

Villaggio - Division 96
Division 96
2021-22 Budget
50 Units

	Monthly/Unit	Monthly/Unit
Villaggio Assessments	2020-21	2021-22
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%

	2020-21	YTD	Year End	2021-22	2021-22
INCOME	Budget	Actual	Forecast	Budget	Inc / Dec
Neighborhood Assessments	138,316		138,316	143,898	5,582.44
Late Fees / NSF				0	0.00
Interest Income				0	0.00
TOTAL INCOME	138,316	0	138,316	143,898	5,582.44

NEIGHBORHOOD EXPENSES

Landscape & Utility Expenses					
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

3% increase

Maintenance Expenses					
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

Administrative Expenses					
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

Premium was under budget 20/21

Based on 20/21 total

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.

Reserve Budget	2020-21	Actual	2021-22
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
Expenses			
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

83.6% Funded