



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**Villaggio
FINANCIAL REPORT**

Manager's Report for the month ending November 30, 2024

FINANCIAL SUMMARY:

As of November 30, 2024 , operating cash totaled \$8,629, unpaid assessments (receivables) totaled -\$428, and 'other' cash (or cash equivalents) totaled \$401,927, for total assets of \$410,128.

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 \$410,128.

For the month ending November 30, 2024 , the Association incurred expenses and accrued costs totaling \$6,439, under budget by \$5,074.

YTD November 30, 2024 , the Association incurred expenses and accrued costs totaling \$64,183, under budget by \$7,491.

As of November 30, 2024 , replacement reserves totaled \$395,847.

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

Line Item	Amount	Under/Over	Explanation
Landscape-Other	\$ 3,017.95	Under	Plant replacements not yet started
Pest Control	\$ 420.94	Under	Less than anticipated.
Gutter/Roof Maintenance	\$ 800.00	Under	Less than anticipated.
Gutter/Roof Cleaning	\$ 2,700.00	Under	Performed in November, invoice not yet received
Maintenance	\$ 1,100.00	Under	Less than anticipated.
Insurance	\$ 850.48	Over	Annual premiums 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 in September 2024
- *Phase 1 painting on buildings 1, 2, 5, 6 & 15 completed August 2023. Phase 2 & 3 completed October 2024
- *Pressure washing of common area grounds completed June 2024
- *Street sweeping and concrete repairs to be completed after building painting winter 2024/early 2025
- *Building dry rot completed fall 2024 to coincide with painting
- *Gutter and roof cleaning took place November 2024

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 = Nov 2024

Book = Accrual ; Tree = ysi_bs

		Balance Current Period	Beginning Balance	Net Change
1000-000	ASSETS			
1005-000	CASH			
1015-000	CIT - Checking	8,628.69	7,598.17	1,030.52
1030-000	CIT -Operating Money Market	6,080.44	2,896.84	3,183.60
1080-000	CIT - Reserve MM	395,846.90	385,314.80	10,532.10
1090-000	TOTAL CASH	410,556.03	395,809.81	14,746.22
1099-000	ACCOUNTS RECEIVABLE			
1100-000	Accounts Receivable - Delinquency	-427.98	-427.98	0.00
1248-000	TOTAL ACCOUNTS RECEIVABLE	-427.98	-427.98	0.00
1990-000	TOTAL ASSETS	410,128.05	395,381.83	14,746.22
1995-000	LIABILITIES & CAPITAL			
2800-000	CAPITAL			
2820-000	Prior Year Retained Earnings	12,310.26	12,310.26	0.00
2830-000	Current Year Reserve Transfers	-42,550.60	-32,018.50	-10,532.10
2850-000	Current Year Retained Earnings/Operating Fund	44,521.49	29,775.27	14,746.22
2855-000	Reserve Equity	395,846.90	385,314.80	10,532.10
2990-000	TOTAL CAPITAL	410,128.05	395,381.83	14,746.22
2999-000	TOTAL LIABILITIES & CAPITAL	410,128.05	395,381.83	14,746.22

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

	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	4,116.00	4,200.00	-84.00	-2.00	21,084.00	21,000.00	84.00	0.40	50,400.00
3900-000 TOTAL OTHER INCOME	4,116.00	4,200.00	-84.00	-2.00	21,084.00	21,000.00	84.00	0.40	50,400.00
4010-000 ASSOCIATION INCOME									
4045-000 Interest Income	5.45	0.00	5.45	N/A	24.12	0.00	24.12	N/A	0.00
4047-000 Interest Income-Reserves	208.77	0.00	208.77	N/A	1,257.28	0.00	1,257.28	N/A	0.00
4070-000 Neighborhood Assessments	16,855.02	17,199.11	-344.09	-2.00	86,338.98	85,995.55	343.43	0.40	206,389.35
4390-000 TOTAL ASSOCIATION INCOME	17,069.24	17,199.11	-129.87	-0.76	87,620.38	85,995.55	1,624.83	1.89	206,389.35
4999-000 TOTAL REVENUE	21,185.24	21,399.11	-213.87	-1.00	108,704.38	106,995.55	1,708.83	1.60	256,789.35
7200-000 NEIGHBORHOOD EXPENSES									
7201-000 Neighborhood Management Fees	817.33	817.34	0.01	0.00	4,086.65	4,086.70	0.05	0.00	9,808.05
7208-000 Neighborhood Utilities-Lights & Storm Water Fees	10.89	12.50	1.61	12.88	54.45	62.50	8.05	12.88	150.00
7235-000 Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81	1,383.03	34.22	2.47	6,744.05	6,915.15	171.10	2.47	16,596.30
7250-000 Neighborhood Landscape - Other	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,500.00
7260-000 Neighborhood Irrigation-Common Areas	11.99	100.00	88.01	88.01	1,482.05	4,500.00	3,017.95	67.07	7,600.00
7265-000 Neigh Irrig Maint & Repairs	50.00	100.00	50.00	50.00	50.00	125.00	75.00	60.00	600.00
7266-000 Neighborhood Pest Control	0.00	0.00	0.00	N/A	204.06	625.00	420.94	67.35	1,500.00
7271-000 Neighborhood Gutter/Roof Maintenance	0.00	300.00	300.00	100.00	0.00	800.00	800.00	100.00	1,800.00
7272-000 Neighborhood Gutter/Roof Cleaning	0.00	2,700.00	2,700.00	100.00	0.00	2,700.00	2,700.00	100.00	2,700.00
7274-000 Neighborhood Inclement Weather Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	800.00
7278-000 Dryer Vent Cleaning	0.00	1,700.00	1,700.00	100.00	1,651.15	1,700.00	48.85	2.87	1,700.00
7280-000 Neighborhood Maintenance	0.00	200.00	200.00	100.00	0.00	1,100.00	1,100.00	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	2,239.02	7,312.87	5,073.85	69.38	43,182.89	50,674.35	7,491.46	14.78	80,464.35
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	1,300.00
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	4,200.00	4,200.00	0.00	0.00	21,000.00	21,000.00	0.00	0.00	50,400.00
9910-000 TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00	4,200.00	0.00	0.00	21,000.00	21,000.00	0.00	0.00	52,445.00
9940-000 TOTAL EXPENSES	6,439.02	11,512.87	5,073.85	44.07	64,182.89	71,674.35	7,491.46	10.45	132,909.35
9950-000 Excess (Deficiency) of Revenues over Expenses	14,746.22	9,886.24	4,859.98	49.16	44,521.49	35,321.20	9,200.29	26.05	123,880.00

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

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Less Reserve Items:									
Reserve Contributions	-10,323.33	-10,323.33	0.00	0.00	-41,293.32	-51,616.65	10,323.33	0.00	-123,880.00
Reserve Interest Income	-208.77	0.00	-208.77	N/A	-1,257.28	0.00	-1,257.28	N/A	0.00
	-10,532.10	-10,323.33	-208.77	-2.02	-42,550.60	-51,616.65	9,066.05	17.56	-123,880.00
Operating Excess (Deficiency) of Rev over Exp	4,214.12	-437.09	4,651.21	N/A	1,970.89	-16,295.45	18,266.34	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	

Statement (12 months)

Period = Jul 2024-Nov 2024

Book = Accrual ; Tree = ysi_is

		Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	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	21,084.00
3900-000	TOTAL OTHER INCOME	4,620.00	4,116.00	4,116.00	4,116.00	4,116.00	21,084.00
3999-000	TOTAL PM INCOME	4,620.00	4,116.00	4,116.00	4,116.00	4,116.00	21,084.00
4010-000	ASSOCIATION INCOME						
4045-000	Interest Income	7.36	3.59	3.92	3.80	5.45	24.12
4047-000	Interest Income-Reserves	264.60	266.78	264.07	253.06	208.77	1,257.28
4070-000	Neighborhood Assessments	18,918.90	16,855.02	16,855.02	16,855.02	16,855.02	86,338.98
4390-000	TOTAL ASSOCIATION INCOME	19,190.86	17,125.39	17,123.01	17,111.88	17,069.24	87,620.38
4999-000	TOTAL REVENUE	23,810.86	21,241.39	21,239.01	21,227.88	21,185.24	108,704.38
6000-000	EXPENSES						
7200-000	NEIGHBORHOOD EXPENSES						
7201-000	Neighborhood Management Fees	0.00	1,634.66	817.33	817.33	817.33	4,086.65
7208-000	Neighborhood Utilities-Lights & Storm Water Fees	10.89	10.89	10.89	10.89	10.89	54.45
7235-000	Nghborhd Lndscpe Maint-Contract/Comm. Area	1,348.81	1,348.81	1,348.81	1,348.81	1,348.81	6,744.05
7260-000	Neighborhood Irrigation-Common Areas	11.95	403.50	12.10	1,042.51	11.99	1,482.05
7265-000	Neigh Irrig Maint & Repairs	0.00	0.00	0.00	0.00	50.00	50.00
7266-000	Neighborhood Pest Control	0.00	204.06	0.00	0.00	0.00	204.06
7278-000	Dryer Vent Cleaning	0.00	0.00	1,651.15	0.00	0.00	1,651.15
7288-000	Neighborhood Property Insurance	28,910.48	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	43,182.89
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	21,000.00
9910-000	TOTAL COMMUNITY MANAGEMENT & ADMINISTRATION	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	21,000.00
9940-000	TOTAL EXPENSES	34,482.13	7,801.92	8,040.28	7,419.54	6,439.02	64,182.89
9950-000	Excess (Deficiency) of Revenues over Expenses	-10,671.27	13,439.47	13,198.73	13,808.34	14,746.22	44,521.49

Expense Distribution

Property=s96 AND mm/yy=11/2024-11/2024

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-91344	s96	42391344	11/01/2024	11/2024	10.89	0.00	1059	11/25/2024	Account #200021421918
Total 7208-000 - Neighborhood Utilities-Li...						10.89	0.00			
7235-000 - Nghborhd Lndscpe Maint-Cont...										
landcare - LandCare USA LLC	P-91201	s96	801822	11/01/2024	11/2024	1,348.81	0.00	1058	11/11/2024	Contract Landscaping
Total 7235-000 - Nghborhd Lndscpe Main...						1,348.81	0.00			
7260-000 - Neighborhood Irrigation-Com...										
pugsou - Puget Sound Energy	P-91372	s96	40991372	11/01/2024	11/2024	11.99	0.00	1059	11/25/2024	Account #200013326737
Total 7260-000 - Neighborhood Irrigatio...						11.99	0.00			
7265-000 - Neigh Irrig Maint & Repairs										
certba - Certified Backflow Testing, Inc.	P-91219	s96	067722	11/04/2024	11/2024	50.00	0.00	1057	11/04/2024	Backflow Testing
Total 7265-000 - Neigh Irrig Maint & Repairs						50.00	0.00			
						1,421.69	0.00			