



# Monthly Report

**To:** Overlook Board of Directors  
**From:** WEB Properties, Inc.  
**Date:** June 30, 2016  
**Re:** Overlook HOA Operating Statements, June 2016

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To All,

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

## Income

We collected \$3,120.80 in total income this month. This is \$544.20 below the monthly budget of \$3,665.00. Year to Date Total Income is at \$45,477.87. This is \$6,103.87 above the budget of \$39,374.00.

## Account Balances

At month end the cash balance in the Operating Account is \$33,286.91.

## Delinquencies

This month there is \$6,531.34 in outstanding homeowner dues. This amount is made up of 16 homeowners. Of these, five owe less than one quarter's dues. The attached report has been provided for your review.

## Prepays

There is \$1,091.09 in prepaid HOA dues from 8 homeowners. We have included a report in the financials that details prepay for your information.

### Expenses

This month the Total Operating Expenses were \$11,913.29, which is \$2,698.29 above the budget of \$9,215.00. Year to Date Expenses are \$37,802.23, which is \$5,313.77 below the budget of \$43,116.00. Most expenses are self-explanatory, but the following should be brought to your attention:

#### *Utilities Expenses*

This category is \$2,806.50 over the budget of \$3,745.00 at \$6,551.50 for the month. This is a timing issue with receipt of the Jordan Lane and Menaul Court invoices. Year to date, we have spent \$15,607.26, which is \$5,558.74 below budget expectations of \$21,166.00.

#### Management Issues

RC WORST completed their pump maintenance and inspection at Menaul Court for the year. Everything passed inspection and their report is attached to this report.

Patriot Fire began the backflow inspection for 2016. One of the inspections needs to be redone because the sewer access room has six inches of water in it, and they need to pump the space out to test the backflow valve. The valve that is by the swale at the end of Menaul court failed and will need to be replaced. We are getting bids for repairs and will update the Board.

We received an initial contract from M&M Landscaping in late June. It did not include the 10 day cancellation clause, so we added it and sent it back to them for approval. We will provide a signed bid to the Board as soon as they agree to our terms.

In May, the Board approved charging vacant lot owners dues, and a dues increase to current homeowners. We have added the vacant lots to the system, and invoiced everyone with the new amounts.

The home at 5123 Menaul received an offer for short sale. The offer asked for a reduction in the HOA balance from \$2,675.37 to \$1,000.00. The offer was accepted, and the home is scheduled to close in late July or early August.

We sent complaints to the City of Spokane Code Enforcement about the weeds owned by vacant lot owners throughout the HOA. Code enforcement replied that "Fire hazard complaints are not enforced when fire hazard conditions are not present." They did recommend contacting the noxious weed hotline. We will investigate the process for that in July and see what we can do, and get back to the Board.

Together with the enclosed reports, this should bring you up to date on the status of the Overlook Homeowners Association for the month of June 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.

A handwritten signature in cursive script, appearing to read "Eric J. Lundin".

Eric J. Lundin  
HOA Manager

# Cash Flow MTD Comparison

All Properties

Period 06/01/16 - 06/30/16 (cash basis)

	Month To Date 06/01/16 - 06/30/16	% Income	Month To Date 06/01/16 - 06/30/16	% Income
<b>OPERATING ACTIVITIES</b>				
<b>INCOME</b>				
4100 INCOME				
4101 HOA DUES	1,560.00	49.99%	1,560.00	49.99%
4102 JORDAN LANE FEES				
4106 JL - Utility Fees	660.00	21.15%	660.00	21.15%
4102 Total JORDAN LANE FEES	660.00	21.15%	660.00	21.15%
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	810.80	25.98%	810.80	25.98%
4109 Total MENAUL COURT FEES	810.80	25.98%	810.80	25.98%
4100 Total INCOME	3,030.80	97.12%	3,030.80	97.12%
4200 OTHER PROPERTY INCOME				
4210 Other Income	90.00	2.88%	90.00	2.88%
4200 Total OTHER PROPERTY INCOME	90.00	2.88%	90.00	2.88%
<b>TOTAL INCOME</b>	<b>3,120.80</b>	<b>100.00%</b>	<b>3,120.80</b>	<b>100.00%</b>
<b>EXPENSE</b>				
<b>5000 EXPENSES</b>				
<b>5001 MAINTENANCE EXPENSES</b>				
5007 Electrical Contract	-229.68	-7.36%	-229.68	-7.36%
5009 Locks & Keys	-11.31	-0.36%	-11.31	-0.36%
5011 Pest Control	-81.53	-2.61%	-81.53	-2.61%
5001 Total MAINTENANCE EXPENSES	-322.52	-10.33%	-322.52	-10.33%
<b>5100 LANDSCAPING</b>				
5101 Lawn Mowing	-479.37	-15.36%	-479.37	-15.36%
5103 Pruning	-195.66	-6.27%	-195.66	-6.27%
5105 Spray/Fertilization	-1,466.37	-46.99%	-1,466.37	-46.99%
5100 Total LANDSCAPING	-2,141.40	-68.62%	-2,141.40	-68.62%
<b>5150 PARKING</b>				
5151 Sweeping	-804.38	-25.77%	-804.38	-25.77%
5150 Total PARKING	-804.38	-25.77%	-804.38	-25.77%
<b>5300 UTILITIES</b>				
5301 Common Area Electric	-150.00	-4.81%	-150.00	-4.81%
5304 Water	-438.43	-14.05%	-438.43	-14.05%
5305 Sewer	-353.28	-11.32%	-353.28	-11.32%
5309 Jordan Lane Utilities	-1,803.16	-57.78%	-1,803.16	-57.78%
5310 Menaul Ct Utilities	-3,806.63	-121.98%	-3,806.63	-121.98%
5300 Total UTILITIES	-6,551.50	-209.93%	-6,551.50	-209.93%
<b>5400 TAX &amp; LICENSES</b>				
5406 Tax & Lic. Other	-10.00	-0.32%	-10.00	-0.32%
5400 Total TAX & LICENSES	-10.00	-0.32%	-10.00	-0.32%
<b>5450 PAYROLL</b>				
5456 Travel Reimbursements	-19.52	-0.63%	-19.52	-0.63%
5450 Total PAYROLL	-19.52	-0.63%	-19.52	-0.63%
<b>5550 MARKETING EXPENSE</b>				
5553 Contract Printing	-115.52	-3.70%	-115.52	-3.70%
5550 Total MARKETING EXPENSE	-115.52	-3.70%	-115.52	-3.70%
<b>5600 ADMINISTRATIVE</b>				
5601 Property Management Fee	-750.00	-24.03%	-750.00	-24.03%
5605 Meeting Expenses	-108.69	-3.48%	-108.69	-3.48%
5607 Qualchan HOA Monthly Fee	-787.50	-25.23%	-787.50	-25.23%
5610 Other Admin Exp	-7.72	-0.25%	-7.72	-0.25%
5600 Total ADMINISTRATIVE	-1,653.91	-53.00%	-1,653.91	-53.00%
<b>5700 OFFICE</b>				
5702 Mail/Postage	-116.59	-3.74%	-116.59	-3.74%
5703 Copies/Reproductions	-177.95	-5.70%	-177.95	-5.70%

5700 Total OFFICE	<u>-294.54</u>	<u>-9.44%</u>	<u>-294.54</u>	<u>-9.44%</u>
5000 Total EXPENSES	<u>-11,913.29</u>	<u>-381.74%</u>	<u>-11,913.29</u>	<u>-381.74%</u>
<b>TOTAL EXPENSE</b>	<u>-11,913.29</u>	<u>-381.74%</u>	<u>-11,913.29</u>	<u>-381.74%</u>
<b>Net Income</b>	<u>-8,792.49</u>	<u>-281.74%</u>	<u>-8,792.49</u>	<u>0.00%</u>
<b>Net cash provided by Operating Activities</b>	<u>-8,792.49</u>		<u>-8,792.49</u>	
<b>Net cash increase for period</b>	<u>-8,792.49</u>		<u>-8,792.49</u>	
<b>Cash at beginning of period</b>	42,079.40		42,079.40	
<b>Cash at end of period</b>	<u>33,286.91</u>		<u>33,286.91</u>	

# Budget Comparison

All Properties

Comparison Periods: 6/1/16 - 6/30/16 and 1/1/16 - 6/30/16 (cash basis)

	Actual 6/1/16 - 6/30/16	Budget 6/16	\$ Change	% Change	Actual YTD 1/1/16 - 6/30/16	Budget YTD 1/16 - 6/16	\$ Change	% Change
<b>INCOME</b>								
4100 INCOME								
4101 HOA DUES	1,560.00	450.00	1,110.00	246.7%	20,658.38	18,078.00	2,580.38	14.3%
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	0.00	0.00	0.00		1,428.31	1,000.00	428.31	42.8%
4105 JL - Upgrade to Larger Tr:	0.00	0.00	0.00		79.53	0.00	79.53	
4106 JL - Utility Fees	660.00	1,745.00	-1,085.00	-62.2%	10,386.99	10,466.00	-79.01	-0.8%
4102 Total JORDAN LANE FEE	660.00	1,745.00	-1,085.00	-62.2%	11,894.83	11,466.00	428.83	3.7%
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	0.00	0.00	0.00		1,146.10	0.00	1,146.10	
4107 Total LOWER WEST BOL	0.00	0.00	0.00		1,146.10	0.00	1,146.10	
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	810.80	1,470.00	-659.20	-44.8%	7,035.30	8,830.00	-1,794.70	-20.3%
4109 Total MENAUL COURT F	810.80	1,470.00	-659.20	-44.8%	7,035.30	8,830.00	-1,794.70	-20.3%
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	0.00	0.00		1,397.26	1,000.00	397.26	39.7%
4113 Total UPPER WEST BOL	0.00	0.00	0.00		1,397.26	1,000.00	397.26	39.7%
4100 Total INCOME	3,030.80	3,665.00	-634.20	-17.3%	42,131.87	39,374.00	2,757.87	7.0%
4200 OTHER PROPERTY INCOME								
4210 Other Income	90.00	0.00	90.00		3,346.00	0.00	3,346.00	
4200 Total OTHER PROPERTY IN	90.00	0.00	90.00		3,346.00	0.00	3,346.00	
<b>TOTAL INCOME</b>	<b>3,120.80</b>	<b>3,665.00</b>	<b>-544.20</b>	<b>-14.8%</b>	<b>45,477.87</b>	<b>39,374.00</b>	<b>6,103.87</b>	<b>15.5%</b>
<b>EXPENSE</b>								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5002 Repairs Materials	0.00	0.00	0.00		17.41	0.00	17.41	
5003 Repairs Contract	0.00	0.00	0.00		1,546.75	0.00	1,546.75	
5007 Electrical Contract	229.68	0.00	229.68		740.95	500.00	240.95	48.2%
5009 Locks & Keys	11.31	0.00	11.31		11.31	0.00	11.31	
5011 Pest Control	81.53	0.00	81.53		81.53	0.00	81.53	
5022 Maintenance Miscellaneous	0.00	0.00	0.00		298.93	0.00	298.93	
5001 Total MAINTENANCE EX	322.52	0.00	322.52		2,696.88	500.00	2,196.88	439.4%
5100 LANDSCAPING								
5101 Lawn Mowing	479.37	485.00	-5.63	-1.2%	479.37	1,455.00	-975.63	-67.1%

	Actual 6/1/16 - 6/30/16	Budget 6/16	\$ Change	% Change	Actual YTD 1/1/16 - 6/30/16	Budget YTD 1/16 - 6/16	\$ Change	% Change
5102 Sprinkler Materials	0.00	0.00	0.00		103.27	500.00	-396.73	-79.3%
5103 Pruning	195.66	0.00	195.66		521.76	0.00	521.76	
5104 New Plants	0.00	1,200.00	-1,200.00	-100.0%	0.00	1,200.00	-1,200.00	-100.0%
5105 Spray/Fertilization	1,466.37	685.00	781.37	114.1%	1,466.37	2,055.00	-588.63	-28.6%
5106 Grounds Materials	0.00	1,200.00	-1,200.00	-100.0%	0.00	1,200.00	-1,200.00	-100.0%
5107 Grounds Contract	0.00	0.00	0.00		80.44	0.00	80.44	
5100 Total LANDSCAPING	2,141.40	3,570.00	-1,428.60	-40.0%	2,651.21	6,410.00	-3,758.79	-58.6%
<b>5150 PARKING</b>								
5151 Sweeping	804.38	0.00	804.38		822.63	0.00	822.63	
5152 Snow Plowing Contract	0.00	0.00	0.00		4,122.94	2,000.00	2,122.94	106.1%
5150 Total PARKING	804.38	0.00	804.38		4,945.57	2,000.00	2,945.57	147.3%
<b>5300 UTILITIES</b>								
5301 Common Area Electric	150.00	80.00	70.00	87.5%	150.00	520.00	-370.00	-71.2%
5304 Water	438.43	450.00	-11.57	-2.6%	787.92	1,350.00	-562.08	-41.6%
5305 Sewer	353.28	0.00	353.28		706.56	0.00	706.56	
5309 Jordan Lane Utilities	1,803.16	1,745.00	58.16	3.3%	7,825.72	10,466.00	-2,640.28	-25.2%
5310 Menaul Ct Utilities	3,806.63	1,470.00	2,336.63	159.0%	6,137.06	8,830.00	-2,692.94	-30.5%
5300 Total UTILITIES	6,551.50	3,745.00	2,806.50	74.9%	15,607.26	21,166.00	-5,558.74	-26.3%
<b>5400 TAX &amp; LICENSES</b>								
5404 Licenses	0.00	0.00	0.00		10.00	0.00	10.00	
5406 Tax & Lic. Other	10.00	0.00	10.00		10.00	0.00	10.00	
5400 Total TAX & LICENSES	10.00	0.00	10.00		20.00	0.00	20.00	
<b>5450 PAYROLL</b>								
5451 Maintenance Engineer	0.00	0.00	0.00		92.37	0.00	92.37	
5456 Travel Reimbursements	19.52	0.00	19.52		78.27	0.00	78.27	
5450 Total PAYROLL	19.52	0.00	19.52		170.64	0.00	170.64	
<b>5500 PAYROLL TAXES</b>								
5501 FICA	0.00	0.00	0.00		5.72	0.00	5.72	
5502 Medicare	0.00	0.00	0.00		1.33	0.00	1.33	
5503 FUTA	0.00	0.00	0.00		0.41	0.00	0.41	
5504 SUTA	0.00	0.00	0.00		2.49	0.00	2.49	
5505 Workmen's Comp Ins	0.00	0.00	0.00		4.34	0.00	4.34	
5500 Total PAYROLL TAXES	0.00	0.00	0.00		14.29	0.00	14.29	
<b>5550 MARKETING EXPENSE</b>								
5551 Advertising	0.00	0.00	0.00		105.00	0.00	105.00	
5553 Contract Printing	115.52	0.00	115.52		115.52	0.00	115.52	
5550 Total MARKETING EXPE	115.52	0.00	115.52		220.52	0.00	220.52	
<b>5600 ADMINISTRATIVE</b>								
5601 Property Management Fe	750.00	750.00	0.00	0.0%	4,500.00	5,250.00	-750.00	-14.3%
5602 Legal Fees	0.00	300.00	-300.00	-100.0%	690.00	1,800.00	-1,110.00	-61.7%

	<u>Actual</u> <u>6/1/16 - 6/30/16</u>	<u>Budget</u> <u>6/16</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Actual YTD</u> <u>1/1/16 - 6/30/16</u>	<u>Budget YTD</u> <u>1/16 - 6/16</u>	<u>\$ Change</u>	<u>% Change</u>
5603 Accounting Fees	0.00	0.00	0.00		1,104.65	0.00	1,104.65	
5604 Bank Service Charges	0.00	0.00	0.00		46.85	0.00	46.85	
5605 Meeting Expenses	108.69	0.00	108.69		108.69	0.00	108.69	
5607 Qualchan HOA Monthly F	787.50	350.00	437.50	125.0%	1,102.50	2,100.00	-997.50	-47.5%
5610 Other Admin Exp	7.72	200.00	-192.28	-96.1%	1,126.40	2,050.00	-923.60	-45.1%
5600 Total ADMINISTRATIVE	1,653.91	1,600.00	53.91	3.4%	8,679.09	11,200.00	-2,520.91	-22.5%
<b>5650 INSURANCE</b>								
5651 Liability & Multi-Peril	0.00	100.00	-100.00	-100.0%	0.00	800.00	-800.00	-100.0%
5652 Board of Directors Ins	0.00	100.00	-100.00	-100.0%	1,468.00	800.00	668.00	83.5%
5653 Other Insurance	0.00	0.00	0.00		1.87	0.00	1.87	
5650 Total INSURANCE	0.00	200.00	-200.00	-100.0%	1,469.87	1,600.00	-130.13	-8.1%
<b>5700 OFFICE</b>								
5701 Office Supply	0.00	0.00	0.00		165.20	0.00	165.20	
5702 Mail/Postage	116.59	0.00	116.59		568.06	0.00	568.06	
5703 Copies/Reproductions	177.95	100.00	77.95	78.0%	593.64	240.00	353.64	147.4%
5700 Total OFFICE	294.54	100.00	194.54	194.5%	1,326.90	240.00	1,086.90	452.9%
5000 Total EXPENSES	11,913.29	9,215.00	2,698.29	29.3%	37,802.23	43,116.00	-5,313.77	-12.3%
<b>TOTAL EXPENSE</b>	<b>11,913.29</b>	<b>9,215.00</b>	<b>2,698.29</b>	<b>29.3%</b>	<b>37,802.23</b>	<b>43,116.00</b>	<b>-5,313.77</b>	<b>-12.3%</b>
<b>NET INCOME</b>	<b>-8,792.49</b>	<b>-5,550.00</b>	<b>-3,242.49</b>	<b>-58.4%</b>	<b>7,675.64</b>	<b>-3,742.00</b>	<b>11,417.64</b>	<b>305.1%</b>
<b>NET INCOME SUMMARY</b>								
Income	3,120.80	3,665.00	-544.20	-14.8%	45,477.87	39,374.00	6,103.87	15.5%
Expense	-11,913.29	-9,215.00	-2,698.29	29.3%	-37,802.23	-43,116.00	5,313.77	-12.3%
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
<b>NET INCOME</b>	<b>-8,792.49</b>	<b>-5,550.00</b>	<b>-3,242.49</b>	<b>58.4%</b>	<b>7,675.64</b>	<b>-3,742.00</b>	<b>11,417.64</b>	<b>-305.1%</b>