



Villaggio
FINANCIAL REPORT

Manager's Report for the month ending September 30, 2024

FINANCIAL SUMMARY:

As of September 30, 2024 , operating cash totaled \$4,220, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$500,105, for total assets of \$504,326.

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 \$504,326.

For the month ending September 30, 2024 , the Association incurred expenses and accrued costs totaling \$8,040, over budget by \$827.

YTD September 30, 2024 , the Association incurred expenses and accrued costs totaling \$50,324, under budget by \$1.

As of September 30, 2024 , replacement reserves totaled \$500,102.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 1,172.45	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 500.00	Under	Less than anticipated.
Dryer Vent Cleaning	\$ 1,651.15	Over	Performed a month earlier than stated on financials
Maintenance	\$ 400.00	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 performed September 2024
- *Phase 1 painting on buildings 1, 2, 5, 6 & 15 completed August 2023. Phase 2 & 3 began July 2024 and will be completed Oct
- *Pressure washing of common area grounds completed June 2024
- *Street sweeping and concrete repairs to be completed after building painting fall/winter 2024
- *Building dry rot to be completed fall 2024 to coincide with painting
- *Gutter and roof cleaning to take place November 2024

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 = Sep 2024
Book = Accrual ; Tree = ysi_bs

		Balance	Beginning	Net
		Current Period	Balance	Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	7,687.48	4,220.47	3,467.01
1030-000	CIT -Operating Money Market	3.56	3.28	0.28
1080-000	CIT - Reserve MM	374,738.41	500,101.81	-125,363.40
1090-000	TOTAL CASH	382,429.45	504,325.56	-121,896.11
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-855.96	0.00	-855.96
1248-000	TOTAL ACCOUNTS RECEIVABLE	-855.96	0.00	-855.96
1990-000	TOTAL ASSETS	381,573.49	504,325.56	-122,752.07
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	12,310.26	12,310.26	0.00
2830-000	Current Year Reserve Transfers	-21,442.11	-10,854.71	-10,587.40
2850-000	Current Year Retained Earnings/Operating Fund	15,966.93	2,768.20	13,198.73
2855-000	Reserve Equity	374,738.41	500,101.81	-125,363.40
2990-000	TOTAL CAPITAL	381,573.49	504,325.56	-122,752.07
2999-000	TOTAL LIABILITIES & CAPITAL	381,573.49	504,325.56	-122,752.07

Villaggio - IHCA Sup (s96)

Budget Comparison

Period = Sep 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	4,116.00	4,200.00	-84.00	-2.00	12,852.00	12,600.00	252.00	2.00	50,400.00
3900-000	TOTAL OTHER INCOME	4,116.00	4,200.00	-84.00	-2.00	12,852.00	12,600.00	252.00	2.00	50,400.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	3.92	0.00	3.92	N/A	14.87	0.00	14.87	N/A	0.00
4047-000	Interest Income-Reserves	264.07	0.00	264.07	N/A	795.45	0.00	795.45	N/A	0.00
4070-000	Neighborhood Assessments	16,855.02	17,199.11	-344.09	-2.00	52,628.94	51,597.33	1,031.61	2.00	206,389.35
4390-000	TOTAL ASSOCIATION INCOME	17,123.01	17,199.11	-76.10	-0.44	53,439.26	51,597.33	1,841.93	3.57	206,389.35
4999-000	TOTAL REVENUE	21,239.01	21,399.11	-160.10	-0.75	66,291.26	64,197.33	2,093.93	3.26	256,789.35
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	817.33	817.34	0.01	0.00	2,451.99	2,452.02	0.03	0.00	9,808.05
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	12.50	1.61	12.88	32.67	37.50	4.83	12.88	150.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81	1,383.03	34.22	2.47	4,046.43	4,149.09	102.66	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	12.10	100.00	87.90	87.90	427.55	1,600.00	1,172.45	73.28	7,600.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	0.00	25.00	25.00	100.00	600.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	204.06	500.00	295.94	59.19	1,500.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	500.00	500.00	100.00	0.00	500.00	500.00	100.00	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	1,651.15	0.00	-1,651.15	N/A	1,651.15	0.00	-1,651.15	N/A	1,700.00
7280-000	Neighborhood Maintenance	0.00	200.00	200.00	100.00	0.00	400.00	400.00	100.00	4,000.00
7288-000	Neighborhood Property Insurance	0.00	0.00	0.00	N/A	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	3,840.28	3,012.87	-827.41	-27.46	37,724.33	37,723.61	-0.72	0.00	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	12,600.00	12,600.00	0.00	0.00	50,400.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00	4,200.00	0.00	0.00	12,600.00	12,600.00	0.00	0.00	52,445.00
9940-000	TOTAL EXPENSES	8,040.28	7,212.87	-827.41	-11.47	50,324.33	50,323.61	-0.72	0.00	132,909.35
9950-000	Excess (Deficiency) of Revenues over Expenses	13,198.73	14,186.24	-987.51	-6.96	15,966.93	13,873.72	2,093.21	15.09	123,880.00

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

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-10,323.33	-10,323.33	0.00	0.00	-20,646.66	-30,969.99	10,323.33	0.00	-123,880.00
Reserve Interest Income	-264.07	0.00	-264.07	N/A	-795.45	0.00	-795.45	N/A	0.00
	-10,587.40	-10,323.33	-264.07	-2.56	-21,442.11	-30,969.99	9,527.88	30.76	-123,880.00
Operating Excess (Deficiency) of Rev over Exp	2,611.33	3,862.91	-1,251.58	-32.40	-5,475.18	-17,096.27	11,621.09	67.97	0.00

Reserve Expenses:									
Phase 2 Exterior Paint	61,500.00				61,500.00	123,000.00			
Phase 3 Exterior Paint	61,500.00				61,500.00	123,000.00			
Dry Rot Repairs	12,950.80				12,950.00				

Statement (12 months)

Period = Jul 2024-Sep 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024		Aug 2024		Sep 2024		Total
3000-000	INCOME							
3500-000	OTHER INCOME							
3590-000	IHCA Master Base Assess. Income	4,620.00		4,116.00		4,116.00		12,852.00
3900-000	TOTAL OTHER INCOME	4,620.00		4,116.00		4,116.00		12,852.00
3999-000	TOTAL PM INCOME	4,620.00		4,116.00		4,116.00		12,852.00
4010-000	ASSOCIATION INCOME							
4045-000	Interest Income	7.36		3.59		3.92		14.87
4047-000	Interest Income-Reserves	264.60		266.78		264.07		795.45
4070-000	Neighborhood Assessments	18,918.90		16,855.02		16,855.02		52,628.94
4390-000	TOTAL ASSOCIATION INCOME	19,190.86		17,125.39		17,123.01		53,439.26
4999-000	TOTAL REVENUE	23,810.86		21,241.39		21,239.01		66,291.26
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	0.00		1,634.66		817.33		2,451.99
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89		10.89		10.89		32.67
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81		1,348.81		1,348.81		4,046.43
7260-000	Neighborhood Irrigation-Common Areas	11.95		403.50		12.10		427.55
7266-000	Neighborhood Pest Control	0.00		204.06		0.00		204.06
7278-000	Dryer Vent Cleaning	0.00		0.00		1,651.15		1,651.15
7288-000	Neighborhood Property Insurance	28,910.48		0.00		0.00		28,910.48
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,282.13		3,601.92		3,840.28		37,724.33
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION							
9830-000	Master Base Assessments	4,200.00		4,200.00		4,200.00		12,600.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00		4,200.00		4,200.00		12,600.00
9940-000	TOTAL EXPENSES	34,482.13		7,801.92		8,040.28		50,324.33
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,671.27		13,439.47		13,198.73		15,966.93

Expense Distribution

Property=s96 AND mm/yy=09/2024-09/2024

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
2855-000 - Reserve Equity										
lafam - La Familia Painting LLC	P-90703	s96	2247	09/24/2024	09/2024	61,500.00	0.00	165	09/26/2024	Final Phase 3 Exterior Paint
lafam - La Familia Painting LLC	P-90703	s96	2247	09/24/2024	09/2024	-61,500.00	0.00	165	09/26/2024	Final Phase 3 Exterior Paint
lafam - La Familia Painting LLC	P-90703	s96	2247	09/24/2024	09/2024	61,500.00	0.00	167	09/26/2024	Final Phase 3 Exterior Paint
lafam - La Familia Painting LLC	P-90702	s96	2248	09/26/2024	09/2024	12,950.80	0.00	165	09/26/2024	Dry Rot Phase 2 & Phase 3 Painting Project
lafam - La Familia Painting LLC	P-90702	s96	2248	09/26/2024	09/2024	-12,950.80	0.00	165	09/26/2024	Dry Rot Phase 2 & Phase 3 Painting Project
lafam - La Familia Painting LLC	P-90702	s96	2248	09/26/2024	09/2024	12,950.80	0.00	168	09/26/2024	Dry Rot Phase 2 & Phase 3 Painting Project
lafam - La Familia Painting LLC	P-90704	s96	2246	09/26/2024	09/2024	61,500.00	0.00	165	09/26/2024	Final Phase 2 Exterior Paint
lafam - La Familia Painting LLC	P-90704	s96	2246	09/26/2024	09/2024	-61,500.00	0.00	165	09/26/2024	Final Phase 2 Exterior Paint
lafam - La Familia Painting LLC	P-90704	s96	2246	09/26/2024	09/2024	61,500.00	0.00	166	09/26/2024	Final Phase 2 Exterior Paint
Total 2855-000 - Reserve Equity						135,950.80	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-90619	s96	42390619	09/01/2024	09/2024	10.89	0.00	1053	09/23/2024	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-90412	s96	781544	09/01/2024	09/2024	1,348.81	0.00	1051	09/18/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,348.81	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-90618	s96	40990618	09/01/2024	09/2024	12.10	0.00	1053	09/23/2024	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						12.10	0.00			
7278-000 - Dryer Vent Cleaning										
surven - Sure Vent, INC	P-90492	s96	2066893	09/12/2024	09/2024	1,651.15	0.00	1052	09/18/2024	Dryer Vent Cleaning
Total 7278-000 - Dryer Vent Cleaning						1,651.15	0.00			
						138,973.75	0.00			