



**Villaggio
FINANCIAL REPORT**

Manager's Report for the month ending January 30, 2025

FINANCIAL SUMMARY:

As of January 30, 2025, operating cash totaled \$7,509, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$432,562, for total assets of \$440,071.

Operating liabilities totaled \$0, prepaid assessments totaled \$428, and 'other' liabilities totaled \$0, for total liabilities of \$428.

The Association ended the month in a positive cash position of \$439,643.

For the month ending January 30, 2025, the Association incurred expenses and accrued costs totaling \$8,881, over budget by \$98.

YTD January 30, 2025, the Association incurred expenses and accrued costs totaling \$79,635, under budget by \$7,855.

As of January 30, 2025, replacement reserves totaled \$427,255.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 3,376.94	Under	Less than anticipated.
Pest Control	\$ 316.15	Under	Less than anticipated.
Inclement Weather	\$ 450.00	Under	Not yet performed
Gutter/Roof Cleaning	\$ 2,700.00	Under	Performed in November, invoice not yet received
Maintenance	\$ 1,500.00	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 in September 2024

*Painting Phase 2 & 3 completed October 2024

*Pressure washing of common area grounds completed June 2024 . Additional pressure washing of grounds to be performed summer 2025

*Street sweeping followed by asphalt coating to be performed (pending cost) spring/summer 2025

*Arborist to be on site week of March 10th to perform tree trimming and removal

*Building dry rot completed fall 2024

*Gutter and roof cleaning took place November 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 = Jan 2025

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	7,508.71	8,571.81	-1,063.10
1030-000	CIT -Operating Money Market	5,307.01	10,221.68	-4,914.67
1080-000	CIT - Reserve MM	427,255.02	406,386.02	20,869.00
1090-000	TOTAL CASH	440,070.74	425,179.51	14,891.23
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	0.00	-427.98	427.98
1248-000	TOTAL ACCOUNTS RECEIVABLE	0.00	-427.98	427.98
1990-000	TOTAL ASSETS	440,070.74	424,751.53	15,319.21
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	427.98	0.00	427.98
2680-000	TOTAL OTHER LIABILITIES	427.98	0.00	427.98
2690-000	TOTAL LIABILITIES	427.98	0.00	427.98
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	12,310.26	12,310.26	0.00
2830-000	Current Year Reserve Transfers	-73,958.72	-53,089.72	-20,869.00
2850-000	Current Year Retained Earnings/Operating Fund	74,036.20	59,144.97	14,891.23
2855-000	Reserve Equity	427,255.02	406,386.02	20,869.00
2990-000	TOTAL CAPITAL	439,642.76	424,751.53	14,891.23
2999-000	TOTAL LIABILITIES & CAPITAL	440,070.74	424,751.53	15,319.21

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Jan 2025

		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	29,820.00	29,400.00	420.00	1.43	50,400.00
3900-000	TOTAL OTHER INCOME	4,620.00	4,200.00	420.00	10.00	29,820.00	29,400.00	420.00	1.43	50,400.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	10.85	0.00	10.85	N/A	42.55	0.00	42.55	N/A	0.00
4047-000	Interest Income-Reserves	222.34	0.00	222.34	N/A	1,695.41	0.00	1,695.41	N/A	0.00
4070-000	Neighborhood Assessments	18,918.90	17,199.11	1,719.79	10.00	122,112.90	120,393.77	1,719.13	1.43	206,389.35
4390-000	TOTAL ASSOCIATION INCOME	19,152.09	17,199.11	1,952.98	11.36	123,850.86	120,393.77	3,457.09	2.87	206,389.35
4999-000	TOTAL REVENUE	23,772.09	21,399.11	2,372.98	11.09	153,670.86	149,793.77	3,877.09	2.59	256,789.35
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	817.33	817.34	0.01	0.00	5,721.31	5,721.38	0.07	0.00	9,808.05
7204-000	Neighborhood Reserve Study	1,173.61	1,300.00	126.39	9.72	1,173.61	1,300.00	126.39	9.72	1,300.00
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	12.50	1.61	12.88	76.23	87.50	11.27	12.88	150.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81	1,383.03	34.22	2.47	9,441.67	9,681.21	239.54	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	12.13	20.00	7.87	39.35	1,563.06	4,940.00	3,376.94	68.36	7,600.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	175.00	125.00	-50.00	-40.00	600.00
7266-000	Neighborhood Pest Control	104.79	0.00	-104.79	N/A	308.85	625.00	316.15	50.58	1,500.00
7271-000	Neighborhood Gutter/Roof Maintenance	1,213.30	400.00	-813.30	-203.32	1,213.30	1,200.00	-13.30	-1.11	1,800.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	2,700.00	2,700.00	100.00	2,700.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	450.00	450.00	100.00	0.00	450.00	450.00	100.00	800.00
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	N/A	1,651.15	1,700.00	48.85	2.87	1,700.00
7280-000	Neighborhood Maintenance	0.00	200.00	200.00	100.00	0.00	1,500.00	1,500.00	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	4,680.86	4,582.87	-97.99	-2.14	50,234.66	58,090.09	7,855.43	13.52	81,764.35
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	4,200.00	4,200.00	0.00	0.00	29,400.00	29,400.00	0.00	0.00	50,400.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00	4,200.00	0.00	0.00	29,400.00	29,400.00	0.00	0.00	51,145.00
9940-000	TOTAL EXPENSES	8,880.86	8,782.87	-97.99	-1.12	79,634.66	87,490.09	7,855.43	8.98	132,909.35
9950-000	Excess (Deficiency) of Revenues over Expenses	14,891.23	12,616.24	2,274.99	18.03	74,036.20	62,303.68	11,732.52	18.83	123,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison
Period = Jan 2025

	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	-72,263.31	-72,263.31	0.00	0.00	-123,880.00
Reserve Interest Income	-222.34	0.00	-222.34	N/A	-1,695.41	0.00	-1,695.41	N/A	0.00
	-10,545.67	-10,323.33	-222.34	-2.15	-73,958.72	-72,263.31	-1,695.41	-2.35	-123,880.00
Operating Excess (Deficiency) of Rev over Exp	4,345.56	2,292.91	2,052.65	89.52	77.48	-9,959.63	10,037.11	N/A	0.00

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

Statement (12 months)

Period = Jul 2024-Jan 2025

Book = Accrual ; Tree = ysi_is

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Total
3000-000	INCOME								
3500-000	OTHER INCOME								
3590-000	IHCA Master Base Assess. Income	4,620.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,620.00	29,820.00
3900-000	TOTAL OTHER INCOME	4,620.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,620.00	29,820.00
3999-000	TOTAL PM INCOME	4,620.00	4,116.00	4,116.00	4,116.00	4,116.00	4,116.00	4,620.00	29,820.00
4010-000	ASSOCIATION INCOME								
4045-000	Interest Income	7.36	3.59	3.92	3.80	5.45	7.58	10.85	42.55
4047-000	Interest Income-Reserves	264.60	266.78	264.07	253.06	208.77	215.79	222.34	1,695.41
4070-000	Neighborhood Assessments	18,918.90	16,855.02	16,855.02	16,855.02	16,855.02	16,855.02	18,918.90	122,112.90
4390-000	TOTAL ASSOCIATION INCOME	19,190.86	17,125.39	17,123.01	17,111.88	17,069.24	17,078.39	19,152.09	123,850.86
4999-000	TOTAL REVENUE	23,810.86	21,241.39	21,239.01	21,227.88	21,185.24	21,194.39	23,772.09	153,670.86
6000-000	EXPENSES								
7200-000	NEIGHBORHOOD EXPENSES								
7201-000	Neighborhood Management Fees	0.00	1,634.66	817.33	817.33	817.33	817.33	817.33	5,721.31
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,173.61	1,173.61
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	10.89	10.89	10.89	10.89	10.89	76.23
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81	1,348.81	1,348.81	1,348.81	1,348.81	1,348.81	1,348.81	9,441.67
7260-000	Neighborhood Irrigation-Common Areas	11.95	403.50	12.10	1,042.51	11.99	68.88	12.13	1,563.06
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	50.00	125.00	0.00	175.00
7266-000	Neighborhood Pest Control	0.00	204.06	0.00	0.00	0.00	0.00	104.79	308.85
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,213.30	1,213.30
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	0.00	0.00	0.00	0.00	1,651.15
7288-000	Neighborhood Property Insurance	28,910.48	0.00	0.00	0.00	0.00	0.00	0.00	28,910.48
7290-000	TOTAL NEIGHBORHOOD EXPENSES	30,282.13	3,601.92	3,840.28	3,219.54	2,239.02	2,370.91	4,680.86	50,234.66
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION								
9830-000	Master Base Assessments	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	29,400.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	29,400.00
9940-000	TOTAL EXPENSES	34,482.13	7,801.92	8,040.28	7,419.54	6,439.02	6,570.91	8,880.86	79,634.66
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,671.27	13,439.47	13,198.73	13,808.34	14,746.22	14,623.48	14,891.23	74,036.20

Expense Distribution

Property=s96 AND mm/yy=01/2025-01/2025

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
7204-000 - Neighborhood Reserve Study										
cedcore - CEDCORE Reserve Studies, LLC	P-92053	s96	INV-03890-C6K5H2	01/18/2025	01/2025	1,173.61	0.00	1065	01/21/2025	Reserve Study
Total 7204-000 - Neighborhood Reserve ...						1,173.61	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-92193	s96	42392193	01/01/2025	01/2025	10.89	0.00	1066	01/21/2025	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-92002	s96	822981	01/01/2025	01/2025	1,348.81	0.00	1064	01/15/2025	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,348.81	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-92148	s96	40992148	01/01/2025	01/2025	12.13	0.00	1066	01/21/2025	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						12.13	0.00			
7266-000 - Neighborhood Pest Control										
eagpes - Eagle Pest Eliminators, Inc.	P-92322	s96	14850	01/29/2025	01/2025	104.79	0.00	1067	01/31/2025	2201 General Inspection
Total 7266-000 - Neighborhood Pest Control						104.79	0.00			
7271-000 - Neighborhood Gutter/Roof Ma...										
skyroo - Skyway Roofing Service LLC	P-92325	s96	1779	01/03/2025	01/2025	1,213.30	0.00	1068	01/31/2025	Gutter / Roof Repairs
Total 7271-000 - Neighborhood Gutter/Ro...						1,213.30	0.00			
						3,863.53	0.00			