



ISSAQUAH HIGHLANDS  
**COMMUNITY  
ASSOCIATION**

**Villaggio  
FINANCIAL REPORT**

**Manager's Report for the month ending April 30, 2024**

**FINANCIAL SUMMARY:**

As of April 30, 2024 , operating cash totaled \$7,191, unpaid assessments (receivables) totaled \$0, and 'other' cash (or cash equivalents) totaled \$602,807, for total assets of \$609,997.

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 \$609,997.

For the month ending April 30, 2024 , the Association incurred expenses and accrued costs totaling \$7,638, over budget by \$117.

YTD April 30, 2024 , the Association incurred expenses and accrued costs totaling \$106,994, under budget by \$6,550.

As of April 30, 2024 , replacement reserves totaled \$585,701.

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

Line Item	Amount	Under/Over	Explanation
Landscape-Other	\$ 2,000.00	Under	Not yet performed
Irrigation	\$ 2,775.39	Over	More than anticipated
Irrigation Maint & Repairs	\$ 475.00	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 611.51	Over	More than anticipatd
Inclement Weather	\$ 523.85	Under	Less than anticipated.
Insurance	\$ 6,854.70	Over	Annual premiums more than anticipated
Contingency	\$ 625.00	Under	Less than anticipated.

DELINQUENCY REPORT: None this month.						
Unit	0 - 30	31 - 60	61 - 90	Over 90	Total	Notes
<b>TOTALS</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	

**COMPLETED AND PENDING MAINTENANCE:**

- \*Dryer vent cleaning performed October 2023
- \*Phase 1 painting on buildings 1, 2, 5, 6 & 15 completed August 2023. Phase 2 & 3 to begin June 2024
- \*Pressure washing of common area grounds to begin in May 2024
- \*Street sweeping and concrete repairs to be completed after building painting summer 2024
- \*Building dry rot to be completed summer 2024 to coincide with painting
- \*Gutter and roof cleaning took place December 2023

**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 = Apr 2024

Book = Accrual ; Tree = ysi\_bs

		Balance Current Period	Beginning Balance	Net Change
<b>1000-000</b>	<b>ASSETS</b>			
1005-000	CASH			
1015-000	CIT - Checking	7,190.79	8,130.00	-939.21
1030-000	CIT -Operating Money Market	17,105.32	14,207.51	2,897.81
1080-000	CIT - Reserve MM	585,701.22	576,739.42	8,961.80
1090-000	TOTAL CASH	609,997.33	599,076.93	10,920.40
1990-000	TOTAL ASSETS	609,997.33	599,076.93	10,920.40
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
<b>2800-000</b>	<b>CAPITAL</b>			
2820-000	Prior Year Retained Earnings	13,598.65	13,598.65	0.00
2830-000	Current Year Reserve Transfers	-77,856.95	-68,895.15	-8,961.80
2850-000	Current Year Retained Earnings/Operating Fund	88,554.21	77,633.81	10,920.40
2855-000	Reserve Equity	585,701.22	576,739.42	8,961.80
2990-000	TOTAL CAPITAL	609,997.13	599,076.73	10,920.40
2999-000	TOTAL LIABILITIES & CAPITAL	609,997.33	599,076.93	10,920.40

**Villaggio - IHCA Sup (s96)**  
**Budget Comparison**  
 Period = Apr 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>3000-000 INCOME</b>									
3500-000 OTHER INCOME									
3590-000 IHCA Master Base Assess. Income	3,969.00	4,050.00	-81.00	-2.00	40,662.00	40,500.00	162.00	0.40	48,600.00
3900-000 TOTAL OTHER INCOME	3,969.00	4,050.00	-81.00	-2.00	40,662.00	40,500.00	162.00	0.40	48,600.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	11.08	0.00	11.08	N/A	54.71	0.00	54.71	N/A	0.00
4047-000 Interest Income-Reserves	305.13	0.00	305.13	N/A	8,603.59	0.00	8,603.59	N/A	0.00
4070-000 Neighborhood Assessments	14,273.21	14,564.56	-291.35	-2.00	146,227.60	145,645.60	582.00	0.40	174,774.68
4390-000 TOTAL ASSOCIATION INCOME	14,589.42	14,564.56	24.86	0.17	154,885.90	145,645.60	9,240.30	6.34	174,774.68
4999-000 TOTAL REVENUE	18,558.42	18,614.56	-56.14	-0.30	195,547.90	186,145.60	9,402.30	5.05	223,374.68
<b>7200-000 NEIGHBORHOOD EXPENSES</b>									
7201-000 Neighborhood Management Fees	778.42	778.42	0.00	0.00	7,784.20	7,784.20	0.00	0.00	9,341.00
7204-000 Neighborhood Reserve Study	0.00	0.00	0.00	N/A	1,291.32	1,291.00	-0.32	-0.02	1,291.00
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 Lndscape Maint-Contract/Comm. Area	1,299.29	1,317.20	17.91	1.36	12,971.66	13,172.00	200.34	1.52	15,806.38
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	1,000.00	3,000.00	2,000.00	66.67	4,000.00
7260-000 Neighborhood Irrigation-Common Areas	68.71	600.00	531.29	88.55	7,535.39	4,760.00	-2,775.39	-58.31	6,600.00
7265-000 Neigh Irrig Maint & Repairs	0.00	400.00	400.00	100.00	50.00	525.00	475.00	90.48	600.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	1,299.19	1,000.00	-299.19	-29.92	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	1,430.71	300.00	-1,130.71	-376.90	2,311.51	1,700.00	-611.51	-35.97	2,000.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	N/A	2,532.30	2,532.00	-0.30	-0.01	2,532.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	562.84	750.00	187.16	24.95	750.00
7278-000 Dryer Vent Cleaning	0.00	0.00	0.00	N/A	1,651.15	2,175.00	523.85	24.09	2,175.00
7280-000 Neighborhood Maintenance	0.00	0.00	0.00	N/A	1,886.23	1,850.00	-36.23	-1.96	4,000.00
7288-000 Neighborhood Property Insurance	0.00	0.00	0.00	N/A	25,509.00	18,654.30	-6,854.70	-36.75	18,654.30
7289-000 Neighborhood Contingency	0.00	62.50	62.50	100.00	0.00	625.00	625.00	100.00	750.00
7290-000 TOTAL NEIGHBORHOOD EXPENSES	3,588.02	3,470.62	-117.40	-3.38	66,493.69	59,943.50	-6,550.19	-10.93	70,149.68
<b>8000-000 COMMUNITY MANAGEMENT &amp; ADMINISTRATION</b>									
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	4,050.00	4,050.00	0.00	0.00	40,500.00	40,500.00	0.00	0.00	48,600.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	0.00	0.00	40,500.00	40,500.00	0.00	0.00	49,345.00
9940-000 TOTAL EXPENSES	7,638.02	7,520.62	-117.40	-1.56	106,993.69	100,443.50	-6,550.19	-6.52	119,494.68
9950-000 Excess (Deficiency) of Revenues over Expenses	10,920.40	11,093.94	-173.54	-1.56	88,554.21	85,702.10	2,852.11	3.33	103,880.00

**Villaggio - IHCA Sup (s96)**  
**Budget Comparison**  
 Period = Apr 2024

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Less Reserve Items:</b>									
Reserve Contributions	-8,656.67	-8,656.67	0.00	0.00	-69,253.36	-69,253.36	0.00	0.00	-103,880.00
Reserve Interest Income	-305.13	0.00	-305.13	N/A	-8,603.59	0.00	-8,603.59	N/A	0.00
	-8,961.80	-8,656.67	-305.13	-3.52	-77,856.95	-69,253.36	-8,603.59	-12.42	-103,880.00
<b>Operating Excess (Deficiency) of Rev over Exp</b>	<b>1,958.60</b>	<b>2,437.27</b>	<b>-478.67</b>	<b>-19.64</b>	<b>10,697.26</b>	<b>16,448.74</b>	<b>-5,751.48</b>	<b>-34.97</b>	<b>0.00</b>

**Reserve Expenses:**

Concrete Repairs		2,100.00
Asphalt Seal		4,200.00
Roof - Inspect & Clean		24,200.00
Siding Repaint Phase 1	61,500.18	151,000.00
Tree Trimming		2,100.00
Dry Rot Repairs	7,700.00	
2648 Dry Rot Repairs	5,645.04	
2391 Dry Rot Repairs	8,028.35	

**Statement (12 months)**

Period = Jul 2023-Apr 2024

Book = Accrual ; Tree = ysi\_is

	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Total	
<b>3000-000</b>	<b>INCOME</b>											
3500-000	OTHER INCOME											
3590-000	IHCA Master Base Assess. Income	4,455.00	3,969.00	3,969.00	3,969.00	3,969.00	3,969.00	4,455.00	3,969.00	3,969.00	3,969.00	40,662.00
3900-000	TOTAL OTHER INCOME	4,455.00	3,969.00	3,969.00	3,969.00	3,969.00	3,969.00	4,455.00	3,969.00	3,969.00	3,969.00	40,662.00
3999-000	TOTAL PM INCOME	4,455.00	3,969.00	3,969.00	3,969.00	3,969.00	3,969.00	4,455.00	3,969.00	3,969.00	3,969.00	40,662.00
4010-000	ASSOCIATION INCOME											
4045-000	Interest Income	8.29	1.71	1.92	2.50	1.60	3.23	5.85	8.65	9.88	11.08	54.71
4047-000	Interest Income-Reserves	1,027.83	1,011.59	993.46	1,003.98	1,002.90	1,011.28	1,011.39	998.89	237.14	305.13	8,603.59
4070-000	Neighborhood Assessments	16,020.96	14,273.21	14,273.21	14,273.21	14,273.21	14,273.21	16,020.96	14,273.21	14,273.21	14,273.21	146,227.60
4390-000	TOTAL ASSOCIATION INCOME	17,057.08	15,286.51	15,268.59	15,279.69	15,277.71	15,287.72	17,038.20	15,280.75	14,520.23	14,589.42	154,885.90
4999-000	TOTAL REVENUE	21,512.08	19,255.51	19,237.59	19,248.69	19,246.71	19,256.72	21,493.20	19,249.75	18,489.23	18,558.42	195,547.90
6000-000	EXPENSES											
7200-000	NEIGHBORHOOD EXPENSES											
7201-000	Neighborhood Management Fees	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	778.42	7,784.20
7204-000	Neighborhood Reserve Study	0.00	0.00	0.00	0.00	1,291.32	0.00	0.00	0.00	0.00	0.00	1,291.32
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	1,296.93	1,296.93	1,296.93	1,296.93	1,296.93	1,296.93	1,296.93	1,296.93	1,296.93	1,299.29	12,971.66
7250-000	Neighborhood Landscape - Other	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	1,000.00
7260-000	Neighborhood Irrigation-Common Areas	11.95	3,512.25	11.95	3,764.79	12.12	64.67	11.99	64.89	12.07	68.71	7,535.39
7265-000	Neigh Irrig Maint & Repairs	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
7266-000	Neighborhood Pest Control	533.99	0.00	214.70	0.00	0.00	0.00	0.00	0.00	550.50	0.00	1,299.19
7271-000	Neighborhood Gutter/Roof Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	880.80	0.00	0.00	1,430.71	2,311.51
7272-000	Neighborhood Gutter/Roof Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	2,532.30	0.00	0.00	0.00	2,532.30
7274-000	Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	562.84	0.00	0.00	562.84
7278-000	Dryer Vent Cleaning	0.00	0.00	0.00	1,651.15	0.00	0.00	0.00	0.00	0.00	0.00	1,651.15
7280-000	Neighborhood Maintenance	0.00	0.00	1,886.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,886.23
7288-000	Neighborhood Property Insurance	25,509.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,509.00
7290-000	TOTAL NEIGHBORHOOD EXPENSES	28,191.18	5,598.49	4,199.12	7,502.18	4,389.68	2,150.91	5,511.33	2,713.97	2,648.81	3,588.02	66,493.69
8000-000	COMMUNITY MANAGEMENT & ADMINISTRATION											
9830-000	Master Base Assessments	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	40,500.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	4,050.00	40,500.00
9940-000	TOTAL EXPENSES	32,241.18	9,648.49	8,249.12	11,552.18	8,439.68	6,200.91	9,561.33	6,763.97	6,698.81	7,638.02	106,993.69
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,729.10	9,607.02	10,988.47	7,696.51	10,807.03	13,055.81	11,931.87	12,485.78	11,790.42	10,920.40	88,554.21

# Expense Distribution

Property=s96 AND mm/yy=04/2024-04/2024

Account Code - Name Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
<b>7208-000 - Neighborhood Utilities-Lights ...</b>										
pugsou - Puget Sound Energy	P-88738	s96	42388738	04/01/2024	04/2024	10.89	0.00	1034	04/19/2024	Account #200021421918
<b>Total 7208-000 - Neighborhood Utilities-Li...</b>						<b>10.89</b>	<b>0.00</b>			
<b>7235-000 - Nghborhd Lndscpe Maint-Cont...</b>										
landcare - LandCare USA LLC	P-88452	s96	733762	04/01/2024	04/2024	1,299.29	0.00	1032	04/16/2024	Contract Landscaping
<b>Total 7235-000 - Nghborhd Lndscpe Main...</b>						<b>1,299.29</b>	<b>0.00</b>			
<b>7260-000 - Neighborhood Irrigation-Com...</b>										
citiss - City of Issaquah	P-88588	s96	27088588	04/01/2024	04/2024	56.64	0.00	1033	04/17/2024	Account #30-9697-00
pugsou - Puget Sound Energy	P-88694	s96	40988694	04/01/2024	04/2024	12.07	0.00	1034	04/19/2024	Account #200013326737
<b>Total 7260-000 - Neighborhood Irrigatio...</b>						<b>68.71</b>	<b>0.00</b>			
<b>7271-000 - Neighborhood Gutter/Roof Ma...</b>										
skyroo - Skyway Roofing Service LLC	P-88835	s96	1731	04/29/2024	04/2024	1,430.71	0.00	1035	04/30/2024	Gutter / Roof Repairs
<b>Total 7271-000 - Neighborhood Gutter/Ro...</b>						<b>1,430.71</b>	<b>0.00</b>			
						<b>2,809.60</b>	<b>0.00</b>			