



**Villaggio
FINANCIAL REPORT**

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

FINANCIAL SUMMARY:

As of September 30, 2025, operating cash totaled \$12,485, unpaid assessments (receivables) totaled \$2,911, and 'other' cash (or cash equivalents) totaled \$496,243, for total assets of \$511,639.

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 \$511,211.

For the month ending September 30, 2025, the Association incurred expenses and accrued costs totaling \$6,954, under budget by \$758.

YTD September 30, 2025, the Association incurred expenses and accrued costs totaling \$55,751, under budget by \$1,162.

As of September 30, 2025, replacement reserves totaled \$496,243.

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

Line Item	Amount	Under/Over	Explanation
Neighborhood Landscape - Other	\$ (350.00)	Over	
Neighborhood Gutter/Roof	\$ 600.00	Under	

DELINQUENCY REPORT: None this month.					
Unit	0 - 30	31 - 60	61 - 90	Over 90	Total
t 0002197	\$100.00	\$25.00	\$0.00	\$2,786.10	\$2,911.10
TOTALS	\$100.00	\$0.00	\$0.00	\$2,786.10	\$2,911.10

COMPLETED AND PENDING MAINTENANCE:

*Lifted walkway - Completed September 2025

*Sidewalk trip hazard - Completed

*Neighborhood roof cleaning - Completed September 2025

*Irrigation is shut off for the season. Winterizing will happen in October 2025

ROUTINE MAINTENANCE:

*Irrigation breaks repaired, there were many breaks.

*Dryer vent cleaning performed September 2024 - Scheduled for October 2025

*Gutter cleaning performed on attached units in September 2025

*Street sweeping - review for recurring schedule

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 = Sep 2025

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	8,237.86	6,941.60	1,296.26
1030-000	CIT -Operating Money Market	4,247.18	1,455.08	2,792.10
1066-000	Certificate of Deposits - Reserve	101,525.11	101,195.94	329.17
1080-000	CIT - Reserve MM	394,717.66	388,916.44	5,801.22
1090-000	TOTAL CASH	508,727.81	498,509.06	10,218.75
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	2,911.10	2,811.10	100.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	2,911.10	2,811.10	100.00
1990-000	TOTAL ASSETS	511,638.91	501,320.16	10,318.75
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
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	427.98	427.98	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	20,632.34	20,632.34	0.00
2830-000	Current Year Reserve Transfers	-24,101.35	-12,316.52	-11,784.83
2850-000	Current Year Retained Earnings/Operating Fund	18,437.17	2,463.98	15,973.19
2855-000	Reserve Equity	496,242.77	490,112.38	6,130.39
2990-000	TOTAL CAPITAL	511,210.93	500,892.18	10,318.75
2999-000	TOTAL LIABILITIES & CAPITAL	511,638.91	501,320.16	10,318.75

Villaggio - IHCA Sup (s96)

Budget Comparison

Period = Sep 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	4,176.00	4,350.00	-174.00	-4.00	13,572.00	13,050.00	522.00	4.00	52,200.00
3900-000	TOTAL OTHER INCOME	4,176.00	4,350.00	-174.00	-4.00	13,572.00	13,050.00	522.00	4.00	52,200.00
4010-000	ASSOCIATION INCOME									
4020-000	Late Fees / NSF	100.00	0.00	100.00	N/A	125.00	0.00	125.00	N/A	0.00
4045-000	Interest Income	3.99	0.00	3.99	N/A	23.50	0.00	23.50	N/A	0.00
4047-000	Interest Income-Reserves	534.83	0.00	534.83	N/A	1,601.35	0.00	1,601.35	N/A	0.00
4070-000	Neighborhood Assessments	18,112.80	18,867.67	-754.87	-4.00	58,866.62	56,603.01	2,263.61	4.00	226,412.00
4390-000	TOTAL ASSOCIATION INCOME	18,751.62	18,867.67	-116.05	-0.62	60,616.47	56,603.01	4,013.46	7.09	226,412.00
4999-000	TOTAL REVENUE	22,927.62	23,217.67	-290.05	-1.25	74,188.47	69,653.01	4,535.46	6.51	278,612.00
7200-000	NEIGHBORHOOD EXPENSES									
7201-000	Neighborhood Management Fees	841.92	841.92	0.00	0.00	2,525.76	2,525.76	0.00	0.00	10,103.00
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,174.00
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	1,389.28	1,425.00	35.72	2.51	4,167.84	4,275.00	107.16	2.51	17,100.00
7250-000	Neighborhood Landscape - Other	350.00	0.00	-350.00	N/A	350.00	0.00	-350.00	N/A	6,000.00
7260-000	Neighborhood Irrigation-Common Areas	12.34	100.00	87.66	87.66	1,683.25	1,900.00	216.75	11.41	8,000.00
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	0.00	25.00	25.00	100.00	500.00
7266-000	Neighborhood Pest Control	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	1,500.00
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	600.00	600.00	100.00	0.00	600.00	600.00	100.00	2,200.00
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,600.00
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
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	300.00	300.00	100.00	900.00	500.00	-400.00	-80.00	4,500.00
7288-000	Neighborhood Property Insurance	0.00	0.00	0.00	N/A	33,041.78	33,250.00	208.22	0.63	33,250.00
7289-000	Neighborhood Contingency	0.00	83.33	83.33	100.00	0.00	249.99	249.99	100.00	1,000.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	2,604.43	3,362.75	758.32	22.55	42,701.30	43,863.25	1,161.95	2.65	90,477.00
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	935.00
9830-000	Master Base Assessments	4,350.00	4,350.00	0.00	0.00	13,050.00	13,050.00	0.00	0.00	52,200.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,350.00	4,350.00	0.00	0.00	13,050.00	13,050.00	0.00	0.00	53,135.00
9940-000	TOTAL EXPENSES	6,954.43	7,712.75	758.32	9.83	55,751.30	56,913.25	1,161.95	2.04	143,612.00
9950-000	Excess (Deficiency) of Revenues over Expenses	15,973.19	15,504.92	468.27	3.02	18,437.17	12,739.76	5,697.41	44.72	135,000.00

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

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<u>Less Reserve Items:</u>									
Reserve Contributions	-11,250.00	-11,250.00	0.00	0.00	22,500.00	33,750.00	-11,250.00	0.00	-135,000.00
Reserve Interest Income	-534.83	0.00	-534.83	N/A	-1,601.35	0.00	-1,601.35	N/A	0.00
	-11,784.83	-11,250.00	-534.83	-4.75	20,898.65	33,750.00	-12,851.35	-38.08	-135,000.00
Operating Excess (Deficiency) of Rev over Exp	4,188.36	4,254.92	-66.56	-1.56	39,335.82	46,489.76	-7,153.94	-15.39	0.00

Reserve Expenses:

Concrete Repairs	5,654.44	5,654.44
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Statement (12 months)

Period = Jul 2025-Sep 2025

Book = Accrual ; Tree = ysi_is

		Jul 2025		Aug 2025		Sep 2025		Total
3000-000	INCOME							
3500-000	OTHER INCOME							
3590-000	IHCA Master Base Assess. Income	5,220.00		4,176.00		4,176.00		13,572.00
3900-000	TOTAL OTHER INCOME	5,220.00		4,176.00		4,176.00		13,572.00
3999-000	TOTAL PM INCOME	5,220.00		4,176.00		4,176.00		13,572.00
4010-000	ASSOCIATION INCOME							
4020-000	Late Fees / NSF	0.00		25.00		100.00		125.00
4045-000	Interest Income	14.50		5.01		3.99		23.50
4047-000	Interest Income-Reserves	531.89		534.63		534.83		1,601.35
4070-000	Neighborhood Assessments	22,641.02		18,112.80		18,112.80		58,866.62
4390-000	TOTAL ASSOCIATION INCOME	23,187.41		18,677.44		18,751.62		60,616.47
4999-000	TOTAL REVENUE	28,407.41		22,853.44		22,927.62		74,188.47
6000-000	EXPENSES							
7200-000	NEIGHBORHOOD EXPENSES							
7201-000	Neighborhood Management Fees	841.92		841.92		841.92		2,525.76
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89		10.89		10.89		32.67
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,389.28		1,389.28		1,389.28		4,167.84
7250-000	Neighborhood Landscape - Other	0.00		0.00		350.00		350.00
7260-000	Neighborhood Irrigation-Common Areas	12.32		1,658.59		12.34		1,683.25
7280-000	Neighborhood Maintenance	900.00		0.00		0.00		900.00
7288-000	Neighborhood Property Insurance	33,041.78		0.00		0.00		33,041.78
7290-000	TOTAL NEIGHBORHOOD EXPENSES	36,196.19		3,900.68		2,604.43		42,701.30
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION							
9830-000	Master Base Assessments	4,350.00		4,350.00		4,350.00		13,050.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,350.00		4,350.00		4,350.00		13,050.00
9940-000	TOTAL EXPENSES	40,546.19		8,250.68		6,954.43		55,751.30
9950-000	Excess (Deficiency) of Revenues over Expenses	-12,138.78		14,602.76		15,973.19		18,437.17

Expense Distribution

Property=s96 AND mm/yy=09/2025-09/2025

Account Code - Name				Invoice			Unpaid		Check	
Vendor Code - Name	Control	Property	Invoice #	Date	Period	Amount	Amount	Check #	Date	Remarks
2855-000 - Reserve Equity										
raiasp - Rainier Asphalt Sealing, LLC	P-95574	s96	22680	09/25/2025	09/2025	5,654.44	0.00	170	09/29/2025	Concrete Repairs
Total 2855-000 - Reserve Equity						5,654.44	0.00			
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-95472	s96	42395472	09/01/2025	09/2025	10.89	0.00	1101	09/19/2025	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-95364	s96	904171	09/01/2025	09/2025	1,389.28	0.00	1100	09/17/2025	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,389.28	0.00			
7250-000 - Neighborhood Landscape - Other										
isscom - Issaquah Highlands Communit...	P-95548	s96	096 Land BB 09/2025	09/22/2025	09/2025	350.00	0.00	1102	09/22/2025	W/O #6015 Tree Trimming
Total 7250-000 - Neighborhood Landscap...						350.00	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-95412	s96	40995412	09/01/2025	09/2025	12.34	0.00	1101	09/19/2025	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						12.34	0.00			
						7,416.95	0.00			