

Villaggio - Division 96

Division 96

2021-22 Budget

50 Units

		<i>Monthly/Unit</i>			
<i>Villaggio Assessments</i>		<i>2020-21</i>		<i>2021-22</i>	
Neighborhood Assessment	\$ 230.53			\$ 239.83	
IHCA Base Assessment	\$ 78.00			\$ 79.00	
Total Assessment rate per unit	\$ 308.53			\$ 318.83	
\$ Increase / Decrease:				\$ 10.30	
% Increase / Decrease:				3.3%	
		<i>2020-21</i>	<i>YTD</i>	<i>Year End</i>	<i>2021-22</i>
<i>INCOME</i>		<i>Budget</i>	<i>Actual</i>	<i>Forecast</i>	<i>Budget</i>
Neighborhood Assessments	138,316			138,316	143,898
Late Fees / NSF					0
Interest Income					0
TOTAL INCOME	138,316	0	138,316	143,898	5,582.44
NEIGHBORHOOD EXPENSES					
<i>Landscape & Utility Expenses</i>					
Neighborhood Utilities - Lights & Storm Water Fees	100	75	84	100	0.00
Neighborhood Landscaping - Contract	14,451	8,302	14,451	14,899	448.00
Neighborhood Non-Contract Landscaping	3,000	2,350	4,029	3,500	500.00
Neighborhood Water - Irrigation	4,000	2,389	4,095	4,000	0.00
Neighborhood Irrigation Maintenance & Repair	700	280	480	500	(200.00)
TOTAL LANDSCAPE & UTILITIES	22,251	13,395	23,139	22,999	748.00
<i>Maintenance Expenses</i>					
Pest Control	750	3,558	6,099	1,500	750.00
Roof/Gutter Maintenance	750	0	750	1,000	250.00
Neighborhood Inclement Weather	500	0	500	500	0.00
Neighborhood Gutter and Roof Cleaning	2,420	2,202	2,202	2,210	(210.00)
Neighborhood Dryer Vent Cleaning	880	0	880	880	0.00
Neighborhood Maintenance	3,500	1,620	2,777	3,500	0.00
TOTAL MAINTENANCE	8,800	7,380	13,208	9,590	790.00
<i>Administrative Expenses</i>					
Management Fees	8,340	4,865	8,340	8,340	0.00
Reserve Study	1,210	605	1,210	1,291	81.00
Neighborhood Bad Debt	0	0	0	0	0.00
Legal Services	0	0	0	0	0.00
Administrative	0	0	0	0	0.00
Property Insurance	16,303	14,976	14,976	16,303	0.44
Neighborhood Contingency	750	0	750	750	0.00
Federal Income Tax	850	0	745	745	(105.00)
Bank Fees	0	0	0	0	0.00
TOTAL ADMINISTRATIVE	27,453	20,446	26,021	27,429	(23.56)
TOTAL OPERATING EXPENSE	58,504	41,221	62,368	60,018	1,514.44
ANNUAL RESERVE CONTRIBUTION	79,812	46,557	79,812	83,880	4,068.00
TOTAL EXPENSES	138,316	87,778	142,180	143,898	5,582.44
Disclosure Statement: The information contained herein, while not guaranteed, has been secured from the sources Issaquah Highlands Community Association believes to be reliable and is considered the most current and correct data available. Prospective purchaser should verify all such information on their own behalf, or have information verified by their own attorney, accountant, or business advisor.					
83.6% Funded					
<i>Reserve Budget</i>					
Beginning Balance	554,964	559,662	590,512		
Contribution	79,812	79,812	83,880		
Interest Income	3,513	1,401	1,500		
Total Reserves	638,289	640,875	675,892		
<i>Expenses</i>					
Partial Exterior Paint/Caulk	5,000				
Roof Cleaning		22,990			
Dry Rot Repairs		27,373	10,000		
Ext Surfaces/Siding - Repr/Replace			10,000		
Total Expenses	5,000	50,363	20,000		
Ending Balance	633,289	590,512	655,892		