

Villaggio - Division 96
Division 96
2024-25 Budget
50 Units

	Monthly/Unit	Monthly/Unit	Annual/Unit	
Villaggio Assessments	2023-24	2024-25	2024-25	% Change
Neighborhood Assessment	\$ 291.29	\$ 343.98	\$ 4,127.79	18.09%
\$ Increase / Decrease:		\$ 52.69		
IHCA Base Assessment	\$ 81.00	\$ 84.00	\$ 1,008.00	3.70%

	2023-24	YTD	Year End	2024-25	2024-25
	Budget	Actual	Forecast	Budget	Inc / Dec
Neighborhood Assessments	174,775		174,775	206,389	31,614.35
TOTAL INCOME	174,775	0	174,775	206,389	31,614.35

NEIGHBORHOOD EXPENSES

Landscape & Utility Expenses					
Neighborhood Utilities - Lights & Storm Water Fees	150	76	131	150	-
Neighborhood Landscaping - Contract	15,806	9,079	15,563	16,596	790.30
Neighborhood Non-Contract Landscaping	4,000	1,000	1,714	4,500	500.00
Neighborhood Water - Irrigation	6,600	7,390	12,668	7,600	1,000.00
Neighborhood Irrigation Maintenance & Repair	600	50	86	600	-
TOTAL LANDSCAPE & UTILITIES	27,156	17,594	30,162	29,446	2,290.30

Maintenance Expenses					
Pest Control	1,500	749	1,283	1,500	-
Roof/Gutter Maintenance	2,000	881	1,510	1,800	(200.00)
Neighborhood Inclement Weather	750	563	965	800	50.00
Neighborhood Gutter and Roof Cleaning	2,532	2,532	2,532	2,700	168.00
Neighborhood Dryer Vent Cleaning	2,175	1,651	2,174	1,700	(475.00)
Neighborhood Maintenance	4,000	1,886	3,234	4,000	-
TOTAL MAINTENANCE	12,957	8,262	11,698	12,500	(457.00)

Administrative Expenses					
Management Fees	9,341	5,449	9,341	9,808	467.05
Reserve Study	1,291	1,291	1,291	1,300	9.00
Property Insurance	18,654	25,509	25,509	28,060	9,406.00
Neighborhood Contingency	750	-	750	650	(100.00)
Federal Income Tax	745	-	745	745	-
TOTAL ADMINISTRATIVE	30,781	32,249	37,636	40,563	9,782.05
TOTAL OPERATING EXPENSE	70,894	58,105	79,496	82,509	11,615.35
ANNUAL RESERVE CONTRIBUTION	103,880	54,763	93,880	123,880	20,000.00
TOTAL EXPENSES	174,774	112,869	173,376	206,389	31,615.35

Disclosure Statement: The information contained herein, while not guaranteed, has been secured from the sources Issaquah Highlands Community Association believes to be reliable and is considered the most current and correct data available. Prospective purchaser should verify all such information on their own behalf, or have information verified by their own attorney, accountant, or business advisor.

Reserve Budget	2023-24	Actual	2024-25	33% Funded
Beginning Balance	636,406	590,718	621,114	
Contribution	103,880	103,880	113,000	
Interest Income	1,500	5,690	0	
Total Reserves	741,786	700,287	734,114	
Expenses				
Building Inspections				
Sewer Line Repair				
Dry Rot Repairs	20,000	7,700	15,000	
Phase 1-Building Painting-Dry Rot	25,000			
Phase 2 &3-Building Painting Dry Rot	125,000	61,500	25,000	
Phase 2 & 3-Building Painting			246,000	
Ext Surfaces/Siding - Repr/Replace	20,000	9,973		
Total Expenses	190,000	79,174	286,000	
Ending Balance	551,786	621,114	448,114	