



**Villaggio
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of June 30, 2025, operating cash totaled \$22,672, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$477,796, for total assets of \$500,468.

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 \$500,040.

For the month ending June 30, 2025, the Association incurred expenses and accrued costs totaling \$9,298, under budget by \$2,855.

YTD June 30, 2025, the Association incurred expenses and accrued costs totaling \$124,673, under budget by \$8,236.

As of June 30, 2025, replacement reserves totaled \$477,796.

BUDGET VARIANCES: Explanations for variances more than \$300/month.

Line Item	Amount	Under/Over	Explanation
Neighborhood Irrigation - Common Area	\$ 1,719.89	Under	YTD under budget \$5,770.24
Neighborhood Maintenance	\$ 538.32	Under	YTD under budget \$2,38.32
Neighborhood Contingency	\$ 650.00	Under	YTD under budget \$650.00

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:

Scheduled for sidewalk repairs

Irrigation repairs continue

*Dryer vent cleaning performed in September 2024

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

*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 = Jun 2025

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	6,068.27	6,302.48	-234.21
1030-000	CIT -Operating Money Market	16,603.73	14,252.75	2,350.98
1066-000	Certificate of Deposits - Reserve	100,537.60	100,208.43	329.17
1080-000	CIT - Reserve MM	377,258.26	366,741.83	10,516.43
1090-000	TOTAL CASH	500,467.86	487,505.49	12,962.37
1990-000	TOTAL ASSETS	500,467.86	487,505.49	12,962.37
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
1999-000	ACCOUNTS PAYABLE			
2000-000	Accounts Payable-Trade	1,611.68	0.00	1,611.68
2205-000	TOTAL ACCOUNTS PAYABLE	1,611.68	0.00	1,611.68
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	427.98	427.98	0.00
2680-000	TOTAL OTHER LIABILITIES	427.98	427.98	0.00
2690-000	TOTAL LIABILITIES	2,039.66	427.98	1,611.68
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	12,310.26	12,310.26	0.00
2830-000	Current Year Reserve Transfers	-127,169.34	-116,323.74	-10,845.60
2850-000	Current Year Retained Earnings/Operating Fund	135,491.42	124,140.73	11,350.69
2855-000	Reserve Equity	477,795.86	466,950.26	10,845.60
2990-000	TOTAL CAPITAL	498,428.20	487,077.51	11,350.69
2999-000	TOTAL LIABILITIES & CAPITAL	500,467.86	487,505.49	12,962.37

Villaggio - IHCA Sup (s96)

Budget Comparison

Period = Jun 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	3,948.00	4,200.00	-252.00	-6.00	50,400.00	50,400.00	0.00	0.00	50,400.00
3900-000	TOTAL OTHER INCOME	3,948.00	4,200.00	-252.00	-6.00	50,400.00	50,400.00	0.00	0.00	50,400.00
4010-000	ASSOCIATION INCOME									
4045-000	Interest Income	11.08	0.00	11.08	N/A	87.33	0.00	87.33	N/A	0.00
4047-000	Interest Income-Reserves	522.27	0.00	522.27	N/A	3,289.38	0.00	3,289.38	N/A	0.00
4070-000	Neighborhood Assessments	16,167.06	17,199.14	-1,032.08	-6.00	206,388.00	206,389.35	-1.35	0.00	206,389.35
4390-000	TOTAL ASSOCIATION INCOME	16,700.41	17,199.14	-498.73	-2.90	209,764.71	206,389.35	3,375.36	1.64	206,389.35
4999-000	TOTAL REVENUE	20,648.41	21,399.14	-750.73	-3.51	260,164.71	256,789.35	3,375.36	1.31	256,789.35
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	817.33	817.31	-0.02	0.00	9,807.96	9,808.05	0.09	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	130.68	150.00	19.32	12.88	150.00
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81	1,382.97	34.16	2.47	16,185.72	16,596.30	410.58	2.47	16,596.30
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	4,500.00	4,500.00	0.00	0.00	4,500.00
7260-000	Neighborhood Irrigation-Common Areas	100.11	1,820.00	1,719.89	94.50	1,829.76	7,600.00	5,770.24	75.92	7,600.00
7265-000	Neigh Irrig Maint & Repairs	65.00	75.00	10.00	13.33	1,090.00	600.00	-490.00	-81.67	600.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	716.97	1,500.00	783.03	52.20	1,500.00
7271-000	Neighborhood Gutter/Roof Maintenance	330.90	300.00	-30.90	-10.30	1,764.80	1,800.00	35.20	1.96	1,800.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	3,667.48	2,700.00	-967.48	-35.83	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	1,611.68	2,150.00	538.32	25.04	1,611.68	4,000.00	2,388.32	59.71	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	650.00	650.00	100.00	0.00	650.00	650.00	100.00	650.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	4,284.72	7,207.78	2,923.06	40.55	73,460.29	81,764.35	8,304.06	10.16	81,764.35
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION									
9610-000	Federal Income Tax	813.00	745.00	-68.00	-9.13	813.00	745.00	-68.00	-9.13	745.00
9830-000	Master Base Assessments	4,200.00	4,200.00	0.00	0.00	50,400.00	50,400.00	0.00	0.00	50,400.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	5,013.00	4,945.00	-68.00	-1.38	51,213.00	51,145.00	-68.00	-0.13	51,145.00
9940-000	TOTAL EXPENSES	9,297.72	12,152.78	2,855.06	23.49	124,673.29	132,909.35	8,236.06	6.20	132,909.35
9950-000	Excess (Deficiency) of Revenues over Expenses	11,350.69	9,246.36	2,104.33	22.76	135,491.42	123,880.00	11,611.42	9.37	123,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Jun 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	-123,879.96	-123,879.96	0.00	0.00	-123,880.00
Reserve Interest Income	-522.27	0.00	-522.27	N/A	-3,289.38	0.00	-3,289.38	N/A	0.00
	-10,845.60	-10,323.33	-522.27	-5.06	-127,169.34	-123,879.96	-3,289.38	-2.66	-123,880.00
Operating Excess (Deficiency) of Rev over Exp	505.09	-1,076.97	1,582.06	N/A	8,322.08	0.04	8,322.04	20,805,100.00	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	

Statement (12 months)

Period = Jul 2024-Jun 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	May 2025	Jun 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	4,116.00	3,948.00	50,400.00
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	4,116.00	3,948.00	50,400.00
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	4,116.00	3,948.00	50,400.00
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	10.00	11.08	87.33
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	403.37	522.27	3,289.38
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	16,855.02	16,167.06	206,388.00
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	17,268.39	16,700.41	209,764.71
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	21,384.39	20,648.41	260,164.71
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	817.33	817.33	9,807.96
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	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	10.89	10.89	130.68
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	1,348.81	1,348.81	16,185.72
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	0.00	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	12.04	100.11	1,829.76
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	850.00	65.00	1,090.00
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	0.00	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	220.60	330.90	1,764.80
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	1,130.58	0.00	3,667.48
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	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	0.00	0.00	1,651.15
7280-000	Neighborhood Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,611.68	1,611.68
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	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	4,390.25	4,284.72	73,460.29
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION													
9610-000	Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	813.00	813.00
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	4,200.00	4,200.00	50,400.00
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	4,200.00	4,200.00	4,200.00	4,200.00	5,013.00	51,213.00
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	8,590.25	9,297.72	124,673.29
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	12,794.14	11,350.69	135,491.42

Expense Distribution

Property=s96 AND mm/yy=06/2025-06/2025

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-94326	s96	42394326	06/01/2025	06/2025	10.89	0.00	1088	06/20/2025	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-94048	s96	871548	06/01/2025	06/2025	1,348.81	0.00	1087	06/06/2025	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,348.81	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-94143	s96	27094143	06/01/2025	06/2025	87.79	0.00	1086	06/06/2025	Account #30-9697-00
pugsou - Puget Sound Energy	P-94294	s96	40994294	06/01/2025	06/2025	12.32	0.00	1088	06/20/2025	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						100.11	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
axisback - Axis Backflow Testing	P-94469	s96	4382	06/26/2025	06/2025	65.00	0.00	1090	06/26/2025	Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						65.00	0.00			
7271-000 - Neighborhood Gutter/Roof Ma...										
skyroo - Skyway Roofing Service LLC	P-94439	s96	1809	06/18/2025	06/2025	330.90	0.00	1089	06/24/2025	2684 Loose Strap & Missing Elbow
Total 7271-000 - Neighborhood Gutter/Ro...						330.90	0.00			
7280-000 - Neighborhood Maintenance										
condocare - CondoCare Inc.	P-94556	s96	44449	06/30/2025	06/2025	1,611.68	0.00	1092	07/11/2025	2201 Marion Window Trim Repair
Total 7280-000 - Neighborhood Maintenance						1,611.68	0.00			
						3,467.39	0.00			