

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

		<i>Monthly/Unit</i>		<i>Annual/Unit</i>	
<i>Villaggio Assessments</i>		2023-24		2024-25	2024-25
<i>Neighborhood Assessment</i>		\$ 291.29		\$ 343.98	\$ 4,127.79
<i>\$ Increase / Decrease:</i>				\$ 52.69	18.09%
	<i>IHCA Base Assessment</i>	\$ 81.00		\$ 84.00	\$ 1,008.00
					3.70%
<i>INCOME</i>		2023-24	YTD	Year End	2024-25
		Budget	Actual	Forecast	Budget
	Neighborhood Assessments	174,775		174,775	206,389
	TOTAL INCOME	174,775	0	174,775	206,389
					31,614.35
NEIGHBORHOOD EXPENSES					
<i>Landscape & Utility Expenses</i>					
	Neighborhood Utilities - Lights & Storm Water Fees	150	76	131	150
	Neighborhood Landscaping - Contract	15,806	9,079	15,563	16,596
	Neighborhood Non-Contract Landscaping	4,000	1,000	1,714	4,500
	Neighborhood Water - Irrigation	6,600	7,390	12,668	7,600
	Neighborhood Irrigation Maintenance & Repair	600	50	86	600
	TOTAL LANDSCAPE & UTILITIES	27,156	17,594	30,162	29,446
					2,290.30
<i>Maintenance Expenses</i>					
	Pest Control	1,500	749	1,283	1,500
	Roof/Gutter Maintenance	2,000	881	1,510	1,800
	Neighborhood Inclement Weather	750	563	965	800
	Neighborhood Gutter and Roof Cleaning	2,532	2,532	2,532	2,700
	Neighborhood Dryer Vent Cleaning	2,175	1,651	2,174	1,700
	Neighborhood Maintenance	4,000	1,886	3,234	4,000
	TOTAL MAINTENANCE	12,957	8,262	11,698	12,500
					(457.00)
<i>Administrative Expenses</i>					
	Management Fees	9,341	5,449	9,341	9,808
	Reserve Study	1,291	1,291	1,291	1,300
	Property Insurance	18,654	25,509	25,509	28,060
	Neighborhood Contingency	750	-	750	650
	Federal Income Tax	745	-	745	745
	TOTAL ADMINISTRATIVE	30,781	32,249	37,636	40,563
	TOTAL OPERATING EXPENSE	70,894	58,105	79,496	82,509
	ANNUAL RESERVE CONTRIBUTION	103,880	54,763	93,880	123,880
	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.

<i>Reserve Budget</i>	<i>2023-24</i>	<i>Actual</i>	<i>2024-25</i>
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
<i>Expenses</i>			
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

33% Funded