	1.60	N/A	16.02	0.00	16.02	N/A	0.00
4047-000 Interest Income-Reserves	1,002.90	0.00	1,002.90	N/A	5,039.76	0.00	5,039.76	N/A	0.00
4070-000 Neighborhood Assessments	14,273.21	14,564.56	-291.35	-2.00	73,113.80	72,822.80	291.00	0.40	174,774.68
4390-000 TOTAL ASSOCIATION INCOME	15,277.71	14,564.56	713.15	4.90	78,169.58	72,822.80	5,346.78	7.34	174,774.68
4999-000 TOTAL REVENUE	19,246.71	18,614.56	632.15	3.40	98,500.58	93,072.80	5,427.78	5.83	223,374.68
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	3,892.10	3,892.10	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	1,291.32	1,291.00	-0.32	-0.02	1,291.32	1,291.00	-0.32	-0.02	1,291.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	12.50	1.61	12.88	54.45	62.50	8.05	12.88	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,317.20	20.27	1.54	6,484.65	6,586.00	101.35	1.54	15,806.38
7250-000 Neighborhood Landscape - Other	1,000.00	0.00	-1,000.00	N/A	1,000.00	0.00	-1,000.00	N/A	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	12.12	100.00	87.88	87.88	7,313.06	3,520.00	-3,793.06	-107.76	6,600.00
7265-000 Neigh Irrig Maint & Repairs	0.00	100.00	100.00	100.00	50.00	125.00	75.00	60.00	600.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	748.69	625.00	-123.69	-19.79	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	400.00	400.00	100.00	0.00	900.00	900.00	100.00	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	2,532.00	2,532.00	100.00	0.00	2,532.00	2,532.00	100.00	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	2,175.00	2,175.00	100.00	1,651.15	2,175.00	523.85	24.09	2,175.00
7280-000 Neighborhood Maintenance	0.00	200.00	200.00	100.00	1,886.23	1,100.00	-786.23	-71.48	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	312.50	312.50	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	4,389.68	8,968.62	4,578.94	51.06	49,880.65	41,775.40	-8,105.25	-19.40	70,149.68
8000-000 COMMUNITY MANAGEMENT & ADMINISTRATION									
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	20,250.00	20,250.00	0.00	0.00	48,600.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	0.00	0.00	20,250.00	20,250.00	0.00	0.00	49,345.00
9940-000 TOTAL EXPENSES	8,439.68	13,018.62	4,578.94	35.17	70,130.65	62,025.40	-8,105.25	-13.07	119,494.68
9950-000 Excess (Deficiency) of Revenues over Expenses	10,807.03	5,595.94	5,211.09	93.12	28,369.93	31,047.40	-2,677.47	-8.62	103,880.00

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

Period = Nov 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	-43,283.35	-43,283.35	0.00	0.00	-103,880.00
Reserve Interest Income	-1,002.90	0.00	-1,002.90	N/A	-5,039.76	0.00	-5,039.76	N/A	0.00
	-9,659.57	-8,656.67	-1,002.90	-11.59	-48,323.11	-43,283.35	-5,039.76	-11.64	-103,880.00
Operating Excess (Deficiency) of Rev over Exp	1,147.46	-3,060.73	4,208.19	N/A	-19,953.18	-12,235.95	-7,717.23	-63.07	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-Nov 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 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	3,969.00	20,331.00
3900-000	TOTAL OTHER INCOME	4,455.00	3,969.00	3,969.00	3,969.00	3,969.00	20,331.00
3999-000	TOTAL PM INCOME	4,455.00	3,969.00	3,969.00	3,969.00	3,969.00	20,331.00
4010-000	ASSOCIATION INCOME						
4045-000	Interest Income	8.29	1.71	1.92	2.50	1.60	16.02
4047-000	Interest Income-Reserves	1,027.83	1,011.59	993.46	1,003.98	1,002.90	5,039.76
4070-000	Neighborhood Assessments	16,020.96	14,273.21	14,273.21	14,273.21	14,273.21	73,113.80
4390-000	TOTAL ASSOCIATION INCOME	17,057.08	15,286.51	15,268.59	15,279.69	15,277.71	78,169.58
4999-000	TOTAL REVENUE	21,512.08	19,255.51	19,237.59	19,248.69	19,246.71	98,500.58
6000-000	EXPENSES						
7200-000	NEIGHBORHOOD EXPENSES						
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	3,892.10
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,291.32	1,291.32
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	10.89	10.89	10.89	54.45
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,296.93	1,296.93	1,296.93	1,296.93	6,484.65
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	1,000.00	1,000.00
7260-000	Neighborhood Irrigation-Common Areas	11.95	3,512.25	11.95	3,764.79	12.12	7,313.06
7265-000	Neigh Irrig Maint & Repairs	50.00	0.00	0.00	0.00	0.00	50.00
7266-000	Neighborhood Pest Control	533.99	0.00	214.70	0.00	0.00	748.69
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	1,651.15	0.00	1,651.15
7280-000	Neighborhood Maintenance	0.00	0.00	1,886.23	0.00	0.00	1,886.23
7288-000	Neighborhood Property Insurance	25,509.00	0.00	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	4,389.68	49,880.65
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION						
9830-000	Master Base Assessments	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	20,250.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	20,250.00
9940-000	TOTAL EXPENSES	32,241.18	9,648.49	8,249.12	11,552.18	8,439.68	70,130.65
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,729.10	9,607.02	10,988.47	7,696.51	10,807.03	28,369.93

Expense Distribution

Property=s96 AND mm/yy=11/2023-11/2023

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7204-000 - Neighborhood Reserve Study										
cedcore - CEDCORE Reserve Studies, LLC	P-86424	s96	INV-03444-L1C5Y8	11/13/2023	11/2023	1,291.32	0.00	1016	11/20/2023	Reserve Study
Total 7204-000 - Neighborhood Reserve ...						1,291.32	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-86545	s96	42386545	11/01/2023	11/2023	10.89	0.00	1017	11/21/2023	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-86357	s96	684583	11/01/2023	11/2023	1,296.93	0.00	1015	11/14/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,296.93	0.00			
7250-000 - Neighborhood Landscape - Other										
landcare - LandCare USA LLC	P-86398	s96	678641	11/08/2023	11/2023	1,000.00	0.00	1015	11/14/2023	Non- Contract Landscaping
Total 7250-000 - Neighborhood Landscap...						1,000.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-86581	s96	40986581	11/01/2023	11/2023	12.12	0.00	1017	11/21/2023	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						12.12	0.00			
						3,611.26	0.00			