

Villaggio
FINANCIAL REPORT
Manager's Report for the month ending October 31, 2022

FINANCIAL SUMMARY:

As of October 31, 2022 , operating cash totaled \$1,518, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$592,940, for total assets of \$594,459.

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 \$594,459.

For the month ending October 31, 2022 , the Association incurred expenses and accrued costs totaling \$11,824, over budget by \$3,598.

YTD October 31, 2022 , the Association incurred expenses and accrued costs totaling \$54,252, under budget by \$9,960.

As of October 31, 2022 , replacement reserves totaled \$587,160.

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

Line Item	Amount	Under/Over	Explanation
Irrigation	\$ 2,521.84	Over	More than anticipated
Roof/Gutter Maintenance	\$ 1,076.25	Over	More than anticipated, roof repairs
Dryer Vent Cleaning	\$ 1,651.15	Over	Annual dryer vent cleaning performed
Maintenance	\$ 2,436.63	Over	More than anticipated
Insurance	\$ 1,866.00	Over	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 2022
- *Building dry rot repairs on several units began September 2021 in preparation for summer 2023 painting
- *Gutter and roof cleaning to take place November 2022

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 = Oct 2022

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	1,518.35	4,512.19	-2,993.84
1030-000	CIT -Operating Money Market	5,780.87	5,126.10	654.77
1066-000	Certificate of Deposits - Reserve	25,225.00	25,218.75	6.25
1080-000	CIT - Reserve MM	561,934.58	553,994.71	7,939.87
1090-000	TOTAL CASH	594,458.80	588,851.75	5,607.05
1990-000	TOTAL ASSETS	594,458.80	588,851.75	5,607.05
1995-000	LIABILITIES & CAPITAL			
1997-000	LIABILITIES			
2495-000	OTHER LIABILITIES			
2644-000	Prepaid Assessments	0.20	0.20	0.00
2680-000	TOTAL OTHER LIABILITIES	0.20	0.20	0.00
2690-000	TOTAL LIABILITIES	0.20	0.20	0.00
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	23,579.83	23,579.83	0.00
2830-000	Current Year Reserve Transfers	-31,771.96	-23,825.84	-7,946.12
2850-000	Current Year Retained Earnings/Operating Fund	15,491.15	9,884.10	5,607.05
2855-000	Reserve Equity	587,159.58	579,213.46	7,946.12
2990-000	TOTAL CAPITAL	594,458.60	588,851.55	5,607.05
2999-000	TOTAL LIABILITIES & CAPITAL	594,458.80	588,851.75	5,607.05

Villaggio - IHCA Sup (s96)
Budget Comparison
 Period = Oct 2022

	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	4,080.00	4,000.00	80.00	2.00	16,320.00	16,000.00	320.00	2.00	48,000.00
3900-000 TOTAL OTHER INCOME	4,080.00	4,000.00	80.00	2.00	16,320.00	16,000.00	320.00	2.00	48,000.00
4010-000 ASSOCIATION INCOME									
4020-000 Late Fees / NSF	-10.00	0.00	-10.00	N/A	-10.00	0.00	-10.00	N/A	0.00
4045-000 Interest Income	2.04	0.00	2.04	N/A	10.54	0.00	10.54	N/A	0.00
4047-000 Interest Income-Reserves	122.79	0.00	122.79	N/A	478.64	0.00	478.64	N/A	0.00
4070-000 Neighborhood Assessments	13,236.03	12,976.50	259.53	2.00	52,943.92	51,906.00	1,037.92	2.00	155,718.00
4390-000 TOTAL ASSOCIATION INCOME	13,350.86	12,976.50	374.36	2.88	53,423.10	51,906.00	1,517.10	2.92	155,718.00
4999-000 TOTAL REVENUE	17,430.86	16,976.50	454.36	2.68	69,743.10	67,906.00	1,837.10	2.71	203,718.00
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	3,113.68	3,113.68	0.00	0.00	9,341.00
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	9.58	-1.31	-13.67	54.45	38.32	-16.13	-42.09	115.00
7235-000 Nghborhd Lndscape Maint-Contract/Comm. Area	1,259.16	1,278.83	19.67	1.54	5,036.64	5,115.32	78.68	1.54	15,346.00
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	150.00	0.00	-150.00	N/A	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	3,999.71	1,734.16	-2,265.55	-130.64	5,256.84	2,735.00	-2,521.84	-92.21	4,200.00
7265-000 Neigh Irrig Maint & Repairs	0.00	0.00	0.00	N/A	95.00	25.00	-70.00	-280.00	500.00
7266-000 Neighborhood Pest Control	0.00	125.00	125.00	100.00	875.31	625.00	-250.31	-40.05	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	N/A	1,376.25	300.00	-1,076.25	-358.75	1,200.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,300.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	750.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	1,651.15	0.00	-1,651.15	N/A	900.00
7280-000 Neighborhood Maintenance	1,775.63	300.00	-1,475.63	-491.88	2,876.63	440.00	-2,436.63	-553.78	3,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	17,766.00	15,900.00	-1,866.00	-11.74	15,900.00
7289-000 Neighborhood Contingency	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	7,823.81	4,225.99	-3,597.82	-85.14	38,251.95	28,292.32	-9,959.63	-35.20	59,802.00
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	1,291.00
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	4,000.00	4,000.00	0.00	0.00	16,000.00	16,000.00	0.00	0.00	48,000.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	0.00	0.00	16,000.00	16,000.00	0.00	0.00	50,036.00
9940-000 TOTAL EXPENSES	11,823.81	8,225.99	-3,597.82	-43.74	54,251.95	44,292.32	-9,959.63	-22.49	109,838.00
9950-000 Excess (Deficiency) of Revenues over Expenses	5,607.05	8,750.51	-3,143.46	-35.92	15,491.15	23,613.68	-8,122.53	-34.40	93,880.00

Villaggio - IHCA Sup (s96)
Budget Comparison

Period = Oct 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-7,823.33	-7,823.33	0.00	0.00	-31,293.32	-31,293.32	0.00	0.00	-93,880.00
Reserve Interest Income	-122.79	0.00	-122.79	N/A	-478.64	0.00	-478.64	N/A	0.00
	-7,946.12	-7,823.33	-122.79	-1.57	-31,771.96	-31,293.32	-478.64	-1.53	-93,880.00
Operating Excess (Deficiency) of Rev over Exp	-2,339.07	927.18	-3,266.25	N/A	-16,280.81	-7,679.64	-8,601.17	-112.00	0.00

Reserve Expenses:

Concrete Repairs						2,000.00			
Siding Repaint Phase 1						144,000.00			
Tree Trimming						2,000.00			
2648 Dry Rot					1,931.83				

Statement (12 months)

Period = Jul 2022-Oct 2022

Book = Accrual ; Tree = ysi_is

		Jul 2022	Aug 2022	Sep 2022	Oct 2022	Total
3000-000	INCOME					
3500-000	OTHER INCOME					
3590-000	IHCA Master Base Assess. Income	4,400.00	3,680.00	4,160.00	4,080.00	16,320.00
3900-000	TOTAL OTHER INCOME	4,400.00	3,680.00	4,160.00	4,080.00	16,320.00
3999-000	TOTAL PM INCOME	4,400.00	3,680.00	4,160.00	4,080.00	16,320.00
4010-000	ASSOCIATION INCOME					
4020-000	Late Fees / NSF	0.00	0.00	0.00	-10.00	-10.00
4045-000	Interest Income	4.92	2.08	1.50	2.04	10.54
4047-000	Interest Income-Reserves	118.19	120.01	117.65	122.79	478.64
4070-000	Neighborhood Assessments	14,273.95	11,938.38	13,495.56	13,236.03	52,943.92
4390-000	TOTAL ASSOCIATION INCOME	14,397.06	12,060.47	13,614.71	13,350.86	53,423.10
4999-000	TOTAL REVENUE	18,797.06	15,740.47	17,774.71	17,430.86	69,743.10
6000-000	EXPENSES					
7200-000	NEIGHBORHOOD EXPENSES					
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	3,113.68
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	21.78	10.89	54.45
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,259.16	1,259.16	1,259.16	1,259.16	5,036.64
7250-000	Neighborhood Landscape - Other	0.00	0.00	150.00	0.00	150.00
7260-000	Neighborhood Irrigation-Common Areas	11.76	1,221.49	23.88	3,999.71	5,256.84
7265-000	Neigh Irrig Maint & Repairs	45.00	0.00	50.00	0.00	95.00
7266-000	Neighborhood Pest Control	0.00	341.32	533.99	0.00	875.31
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	1,376.25	0.00	0.00	1,376.25
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	0.00	1,651.15
7280-000	Neighborhood Maintenance	0.00	1,101.00	0.00	1,775.63	2,876.63
7288-000	Neighborhood Property Insurance	17,766.00	0.00	0.00	0.00	17,766.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	19,871.23	6,088.53	4,468.38	7,823.81	38,251.95
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION					
9830-000	Master Base Assessments	4,000.00	4,000.00	4,000.00	4,000.00	16,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,000.00	4,000.00	4,000.00	4,000.00	16,000.00
9940-000	TOTAL EXPENSES	23,871.23	10,088.53	8,468.38	11,823.81	54,251.95
9950-000	Excess (Deficiency) of Revenues over Expenses	-5,074.17	5,651.94	9,306.33	5,607.05	15,491.15

Expense Distribution

Property=s96 AND mm/yy=10/2022-10/2022

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
7208-000 - Neighborhood Utilities-Lights ...										
pugsou - Puget Sound Energy	P-81487	s96	42381487	10/01/2022	10/2022	10.89	0.00	966	10/21/2022	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-81229	s96	561678	10/01/2022	10/2022	1,259.16	0.00	965	10/21/2022	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,259.16	0.00			
7260-000 - Neighborhood Irrigation-Com...										
citiss - City of Issaquah	P-81398	s96	27081398	10/01/2022	10/2022	3,987.83	0.00	964	10/21/2022	Account #30-9697-00
pugsou - Puget Sound Energy	P-81502	s96	40981502	10/01/2022	10/2022	11.88	0.00	966	10/21/2022	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						3,999.71	0.00			
7280-000 - Neighborhood Maintenance										
raiasp - Rainier Asphalt Sealing, LLC	P-81610	s96	16878	10/27/2022	10/2022	1,775.63	0.00	967	10/28/2022	Concrete Repairs
Total 7280-000 - Neighborhood Maintenance						1,775.63	0.00			
						7,045.39	0.00			