



**Villaggio
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of April 30, 2025, operating cash totaled \$18,916, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$456,224, for total assets of \$475,139.

Operating liabilities totaled \$0, prepaid assessments totaled \$856, and 'other' liabilities totaled \$0, for total liabilities of \$856.

The Association ended the month in a positive cash position of \$474,283.

For the month ending April 30, 2025, the Association incurred expenses and accrued costs totaling \$6,451, under budget by \$1,262.

YTD April 30, 2025, the Association incurred expenses and accrued costs totaling \$106,785, under budget by \$6,038.

As of April 30, 2025, replacement reserves totaled \$456,224.

BUDGET VARIANCES: Explanations for variances more than \$1,000.00.

Line Item	Amount	Under/Over	Explanation
Neighborhood Landscape - Other	\$ 1,000.00	Over	More than anticipated
Neighborhood Irrigation-Common Areas	\$ 4,042.39	Under	Less than anticipated.
Neighborhood Maintenance	\$ 1,850.00	Under	None of the budgeted amount used.

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:

- *2540 dry rot repaired - completed 4/2025
- *Dryer vent cleaning performed in September 2024
- *Painting Phase 2 & 3 completed October 2024
- *Street sweeping followed by asphalt coating to be performed (pending cost) summer 2025
- *Arborist completed tree trimming and removal March 2025
- *Building dry rot completed fall 2024
- *Gutter and roof cleaning completed January 2025

Thank you for letting us serve your neighborhood.
Report submitted by Laura Carver-Community Manager
425-507-1121 Laura.C@ihcommunity.org

Balance Sheet (With Period Change)

Period = Apr 2025

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	8,441.56	3,799.51	4,642.05
1030-000	CIT -Operating Money Market	10,474.21	10,484.11	-9.90
1080-000	CIT - Reserve MM	456,223.56	448,350.67	7,872.89
1090-000	TOTAL CASH	475,139.33	462,634.29	12,505.04
1990-000	TOTAL ASSETS	475,139.33	462,634.29	12,505.04
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	855.96	1,283.94	-427.98
2680-000	TOTAL OTHER LIABILITIES	855.96	1,283.94	-427.98
2690-000	TOTAL LIABILITIES	855.96	1,283.94	-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	-105,597.04	-95,054.37	-10,542.67
2850-000	Current Year Retained Earnings/Operating Fund	111,346.59	95,743.79	15,602.80
2855-000	Reserve Equity	456,223.56	448,350.67	7,872.89
2990-000	TOTAL CAPITAL	474,283.37	461,350.35	12,933.02
2999-000	TOTAL LIABILITIES & CAPITAL	475,139.33	462,634.29	12,505.04

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Apr 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	4,284.00	4,200.00	84.00	2.00	42,336.00	42,000.00	336.00	0.80	50,400.00
3900-000	TOTAL OTHER INCOME	4,284.00	4,200.00	84.00	2.00	42,336.00	42,000.00	336.00	0.80	50,400.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	7.60	0.00	7.60	N/A	66.25	0.00	66.25	N/A	0.00
4047-000	Interest Income-Reserves	219.34	0.00	219.34	N/A	2,363.74	0.00	2,363.74	N/A	0.00
4070-000	Neighborhood Assessments	17,542.98	17,199.11	343.87	2.00	173,365.92	171,991.10	1,374.82	0.80	206,389.35
4390-000	TOTAL ASSOCIATION INCOME	17,769.92	17,199.11	570.81	3.32	175,795.91	171,991.10	3,804.81	2.21	206,389.35
4999-000	TOTAL REVENUE	22,053.92	21,399.11	654.81	3.06	218,131.91	213,991.10	4,140.81	1.94	256,789.35
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	817.33	817.34	0.01	0.00	8,173.30	8,173.40	0.10	0.00	9,808.05
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	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	108.90	125.00	16.10	12.88	150.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81	1,383.03	34.22	2.47	13,488.10	13,830.30	342.20	2.47	16,596.30
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	4,500.00	3,500.00	-1,000.00	-28.57	4,500.00
7260-000	Neighborhood Irrigation-Common Areas	74.09	600.00	525.91	87.65	1,717.61	5,760.00	4,042.39	70.18	7,600.00
7265-000	Neigh Irrig Maint & Repairs	0.00	400.00	400.00	100.00	175.00	525.00	350.00	66.67	600.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	716.97	1,000.00	283.03	28.30	1,500.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	300.00	300.00	100.00	1,213.30	1,500.00	286.70	19.11	1,800.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,536.90	2,700.00	163.10	6.04	2,700.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	420.00	800.00	380.00	47.50	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	0.00	0.00	N/A	0.00	1,850.00	1,850.00	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	2,251.12	3,512.87	1,261.75	35.92	64,785.32	70,823.70	6,038.38	8.53	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	42,000.00	42,000.00	0.00	0.00	50,400.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00	4,200.00	0.00	0.00	42,000.00	42,000.00	0.00	0.00	51,145.00
9940-000	TOTAL EXPENSES	6,451.12	7,712.87	1,261.75	16.36	106,785.32	112,823.70	6,038.38	5.35	132,909.35
9950-000	Excess (Deficiency) of Revenues over Expenses	15,602.80	13,686.24	1,916.56	14.00	111,346.59	101,167.40	10,179.19	10.06	123,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Apr 2025

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<u>Less Reserve Items:</u>									
Reserve Contributions	-10,323.33	-10,323.33	0.00	0.00	-103,233.30	-103,233.30	0.00	0.00	-123,880.00
Reserve Interest Income	-219.34	0.00	-219.34	N/A	-2,363.74	0.00	-2,363.74	N/A	0.00
	-10,542.67	-10,323.33	-219.34	-2.12	-105,597.04	-103,233.30	-2,363.74	-2.29	-123,880.00
Operating Excess (Deficiency) of Rev over Exp	5,060.13	3,362.91	1,697.22	50.47	5,749.55	-2,065.90	7,815.45	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	
2540 Dry Rot Repairs	2,669.78	2,669.78

Statement (12 months)

Period = Jul 2024-Apr 2025

Book = Accrual ; Tree = ysi_is

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 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	4,116.00	4,116.00	4,284.00	42,336.00
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	4,116.00	4,116.00	4,284.00	42,336.00
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	4,116.00	4,116.00	4,284.00	42,336.00
4010-000	ASSOCIATION INCOME											
4045-000	Interest Income	7.36	3.59	3.92	3.80	5.45	7.58	10.85	7.64	8.46	7.60	66.25
4047-000	Interest Income-Reserves	264.60	266.78	264.07	253.06	208.77	215.79	222.34	210.05	238.94	219.34	2,363.74
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	16,855.02	16,855.02	17,542.98	173,365.92
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	17,072.71	17,102.42	17,769.92	175,795.91
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	21,188.71	21,218.42	22,053.92	218,131.91
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	817.33	817.33	817.33	8,173.30
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	1,173.61	0.00	0.00	0.00	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	10.89	10.89	10.89	108.90
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	1,348.81	1,348.81	1,348.81	13,488.10
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00	0.00	4,500.00
7260-000	Neighborhood Irrigation-Common Areas	11.95	403.50	12.10	1,042.51	11.99	68.88	12.13	68.36	12.10	74.09	1,717.61
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	50.00	125.00	0.00	0.00	0.00	0.00	175.00
7266-000	Neighborhood Pest Control	0.00	204.06	0.00	0.00	0.00	0.00	104.79	204.06	204.06	0.00	716.97
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	1,213.30	0.00	0.00	0.00	1,213.30
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,536.90	0.00	0.00	2,536.90
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	420.00	0.00	0.00	420.00
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	0.00	0.00	0.00	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	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	5,406.35	6,893.19	2,251.12	64,785.32
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	4,200.00	4,200.00	4,200.00	42,000.00
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	4,200.00	4,200.00	4,200.00	42,000.00
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	9,606.35	11,093.19	6,451.12	106,785.32
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	11,582.36	10,125.23	15,602.80	111,346.59

Expense Distribution

Property=s96 AND mm/yy=04/2025-04/2025

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
2855-000 - Reserve Equity										
mcleod - McLeod Construction LLC	P-93346	s96	2502288-1	04/11/2025	04/2025	2,669.78	0.00	169	04/16/2025	2540 Dry Rot Reserves
Total 2855-000 - Reserve Equity						2,669.78	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-93444	s96	42393444	04/01/2025	04/2025	10.89	0.00	1080	04/23/2025	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-93297	s96	853362	04/01/2025	04/2025	1,348.81	0.00	1079	04/16/2025	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,348.81	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-93531	s96	40993531	04/01/2025	04/2025	12.32	0.00	1080	04/23/2025	Account #200013326737
citiss - City of Issaquah	P-93604	s96	27093604	04/01/2025	04/2025	61.77	0.00	1081	04/24/2025	Account #30-9697-00
Total 7260-000 - Neighborhood Irrigatio...						74.09	0.00			
						4,103.57	0.00			