



Monthly Report

To: Overlook Board of Directors
From: WEB Properties, Inc.
Date: March 31, 2016
Re: Overlook HOA Operating Statements, March 2016

To All,

Enclosed you will find the March 2016 monthly statement and financial reports for the Overlook Home Owners Association.

Income

We collected \$965.28 in total income this month. Year to Date Total Income is at \$22,476.83.

Account Balances

At month end the cash balance in the Operating Account is \$31,332.46.

Delinquencies

This month there is \$23,389.70 in outstanding homeowner dues. This amount is made up of 62 homeowners. Most of these are current months dues, only ten homeowners are behind in their dues more than one billing cycle.

Prepays

There is \$272.66 in prepaid HOA dues from 3 homeowners.

Expenses

This month the Total Operating Expenses were \$4,041.43. Year to Date Expenses are at \$16,755.64.

Management Issues-

The Board and Management met with our landscaping representative, Pete, who is the field manager for Arborpro. While the Board considered replacing Arborpro this year, it was felt that he knew the property well and it was late enough into the season that generating a scope of work and getting bids would be too time consuming. We added a ten day written notice to the contract in case we want to change landscaping companies mid-season.

In March, we sent the monthly and quarterly statements. In addition, we included a letter from the Board. We have been contacted with questions about bills by a few homeowners, but most have been simple fixes. However, the owner of 5124/5126 S Lincoln Way is concerned that he does not owe dues because his home isn't in the HOA as described in the original CC&R's. The Board is consulting their attorney on the issue.

Both the HOA Community and the WEB Properties websites were programmed and are up and running. The community website is less expensive to maintain and will have Board minutes, contact information, and a calendar. The WEB Properties site has the controlling documents posted to it.

After speaking with Bob McVicars, the old Board, and the realtor selling the home, it was determined that 5123 Menaul Ct was winterized by the mortgage holder for the current owner. This is important for several reasons but most importantly because there are damages to the sewer line that have been estimated to cost \$6,517.00 for repairs.

The Board has decided to have the lights repaired for the monument and trees at Bolan and Willapa. Additionally, we are going to replace the halogen bulbs with low cost LED bulbs. This work is scheduled to be completed in the first week of April.

Together with the enclosed reports, this should bring you up to date on the status of the Overlook Homeowners Association for the month of March 2016. If there is anything else we can do to be of assistance, please feel free to call or email us.

Sincerely,

WEB Properties, Inc.



Eric J. Lundin
HOA Manager

Cash Flow MTD Comparison

All Properties

Period 01/01/16 - 03/31/16 (cash basis)

	Month To Date 03/01/16 - 03/31/16	% Income	01/01/16 - 03/31/16	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA PUD FEES	156.00	16.16%	9,414.61	41.89%
4102 JORDAN LANE FEES				
4104 JL - Snow Removal			1,030.51	4.58%
4105 JL - Upgrade to Larger Trash Can			39.21	0.17%
4106 JL - Utility Fees			5,194.74	23.11%
4102 Total JORDAN LANE FEES	0.00	0.00%	6,264.46	27.87%
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal			598.85	2.66%
4107 Total LOWER WEST BOLAN FEES	0.00	0.00%	598.85	2.66%
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	350.68	36.33%	2,783.47	12.38%
4109 Total MENAUL COURT FEES	350.68	36.33%	2,783.47	12.38%
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal			872.24	3.88%
4113 Total UPPER WEST BOLAN FEES	0.00	0.00%	872.24	3.88%
4100 Total INCOME	506.68	52.49%	19,933.63	88.69%
4200 OTHER PROPERTY INCOME				
4210 Other Income	458.60	47.51%	2,543.20	11.31%
4200 Total OTHER PROPERTY INCOME	458.60	47.51%	2,543.20	11.31%
TOTAL INCOME	965.28	100.00%	22,476.83	100.00%
EXPENSE				
5000 EXPENSES				
5100 LANDSCAPING				
5107 Grounds Contract			-80.44	-0.36%
5100 Total LANDSCAPING	0.00	0.00%	-80.44	-0.36%
5150 PARKING				
5151 Sweeping	-18.25	-1.89%	-18.25	-0.08%
5152 Snow Plowing Contract			-4,122.94	-18.34%
5150 Total PARKING	-18.25	-1.89%	-4,141.19	-18.42%
5300 UTILITIES				
5304 Water	-32.56	-3.37%	-32.56	-0.14%
5305 Sewer			-353.28	-1.57%
5309 Jordan Lane Utilities	-1,498.77	-155.27%	-2,996.95	-13.33%
5310 Menaul Ct Utilities	-1,080.77	-111.96%	-2,276.77	-10.13%
5300 Total UTILITIES	-2,612.10	-270.61%	-5,659.56	-25.18%
5400 TAX & LICENSES				
5404 Licenses			-10.00	-0.04%
5400 Total TAX & LICENSES	0.00	0.00%	-10.00	-0.04%
5450 PAYROLL				
5451 Maintenance Engineer	-69.87	-7.24%	-69.87	-0.31%
5456 Travel Reimbursements	-33.40	-3.46%	-40.09	-0.18%
5450 Total PAYROLL	-103.27	-10.70%	-109.96	-0.49%
5500 PAYROLL TAXES				
5501 FICA	-4.33	-0.45%	-4.33	-0.02%
5502 Medicare	-1.01	-0.10%	-1.01	0.00%
5503 FUTA	-0.41	-0.04%	-0.41	0.00%
5504 SUTA	-1.88	-0.19%	-1.88	-0.01%
5505 Workmen's Comp Ins	-3.30	-0.34%	-3.30	-0.01%
5500 Total PAYROLL TAXES	-10.93	-1.13%	-10.93	-0.05%
5600 ADMINISTRATIVE				
5601 Property Management Fee	-750.00	-77.70%	-2,250.00	-10.01%
5603 Accounting Fees	-3.51	-0.36%	-1,103.51	-4.91%

5607 Qualchan HOA Monthly Fee			-315.00	-1.40%
5610 Other Admin Exp	-351.25	-36.39%	-1,118.68	-4.98%
5600 Total ADMINISTRATIVE	<u>-1,104.76</u>	<u>-114.45%</u>	<u>-4,787.19</u>	<u>-21.30%</u>
5650 INSURANCE				
5652 Board of Directors Ins			-1,468.00	-6.53%
5653 Other Insurance	-1.51	-0.16%	-1.51	-0.01%
5650 Total INSURANCE	<u>-1.51</u>	<u>-0.16%</u>	<u>-1,469.51</u>	<u>-6.54%</u>
5700 OFFICE				
5701 Office Supply			-165.20	-0.73%
5702 Mail/Postage	-70.79	-7.33%	-193.14	-0.86%
5703 Copies/Reproductions	-119.82	-12.41%	-128.52	-0.57%
5700 Total OFFICE	<u>-190.61</u>	<u>-19.75%</u>	<u>-486.86</u>	<u>-2.17%</u>
5000 Total EXPENSES	<u>-4,041.43</u>	<u>-418.68%</u>	<u>-16,755.64</u>	<u>-74.55%</u>
TOTAL EXPENSE	<u>-4,041.43</u>	<u>-418.68%</u>	<u>-16,755.64</u>	<u>-74.55%</u>
Net Income	<u>-3,076.15</u>	<u>-318.68%</u>	<u>5,721.19</u>	<u>25.45%</u>
Net cash provided by Operating Activities	<u>-3,076.15</u>		<u>5,721.19</u>	
Net cash increase for period	<u>-3,076.15</u>		<u>5,721.19</u>	
Cash at beginning of period	34,408.61		25,611.27	
Cash at end of period	<u>31,332.46</u>		<u>31,332.46</u>	

Budget Comparison

All Properties

Comparison Periods: 3/1/16 - 3/31/16 and 1/1/16 - 3/31/16 (cash basis)

	Actual 3/1/16 - 3/31/16	Budget 3/16	\$ Change	% Change	Actual YTD 1/1/16 - 3/31/16	Budget YTD 1/16 - 3/16	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA PUD FEES	156.00	0.00	156.00		9,414.61	0.00	9,414.61	
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	0.00	0.00	0.00		1,030.51	0.00	1,030.51	
4105 JL - Upgrade to Larger Tr.	0.00	0.00	0.00		39.21	0.00	39.21	
4106 JL - Utility Fees	0.00	0.00	0.00		5,194.74	0.00	5,194.74	
4102 Total JORDAN LANE FEE	0.00	0.00	0.00		6,264.46	0.00	6,264.46	
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	0.00	0.00	0.00		598.85	0.00	598.85	
4107 Total LOWER WEST BOL	0.00	0.00	0.00		598.85	0.00	598.85	
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	350.68	0.00	350.68		2,783.47	0.00	2,783.47	
4109 Total MENAUL COURT F	350.68	0.00	350.68		2,783.47	0.00	2,783.47	
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	0.00	0.00		872.24	0.00	872.24	
4113 Total UPPER WEST BOL	0.00	0.00	0.00		872.24	0.00	872.24	
4100 Total INCOME	506.68	0.00	506.68		19,933.63	0.00	19,933.63	
4200 OTHER PROPERTY INCOME								
4210 Other Income	458.60	0.00	458.60		2,543.20	0.00	2,543.20	
4200 Total OTHER PROPERTY IN	458.60	0.00	458.60		2,543.20	0.00	2,543.20	
TOTAL INCOME	965.28	0.00	965.28		22,476.83	0.00	22,476.83	
EXPENSE								
5000 EXPENSES								
5100 LANDSCAPING								
5107 Grounds Contract	0.00	0.00	0.00		80.44	0.00	80.44	
5100 Total LANDSCAPING	0.00	0.00	0.00		80.44	0.00	80.44	
5150 PARKING								
5151 Sweeping	18.25	0.00	18.25		18.25	0.00	18.25	
5152 Snow Plowing Contract	0.00	0.00	0.00		4,122.94	0.00	4,122.94	
5150 Total PARKING	18.25	0.00	18.25		4,141.19	0.00	4,141.19	
5300 UTILITIES								
5304 Water	32.56	0.00	32.56		32.56	0.00	32.56	

	Actual 3/1/16 - 3/31/16	Budget 3/16	\$ Change	% Change	Actual YTD 1/1/16 - 3/31/16	Budget YTD 1/16 - 3/16	\$ Change	% Change
5305 Sewer	0.00	0.00	0.00		353.28	0.00	353.28	
5309 Jordan Lane Utilities	1,498.77	0.00	1,498.77		2,996.95	0.00	2,996.95	
5310 Menaul Ct Utilities	1,080.77	0.00	1,080.77		2,276.77	0.00	2,276.77	
5300 Total UTILITIES	2,612.10	0.00	2,612.10		5,659.56	0.00	5,659.56	
5400 TAX & LICENSES								
5404 Licenses	0.00	0.00	0.00		10.00	0.00	10.00	
5400 Total TAX & LICENSES	0.00	0.00	0.00		10.00	0.00	10.00	
5450 PAYROLL								
5451 Maintenance Engineer	69.87	0.00	69.87		69.87	0.00	69.87	
5456 Travel Reimbursements	33.40	0.00	33.40		40.09	0.00	40.09	
5450 Total PAYROLL	103.27	0.00	103.27		109.96	0.00	109.96	
5500 PAYROLL TAXES								
5501 FICA	4.33	0.00	4.33		4.33	0.00	4.33	
5502 Medicare	1.01	0.00	1.01		1.01	0.00	1.01	
5503 FUTA	0.41	0.00	0.41		0.41	0.00	0.41	
5504 SUTA	1.88	0.00	1.88		1.88	0.00	1.88	
5505 Workmen's Comp Ins	3.30	0.00	3.30		3.30	0.00	3.30	
5500 Total PAYROLL TAXES	10.93	0.00	10.93		10.93	0.00	10.93	
5600 ADMINISTRATIVE								
5601 Property Management Fe	750.00	0.00	750.00		2,250.00	0.00	2,250.00	
5603 Accounting Fees	3.51	0.00	3.51		1,103.51	0.00	1,103.51	
5607 Qualchan HOA Monthly F	0.00	175.00	-175.00	-100.0%	315.00	525.00	-210.00	-40.0%
5610 Other Admin Exp	351.25	0.00	351.25		1,118.68	0.00	1,118.68	
5600 Total ADMINISTRATIVE	1,104.76	175.00	929.76	531.3%	4,787.19	525.00	4,262.19	811.8%
5650 INSURANCE								
5652 Board of Directors Ins	0.00	0.00	0.00		1,468.00	0.00	1,468.00	
5653 Other Insurance	1.51	0.00	1.51		1.51	0.00	1.51	
5650 Total NSURANCE	1.51	0.00	1.51		1,469.51	0.00	1,469.51	
5700 OFFICE								
5701 Office Supply	0.00	0.00	0.00		165.20	0.00	165.20	
5702 Mail/Pcstage	70.79	0.00	70.79		193.14	0.00	193.14	
5703 Copies/Reproductions	119.82	0.00	119.82		128.52	0.00	128.52	
5700 Total OFFICE	190.61	0.00	190.61		486.86	0.00	486.86	
5000 Total EXPENSES	4,041.43	175.00	3,866.43	2209.4%	16,755.64	525.00	16,230.64	3091.6%
TOTAL EXPENSE	4,041.43	175.00	3,866.43	2209.4%	16,755.64	525.00	16,230.64	3091.6%
NET INCOME	-3,076.15	-175.00	-2,901.15	-1657.8%	5,721.19	-525.00	6,246.19	1189.8%

NET INCOME SUMMARY	Actual	Budget	\$ Change	% Change	Actual YTD	Budget YTD	\$ Change	% Change
	3/1/16 - 3/31/16	3/16			1/1/16 - 3/31/16	1/16 - 3/16		
Income	965.28	0.00	965.28		22,476.83	0.00	22,476.83	
Expense	-4,041.43	-175.00	-3,866.43	2209.4%	-16,755.64	-525.00	-16,230.64	3091.6%
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	-3,076.15	-175.00	-2,901.15	1657.8%	5,721.19	-525.00	6,246.19	-1189.8%