



# Monthly Report

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

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To All,

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

## Income

We collected \$5,860.27 in total income this month. This is \$845.27 above the monthly budget of \$5,015.00. Year to Date Total Income is at \$42,357.07. This is \$6,648.07 above the budget of \$35,709.00.

## Account Balances

At month end the cash balance in the Operating Account is \$42,079.40.

## Delinquencies

This month there is \$6,921.94 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 \$649.09 in prepaid HOA dues from 6 homeowners. We have included a report in the financials that details prepay for your information.

### Expenses

This month the Total Operating Expenses were \$5,584.10, which is \$1,640.90 below the budget of \$7,225.00. Year to Date Expenses are \$25,888.94, which is \$8,012.06 below the budget of \$33,901.00. Most expenses are self-explanatory, but the following should be brought to your attention:

### *Maintenance Expenses*

This category is \$1,856.95 over the budget of \$500.00 at \$2,356.95 for the month. This is due to expenses for the park at the end of Bolan and for the new paint on the monument. New shrubs, doggie pots, and cobblestones make up \$1,406.93 of the overage. Additionally, \$445.67 was paid to Blacks painting for their work on the monument.

### Management Issues

After having our bid declined by two landscaping vendors, we reached out to M&M Landscaping. They returned a bid and we expect to move forward with them in early June.

In late May, we received backflow tests from the City of Spokane. In the past, you have used Bruce Burns, but he is no longer in the backflow business. We will proceed with another vendor, and have the tests performed in June.

We met with and worked closely with Bob McVicars in May to develop the delinquency notice template and the infraction notice templates. With these complete, and the distribution of the Rules and Regulations to the homeowners, we will send infractions and delinquency notices in June.

We met with George of Crystal Springs to install the water meters at the common areas at Bolan and Willapa. This process is very simple, and should be easy for any of our landscapers to remove in the fall and install in the spring.

Several mailings went out last month; the homeowner handbook, a notice to homeowners explaining the nature of dedicated drainage areas, and the homeowners meeting notice. Unfortunately, the first meeting notice went out with the wrong day, and had to be sent again. WEB Properties will not charge the HOA for time or materials associated with the second meeting mailing.

Together with the enclosed reports, this should bring you up to date on the status of the Overlook Homeowners Association for the month of May 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 01/01/16 - 05/31/16 (cash basis)

	Month To Date 05/01/16 - 05/31/16	% Income	01/01/16 - 05/31/16	% Income
<b>OPERATING ACTIVITIES</b>				
<b>INCOME</b>				
4100 INCOME				
4101 HOA DUES	2,684.10	45.80%	19,098.38	45.09%
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	153.00	2.61%	1,428.31	3.37%
4105 JL - Upgrade to Larger Trash Can			79.53	0.19%
4106 JL - Utility Fees	1,650.00	28.16%	9,726.99	22.96%
4102 Total JORDAN LANE FEES	1,803.00	30.77%	11,234.83	26.52%
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	151.95	2.59%	1,146.10	2.71%
4107 Total LOWER WEST BOLAN FEES	151.95	2.59%	1,146.10	2.71%
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,182.85	20.18%	6,224.50	14.70%
4109 Total MENAUL COURT FEES	1,182.85	20.18%	6,224.50	14.70%
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	38.37	0.65%	1,397.26	3.30%
4113 Total UPPER WEST BOLAN FEES	38.37	0.65%	1,397.26	3.30%
4100 Total INCOME	5,860.27	100.00%	39,101.07	92.31%
4200 OTHER PROPERTY INCOME				
4210 Other Income			3,256.00	7.69%
4200 Total OTHER PROPERTY INCOME	0.00	0.00%	3,256.00	7.69%
<b>TOTAL INCOME</b>	<b>5,860.27</b>	<b>100.00%</b>	<b>42,357.07</b>	<b>100.00%</b>
<b>EXPENSE</b>				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5002 Repairs Materials			-17.41	-0.04%
5003 Repairs Contract	-1,546.75	-26.39%	-1,546.75	-3.65%
5007 Electrical Contract	-511.27	-8.72%	-511.27	-1.21%
5022 Maintenance Miscellaneous	-298.93	-5.10%	-298.93	-0.71%
5001 Total MAINTENANCE EXPENSES	-2,356.95	-40.22%	-2,374.36	-5.61%
5100 LANDSCAPING				
5102 Sprinkler Materials	-103.27	-1.76%	-103.27	-0.24%
5103 Pruning			-326.10	-0.77%
5107 Grounds Contract			-80.44	-0.19%
5100 Total LANDSCAPING	-103.27	-1.76%	-509.81	-1.20%
5150 PARKING				
5151 Sweeping			-18.25	-0.04%
5152 Snow Plowing Contract			-4,122.94	-9.73%
5150 Total PARKING	0.00	0.00%	-4,141.19	-9.78%
5300 UTILITIES				
5304 Water	-300.00	-5.12%	-349.49	-0.83%
5305 Sewer			-353.28	-0.83%
5309 Jordan Lane Utilities	-1,519.01	-25.92%	-6,022.56	-14.22%
5310 Menaul Ct Utilities			-2,330.43	-5.50%
5300 Total UTILITIES	-1,819.01	-31.04%	-9,055.76	-21.38%
5400 TAX & LICENSES				
5404 Licenses			-10.00	-0.02%
5400 Total TAX & LICENSES	0.00	0.00%	-10.00	-0.02%
5450 PAYROLL				
5451 Maintenance Engineer			-92.37	-0.22%
5456 Travel Reimbursements	-11.15	-0.19%	-58.75	-0.14%
5450 Total PAYROLL	-11.15	-0.19%	-151.12	-0.36%
5500 PAYROLL TAXES				
5501 FICA			-5.72	-0.01%

5502 Medicare			-1.33	0.00%
5503 FUTA			-0.41	0.00%
5504 SUTA			-2.49	-0.01%
5505 Workmen's Comp Ins			-4.34	-0.01%
5500 Total PAYROLL TAXES	0.00	0.00%	-14.29	-0.03%
5550 MARKETING EXPENSE				
5551 Advertising			-105.00	-0.25%
5550 Total MARKETING EXPENSE	0.00	0.00%	-105.00	-0.25%
5600 ADMINISTRATIVE				
5601 Property Management Fee	-750.00	-12.80%	-3,750.00	-8.85%
5602 Legal Fees	-75.00	-1.28%	-690.00	-1.63%
5603 Accounting Fees			-1,104.65	-2.61%
5604 Bank Service Charges			-46.85	-0.11%
5607 Qualchan HOA Monthly Fee			-315.00	-0.74%
5610 Other Admin Exp			-1,118.68	-2.64%
5600 Total ADMINISTRATIVE	-825.00	-14.08%	-7,025.18	-16.59%
5650 INSURANCE				
5652 Board of Directors Ins			-1,468.00	-3.47%
5653 Other Insurance			-1.87	0.00%
5650 Total INSURANCE	0.00	0.00%	-1,469.87	-3.47%
5700 OFFICE				
5701 Office Supply			-165.20	-0.39%
5702 Mail/Postage	-242.76	-4.14%	-451.47	-1.07%
5703 Copies/Reproductions	-225.96	-3.86%	-415.69	-0.98%
5700 Total OFFICE	-468.72	-8.00%	-1,032.36	-2.44%
5000 Total EXPENSES	-5,584.10	-95.29%	-25,888.94	-61.12%
<b>TOTAL EXPENSE</b>	<b>-5,584.10</b>	<b>-95.29%</b>	<b>-25,888.94</b>	<b>-61.12%</b>
<b>Net Income</b>	<b>276.17</b>	<b>4.71%</b>	<b>16,468.13</b>	<b>38.88%</b>
<b>Net cash provided by Operating Activities</b>	<b>276.17</b>		<b>16,468.13</b>	
<b>Net cash increase for period</b>	<b>276.17</b>		<b>16,468.13</b>	
<b>Cash at beginning of period</b>	<b>41,803.23</b>		<b>25,611.27</b>	
<b>Cash at end of period</b>	<b>42,079.40</b>		<b>42,079.40</b>	

# Budget Comparison

All Properties

Comparison Periods: 5/1/16 - 5/31/16 and 1/1/16 - 5/31/16 (cash basis)

INCOME	Actual 5/1/16 - 5/31/16	Budget 5/16	\$ Change	% Change	Actual YTD 1/1/16 - 5/31/16	Budget YTD 1/16 - 5/16	\$ Change	% Change
<b>4100 INCOME</b>								
4101 HOA DUES	2,684.10	1,800.00	884.10	49.1%	19,098.38	17,628.00	1,470.38	8.3%
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	153.00	0.00	153.00		1,428.31	1,000.00	428.31	42.8%
4105 JL - Upgrade to Larger Tra	0.00	0.00	0.00		79.53	0.00	79.53	
4106 JL - Utility Fees	1,650.00	1,745.00	-95.00	-5.4%	9,726.99	8,721.00	1,005.99	11.5%
4102 Total JORDAN LANE FEE	1,803.00	1,745.00	58.00	3.3%	11,234.83	9,721.00	1,513.83	15.6%
<b>4107 LOWER WEST BOLAN FEES</b>								
4108 LWB - Snow Removal	151.95	0.00	151.95		1,146.10	0.00	1,146.10	
4107 Total LOWER WEST BOL	151.95	0.00	151.95		1,146.10	0.00	1,146.10	
<b>4109 MENAUL COURT FEES</b>								
4112 MC - Utility Fees	1,182.85	1,470.00	-287.15	-19.5%	6,224.50	7,360.00	-1,135.50	-15.4%
4109 Total MENAUL COURT F	1,182.85	1,470.00	-287.15	-19.5%	6,224.50	7,360.00	-1,135.50	-15.4%
<b>4113 UPPER WEST BOLAN FEES</b>								
4114 UWB - Snow Removal	38.37	0.00	38.37		1,397.26	1,000.00	397.26	39.7%
4113 Total UPPER WEST BOL	38.37	0.00	38.37		1,397.26	1,000.00	397.26	39.7%
4100 Total INCOME	5,860.27	5,015.00	845.27	16.9%	39,101.07	35,709.00	3,392.07	9.5%
<b>4200 OTHER PROPERTY INCOME</b>								
4210 Other Income	0.00	0.00	0.00		3,256.00	0.00	3,256.00	
4200 Total OTHER PROPERTY INC	0.00	0.00	0.00		3,256.00	0.00	3,256.00	
<b>TOTAL INCOME</b>	<b>5,860.27</b>	<b>5,015.00</b>	<b>845.27</b>	<b>16.9%</b>	<b>42,357.07</b>	<b>35,709.00</b>	<b>6,648.07</b>	<b>18.6%</b>
<b>EXPENSE</b>								
<b>5000 EXPENSES</b>								
<b>5001 MAINTENANCE EXPENSES</b>								
5002 Repairs Materials	0.00	0.00	0.00		17.41	0.00	17.41	
5003 Repairs Contract	1,546.75	0.00	1,546.75		1,546.75	0.00	1,546.75	
5007 Electrical Contract	511.27	500.00	11.27	2.3%	511.27	500.00	11.27	2.3%
5022 Maintenance Miscellaneou	298.93	0.00	298.93		298.93	0.00	298.93	
5001 Total MAINTENANCE EX	2,356.95	500.00	1,856.95	371.4%	2,374.36	500.00	1,874.36	374.9%
<b>5100 LANDSCAPING</b>								
5101 Lawn Mowing	0.00	485.00	-485.00	-100.0%	0.00	970.00	-970.00	-100.0%
5102 Sprinkler Materials	103.27	0.00	103.27		103.27	500.00	-396.73	-79.3%
5103 Pruning	0.00	0.00	0.00		326.10	0.00	326.10	

	<u>Actual</u> <u>5/1/16 - 5/31/16</u>	<u>Budget</u> <u>5/16</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Actual YTD</u> <u>1/1/16 - 5/31/16</u>	<u>Budget YTD</u> <u>1/16 - 5/16</u>	<u>\$ Change</u>	<u>% Change</u>
5105 Spray/Fertilization	0.00	685.00	-685.00	-100.0%	0.00	1,370.00	-1,370.00	-100.0%
5107 Grounds Contract	0.00	0.00	0.00		80.44	0.00	80.44	
5100 Total LANDSCAPING	103.27	1,170.00	-1,066.73	-91.2%	509.81	2,840.00	-2,330.19	-82.0%
<b>5150 PARKING</b>								
5151 Sweeping	0.00	0.00	0.00		18.25	0.00	18.25	
5152 Snow Plowing Contract	0.00	0.00	0.00		4,122.94	2,000.00	2,122.94	106.1%
5150 Total PARKING	0.00	0.00	0.00		4,141.19	2,000.00	2,141.19	107.1%
<b>5300 UTILITIES</b>								
5301 Common Area Electric	0.00	80.00	-80.00	-100.0%	0.00	440.00	-440.00	-100.0%
5304 Water	300.00	450.00	-150.00	-33.3%	349.49	900.00	-550.51	-61.2%
5305 Sewer	0.00	0.00	0.00		353.28	0.00	353.28	
5309 Jordan Lane Utilities	1,519.01	1,745.00	-225.99	-13.0%	6,022.56	8,721.00	-2,698.44	-30.9%
5310 Menaul Ct Utilities	0.00	1,470.00	-1,470.00	-100.0%	2,330.43	7,360.00	-5,029.57	-68.3%
5300 Total UTILITIES	1,819.01	3,745.00	-1,925.99	-51.4%	9,055.76	17,421.00	-8,365.24	-48.0%
<b>5400 TAX &amp; LICENSES</b>								
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	
<b>5450 PAYROLL</b>								
5451 Maintenance Engineer	0.00	0.00	0.00		92.37	0.00	92.37	
5456 Travel Reimbursements	11.15	0.00	11.15		58.75	0.00	58.75	
5450 Total PAYROLL	11.15	0.00	11.15		151.12	0.00	151.12	
<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	
5550 Total MARKETING EXPE	0.00	0.00	0.00		105.00	0.00	105.00	
<b>5600 ADMINISTRATIVE</b>								
5601 Property Management Fe	750.00	750.00	0.00	0.0%	3,750.00	4,500.00	-750.00	-16.7%
5602 Legal Fees	75.00	300.00	-225.00	-75.0%	690.00	1,500.00	-810.00	-54.0%
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	
5607 Qualchan HOA Monthly F	0.00	350.00	-350.00	-100.0%	315.00	1,750.00	-1,435.00	-82.0%
5610 Other Admin Exp	0.00	200.00	-200.00	-100.0%	1,118.68	1,850.00	-731.32	-39.5%
5600 Total ADMINISTRATIVE	825.00	1,600.00	-775.00	-48.4%	7,025.18	9,600.00	-2,574.82	-26.8%
<b>5650 INSURANCE</b>								

	<u>Actual</u> <u>5/1/16 - 5/31/16</u>	<u>Budget</u> <u>5/16</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Actual YTD</u> <u>1/1/16 - 5/31/16</u>	<u>Budget YTD</u> <u>1/16 - 5/16</u>	<u>\$ Change</u>	<u>% Change</u>
5651 Liability & Multi-Peril	0.00	100.00	-100.00	-100.0%	0.00	700.00	-700.00	-100.0%
5652 Board of Directors Ins	0.00	100.00	-100.00	-100.0%	1,468.00	700.00	768.00	109.7%
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	1,400.00	69.87	5.0%
<b>5700 OFFICE</b>								
5701 Office Supply	0.00	0.00	0.00		165.20	0.00	165.20	
5702 Mail/Postage	242.76	0.00	242.76		451.47	0.00	451.47	
5703 Copies/Reproductions	225.96	10.00	215.96	2159.6%	415.69	140.00	275.69	196.9%
5700 Total OFFICE	468.72	10.00	458.72	4587.2%	1,032.36	140.00	892.36	637.4%
5000 Total EXPENSES	5,584.10	7,225.00	-1,640.90	-22.7%	25,888.94	33,901.00	-8,012.06	-23.6%
<b>TOTAL EXPENSE</b>	<b>5,584.10</b>	<b>7,225.00</b>	<b>-1,640.90</b>	<b>-22.7%</b>	<b>25,888.94</b>	<b>33,901.00</b>	<b>-8,012.06</b>	<b>-23.6%</b>
<b>NET INCOME</b>	<b>276.17</b>	<b>-2,210.00</b>	<b>2,486.17</b>	<b>112.5%</b>	<b>16,468.13</b>	<b>1,808.00</b>	<b>14,660.13</b>	<b>810.8%</b>
<b>NET INCOME SUMMARY</b>								
Income	5,860.27	5,015.00	845.27	16.9%	42,357.07	35,709.00	6,648.07	18.6%
Expense	-5,584.10	-7,225.00	1,640.90	-22.7%	-25,888.94	-33,901.00	8,012.06	-23.6%
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
<b>NET INCOME</b>	<b>276.17</b>	<b>-2,210.00</b>	<b>2,486.17</b>	<b>-112.5%</b>	<b>16,468.13</b>	<b>1,808.00</b>	<b>14,660.13</b>	<b>810.8%</b>