

Villaggio

FINANCIAL REPORT

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

FINANCIAL SUMMARY:

As of December 31, 2023 , operating cash totaled \$9,038, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$560,882, for total assets of \$569,919.

Operating liabilities totaled \$10,000, prepaid assessments totaled \$3,351, and 'other' liabilities totaled \$0, for total liabilities of \$13,351.

The Association ended the month in a positive cash position of \$556,569.

For the month ending December 31, 2023 , the Association incurred expenses and accrued costs totaling \$6,201, under budget by \$620.

YTD December 31, 2023 , the Association incurred expenses and accrued costs totaling \$76,332, under budget by \$7,486.

As of December 31, 2023 , replacement reserves totaled \$560,879.

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

Line Item	Amount	Under/Over	Explanation
Landscape-Other	\$ 1,000.00	Over	plant replacements
Irrigation	\$ 3,457.73	Over	More than anticipated
Gutter/Roof Maintenance	\$ 900.00	Under	Less than anticipated.
Gutter/Roof Cleaning	\$ 2,532.00	Under	Invoice not yet received, work completed
Dryer Vent Cleaning	\$ 523.85	Under	Invoice not yet received, work completed
Maintenance	\$ 586.23	Over	More than anticipated
Insurance	\$ 6,854.70	Over	Annual premiums more than anticipated
Contingency	\$ 375.00	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 of common area grounds 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 took place December 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 = Dec 2023

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	9,037.90	3,644.34	5,393.56
1030-000	CIT -Operating Money Market	2.92	1.33	1.59
1066-000	Certificate of Deposits - Reserve	208,166.70	207,350.03	816.67
1080-000	CIT - Reserve MM	352,711.89	362,490.74	-9,778.85
1090-000	TOTAL CASH	569,919.41	573,486.44	-3,567.03
1990-000	TOTAL ASSETS	569,919.41	573,486.44	-3,567.03
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2100-000	Notes Payable to IHCA	0.00	10,000.00	-10,000.00
2205-000	TOTAL ACCOUNTS PAYABLE	0.00	10,000.00	-10,000.00
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	3,350.82	0.20	3,350.62
2680-000	TOTAL OTHER LIABILITIES	3,350.82	0.20	3,350.62
2690-000	TOTAL LIABILITIES	3,350.82	10,000.20	-6,649.38
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	13,598.65	13,598.65	0.00
2830-000	Current Year Reserve Transfers	-49,334.39	-48,323.11	-1,011.28
2850-000	Current Year Retained Earnings/Operating Fund	41,425.74	28,369.93	13,055.81
2855-000	Reserve Equity	560,878.59	569,840.77	-8,962.18
2990-000	TOTAL CAPITAL	566,568.59	563,486.24	3,082.35
2999-000	TOTAL LIABILITIES & CAPITAL	569,919.41	573,486.44	-3,567.03

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Dec 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	24,300.00	24,300.00	0.00	0.00	48,600.00
3900-000 TOTAL OTHER INCOME	3,969.00	4,050.00	-81.00	-2.00	24,300.00	24,300.00	0.00	0.00	48,600.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	3.23	0.00	3.23	N/A	19.25	0.00	19.25	N/A	0.00
4047-000 Interest Income-Reserves	1,011.28	0.00	1,011.28	N/A	6,051.04	0.00	6,051.04	N/A	0.00
4070-000 Neighborhood Assessments	14,273.21	14,564.56	-291.35	-2.00	87,387.01	87,387.36	-0.35	0.00	174,774.68
4390-000 TOTAL ASSOCIATION INCOME	15,287.72	14,564.56	723.16	4.97	93,457.30	87,387.36	6,069.94	6.95	174,774.68
4999-000 TOTAL REVENUE	19,256.72	18,614.56	642.16	3.45	117,757.30	111,687.36	6,069.94	5.43	223,374.68
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	4,670.52	4,670.52	0.00	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	12.50	1.61	12.88	65.34	75.00	9.66	12.88	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,317.20	20.27	1.54	7,781.58	7,903.20	121.62	1.54	15,806.38
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	1,000.00	0.00	-1,000.00	N/A	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	64.67	400.00	335.33	83.83	7,377.73	3,920.00	-3,457.73	-88.21	6,600.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	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	0.00	0.00	N/A	0.00	900.00	900.00	100.00	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	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	0.00	0.00	N/A	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	1,300.00	-586.23	-45.09	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	375.00	375.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	2,150.91	2,770.62	619.71	22.37	52,031.56	44,546.02	-7,485.54	-16.80	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	24,300.00	24,300.00	0.00	0.00	48,600.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	0.00	0.00	24,300.00	24,300.00	0.00	0.00	49,345.00
9940-000 TOTAL EXPENSES	6,200.91	6,820.62	619.71	9.09	76,331.56	68,846.02	-7,485.54	-10.87	119,494.68
9950-000 Excess (Deficiency) of Revenues over Expenses	13,055.81	11,793.94	1,261.87	10.70	41,425.74	42,841.34	-1,415.60	-3.30	103,880.00

Villaggio - IHCA Sup (s96) Budget Comparison

Period = Dec 2023

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	0.00	0.00	0.00	0.00	-43,283.35	-43,283.35	0.00	0.00	-103,880.00
Reserve Interest Income	-1,011.28	0.00	-1,011.28	N/A	-6,051.04	0.00	-6,051.04	N/A	0.00
	-1,011.28	0.00	-1,011.28	#DIV/0!	-49,334.39	-43,283.35	-6,051.04	-13.98	-103,880.00
Operating Excess (Deficiency) of Rev over Exp	12,044.53	11,793.94	250.59	2.12	-7,908.65	-442.01	-7,466.64	-1,689.25	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
Tree Trimming		2,100.00
Dry Rot Repairs		7,700.00
2648 Dry Rot Repairs	5,645.04	5,645.04
2391 Dry Rot Repairs	4,328.42	4,328.42

Statement (12 months)

Period = Jul 2023-Dec 2023

Book = Accrual ; Tree = ysi_is

		Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 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	3,969.00	24,300.00
3900-000	TOTAL OTHER INCOME	4,455.00	3,969.00	3,969.00	3,969.00	3,969.00	3,969.00	24,300.00
3999-000	TOTAL PM INCOME	4,455.00	3,969.00	3,969.00	3,969.00	3,969.00	3,969.00	24,300.00
4010-000	ASSOCIATION INCOME							
4045-000	Interest Income	8.29	1.71	1.92	2.50	1.60	3.23	19.25
4047-000	Interest Income-Reserves	1,027.83	1,011.59	993.46	1,003.98	1,002.90	1,011.28	6,051.04
4070-000	Neighborhood Assessments	16,020.96	14,273.21	14,273.21	14,273.21	14,273.21	14,273.21	87,387.01
4390-000	TOTAL ASSOCIATION INCOME	17,057.08	15,286.51	15,268.59	15,279.69	15,277.71	15,287.72	93,457.30
4999-000	TOTAL REVENUE	21,512.08	19,255.51	19,237.59	19,248.69	19,246.71	19,256.72	117,757.30
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	4,670.52
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,291.32	0.00	1,291.32
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	10.89	10.89	10.89	10.89	65.34
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,296.93	1,296.93	1,296.93	1,296.93	1,296.93	1,296.93	7,781.58
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	1,000.00	0.00	1,000.00
7260-000	Neighborhood Irrigation-Common Areas	11.95	3,512.25	11.95	3,764.79	12.12	64.67	7,377.73
7265-000	Neigh Irrig Maint & Repairs	50.00	0.00	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	0.00	748.69
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	1,651.15	0.00	0.00	1,651.15
7280-000	Neighborhood Maintenance	0.00	0.00	1,886.23	0.00	0.00	0.00	1,886.23
7288-000	Neighborhood Property Insurance	25,509.00	0.00	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	2,150.91	52,031.56
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	4,050.00	24,300.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	24,300.00
9940-000	TOTAL EXPENSES	32,241.18	9,648.49	8,249.12	11,552.18	8,439.68	6,200.91	76,331.56
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,729.10	9,607.02	10,988.47	7,696.51	10,807.03	13,055.81	41,425.74

Expense Distribution

Property=s96 AND mm/yy=12/2023-12/2023

Account Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
2075-000 - A/P Reimbursements										
t0013424 - Pimental	P-86682	s96	096-0012 12/2023	12/05/2023	12/2023	372.29	0.00	1020	12/12/2023	Reimb HO Overpaid Assessments
Total 2075-000 - A/P Reimbursements						372.29	0.00			
2855-000 - Reserve Equity										
rwhand - RW Anderson Services, Inc.	P-87065	s96	43369	12/20/2023	12/2023	5,645.04	0.00	161	12/29/2023	2648 Dry Rot Repair
rwhand - RW Anderson Services, Inc.	P-87066	s96	43368	12/20/2023	12/2023	4,328.42	0.00	161	12/29/2023	2391 Dry Rot Repair
Total 2855-000 - Reserve Equity						9,973.46	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-86791	s96	42386791	12/01/2023	12/2023	10.89	0.00	1019	12/12/2023	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-86658	s96	695620	12/01/2023	12/2023	1,296.93	0.00	1018	12/12/2023	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,296.93	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-86804	s96	40986804	12/01/2023	12/2023	11.98	0.00	1019	12/12/2023	Account #200013326737
citiss - City of Issaquah	P-86957	s96	27086957	12/01/2023	12/2023	52.69	0.00	1021	12/14/2023	Account #30-9697-00
Total 7260-000 - Neighborhood Irrigatio...						64.67	0.00			
						11,718.24	0.00			