



Villaggio
FINANCIAL REPORT
Manager's Report for the month ending July 31, 2024

FINANCIAL SUMMARY:

As of July 31, 2024, operating cash totaled \$1,368, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$489,519, for total assets of \$490,886.

Operating liabilities totaled \$0, prepaid assessments totaled \$0, and 'other' liabilities totaled \$0, for total liabilities of \$0.

The Association ended the month in a positive cash position of \$490,886.

For the month ending July 31, 2024, the Association incurred expenses and accrued costs totaling \$34,482, under budget by \$491.

YTD July 31, 2024, the Association incurred expenses and accrued costs totaling \$34,482, under budget by \$491.

As of July 31, 2024, replacement reserves totaled \$489,512.

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

Line Item	Amount	Under/Over	Explanation
Management Fee	\$ 817.34	Under	Less than anticipated.
Irrigation	\$ 488.05	Under	Less than anticipated.
Insurance	\$ 850.48	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 to be performed October 2024
- *Phase 1 painting on buildings 1, 2, 5, 6 & 15 completed August 2023. Phase 2 & 3 began July 2024
- *Pressure washing of common area grounds began May 2024 completed June 2024
- *Street sweeping and concrete repairs to be completed after building painting fall 2024
- *Building dry rot to be completed summer 2024 to coincide with painting
- *Gutter and roof cleaning to take place December 2024

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 = Jul 2024
Book = Accrual ; Tree = ysi_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	1,367.51	5,753.38	-4,385.87
1030-000	CIT -Operating Money Market	6.88	9,134.76	-9,127.88
1080-000	CIT - Reserve MM	489,511.70	489,247.10	264.60
1090-000	TOTAL CASH	490,886.09	504,135.24	-13,249.15
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	0.00	372.29	-372.29
1248-000	TOTAL ACCOUNTS RECEIVABLE	0.00	372.29	-372.29
1990-000	TOTAL ASSETS	490,886.09	504,507.53	-13,621.44
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.00	2,950.17	-2,950.17
2680-000	TOTAL OTHER LIABILITIES	0.00	2,950.17	-2,950.17
2690-000	TOTAL LIABILITIES	0.00	2,950.17	-2,950.17
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	12,310.26	13,598.65	-1,288.39
2830-000	Current Year Reserve Transfers	-264.60	-104,402.83	104,138.23
2850-000	Current Year Retained Earnings/Operating Fund	-10,671.27	103,114.44	-113,785.71
2855-000	Reserve Equity	489,511.70	489,247.10	264.60
2990-000	TOTAL CAPITAL	490,886.09	501,557.36	-10,671.27
2999-000	TOTAL LIABILITIES & CAPITAL	490,886.09	504,507.53	-13,621.44

Villaggio - IHCA Sup (s96) Budget Comparison

Period = Jul 2024

		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	4,620.00	4,200.00	420.00	10.00	4,620.00	4,200.00	420.00	10.00	50,400.00
3900-000	TOTAL OTHER INCOME	4,620.00	4,200.00	420.00	10.00	4,620.00	4,200.00	420.00	10.00	50,400.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	7.36	0.00	7.36	N/A	7.36	0.00	7.36	N/A	0.00
4047-000	Interest Income-Reserves	264.60	0.00	264.60	N/A	264.60	0.00	264.60	N/A	0.00
4070-000	Neighborhood Assessments	18,918.90	17,199.11	1,719.79	10.00	18,918.90	17,199.11	1,719.79	10.00	206,389.35
4390-000	TOTAL ASSOCIATION INCOME	19,190.86	17,199.11	1,991.75	11.58	19,190.86	17,199.11	1,991.75	11.58	206,389.35
4999-000	TOTAL REVENUE	23,810.86	21,399.11	2,411.75	11.27	23,810.86	21,399.11	2,411.75	11.27	256,789.35
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	0.00	817.34	817.34	100.00	0.00	817.34	817.34	100.00	9,808.05
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	12.50	1.61	12.88	10.89	12.50	1.61	12.88	150.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81	1,383.03	34.22	2.47	1,348.81	1,383.03	34.22	2.47	16,596.30
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,500.00
7260-000	Neighborhood Irrigation-Common Areas	11.95	500.00	488.05	97.61	11.95	500.00	488.05	97.61	7,600.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	600.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,500.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,800.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,700.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	800.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,700.00
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,000.00
7288-000	Neighborhood Property Insurance	28,910.48	28,060.00	-850.48	-3.03	28,910.48	28,060.00	-850.48	-3.03	28,060.00
7289-000	Neighborhood Contingency	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	650.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,282.13	30,772.87	490.74	1.59	30,282.13	30,772.87	490.74	1.59	80,464.35
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	1,300.00
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	4,200.00	4,200.00	0.00	0.00	4,200.00	4,200.00	0.00	0.00	50,400.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00	4,200.00	0.00	0.00	4,200.00	4,200.00	0.00	0.00	52,445.00
9940-000	TOTAL EXPENSES	34,482.13	34,972.87	490.74	1.40	34,482.13	34,972.87	490.74	1.40	132,909.35
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,671.27	-13,573.76	2,902.49	21.38	-10,671.27	-13,573.76	2,902.49	21.38	123,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison
Period = Jul 2024

	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	0.00	0.00	0.00	0.00	-103,880.00
Reserve Interest Income	-264.60	0.00	-264.60	N/A	-264.60	0.00	-264.60	N/A	0.00
	-264.60	0.00	-264.60	N/A	-264.60	0.00	-264.60	N/A	-103,880.00
Operating Excess (Deficiency) of Rev over Exp	-10,935.87	-13,573.76	2,637.89	19.43	-10,935.87	-13,573.76	2,637.89	19.43	20,000.00

Reserve Expenses:

None at This Time

Statement (12 months)

Period = Jul 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024		Total
3000-000	INCOME			
3500-000	OTHER INCOME			
3590-000	IHCA Master Base Assess. Income	4,620.00		4,620.00
3900-000	TOTAL OTHER INCOME	4,620.00		4,620.00
3999-000	TOTAL PM INCOME	4,620.00		4,620.00
4010-000	ASSOCIATION INCOME			
4045-000	Interest Income	7.36		7.36
4047-000	Interest Income-Reserves	264.60		264.60
4070-000	Neighborhood Assessments	18,918.90		18,918.90
4390-000	TOTAL ASSOCIATION INCOME	19,190.86		19,190.86
4999-000	TOTAL REVENUE	23,810.86		23,810.86
6000-000	EXPENSES			
7200-000	NEIGHBORHOOD EXPENSES			
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89		10.89
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81		1,348.81
7260-000	Neighborhood Irrigation-Common Areas	11.95		11.95
7288-000	Neighborhood Property Insurance	28,910.48		28,910.48
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,282.13		30,282.13
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION			
9830-000	Master Base Assessments	4,200.00		4,200.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00		4,200.00
9940-000	TOTAL EXPENSES	34,482.13		34,482.13
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,671.27		-10,671.27

Expense Distribution

Property=s96 AND mm/yy=07/2024-07/2024

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-89763	s96	42389763	07/01/2024	07/2024	10.89	0.00	1046	07/23/2024	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-89712	s96	764377	07/01/2024	07/2024	1,348.81	0.00	1045	07/17/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,348.81	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-89814	s96	40989814	07/01/2024	07/2024	11.95	0.00	1046	07/23/2024	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						11.95	0.00			
7288-000 - Neighborhood Property Insurance										
hubint - HUB International	P-89728	s96	3724854	07/11/2024	07/2024	28,910.48	0.00	1044	07/17/2024	Acct #ISSAHIG-01
Total 7288-000 - Neighborhood Property I...						28,910.48	0.00			
						30,282.13	0.00			