



Monthly Report

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

To All,

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

Income

We collected \$15,107.80 in total income this month. This is \$1,192.80 above the monthly budget of \$13,915.00. Year to Date Total Income is at \$60,585.67. This is \$7,296.67 above the budget of \$53,289.00.

Account Balances

At month end the cash balance in the Operating Account is \$41,663.27.

Delinquencies

This month there is \$11,480.76 in outstanding homeowner dues. This amount is made up of 21 homeowners. The attached report has been provided for your review.

Prepays

There is \$686.66 in prepaid HOA dues from 5 homeowners. We have included a report in the financials that details prepay for your information.

Expenses

This month the Total Operating Expenses were \$6,731.44, which is \$993.56 below the budget of \$7,725.00. Year to Date Expenses are \$44,533.67, which is \$6,307.33 below the budget of \$50,841.00. Most expenses are self-explanatory,

Management Issues

A Board meeting was held on July 13th. Several topics were discussed including;

- Third Quarter Assessment Notices.
- An explanation of inspections and the courtesy notice process.
- Year to Date Budget Information.
- Reserve study in the Fall.
- Landscaping Update.
- Encroachments into Common Areas.
- Signs.
- Snow Plowing.

We have advised Criterium-Pfaff of the Boards interest in having a reserve study completed in the fall, and continue to work on the resolutions made at the meeting. We will keep the Board informed as we work on different projects.

We have been working closely with Bob McVicars on infractions throughout the month of July. Thirty Three letters went out to homeowners from two drive throughs. We have received some feedback from homeowners, and most of it has been positive. However, some mistakes were made that created some issues with a few homeowners. We have sent these few homeowners an apology letter. The courtesy notices sent this month are attached to this email.

We made a report to the noxious weed board, and been contacted by Steve Meek of Overlook, LLC saying he was contacted by the City of Spokane. He will be spraying his properties for weeds. We have not seen or heard from HRH holdings on their infractions for the sidewalk or weeds.

We sent a letter to Steve Meek of Overlook, LLC asking him to submit an ARC request for some spec houses he is building to the Board for review. He has not responded at all to our request.

As we reported in June, the home at 5123 Menaul received an offer for short sale. The home is scheduled to close in the first week of August.

A homeowner reported that there was a long algae bloom along the road at Bolan Ave. After investigating the issue, there appears to be a small self-formed pond that is fed by a natural spring on

the planter bed side of the sidewalk that seems to be the source of the algae bloom. We cleaned the algae up, and will continue to keep an eye on it.

We ordered a dead-end sign for Bolan Ave. It has been submitted to the sign company for manufacturing and will be ready in early August. We will have it installed once it is ready.

We have been contacted via email by Brad Harland who does not want to "pay an inflated price for snow plowing" by having the HOA contract with a licensed and insured snow plowing company. We have informed him that this expense is part of his obligation as a homeowner in the HOA.

We have been contacted by Aaron Adams of 501 W Bolan. He is very concerned about the amount of water being used at the park this year. He said it is far and away the most he has ever seen. The problem this creates is that his personal use of water is more expensive. Instead of paying tier 1 or tier 2 prices, he is paying tier 3 prices for his families personal water use. I told him I'd bring this to the attention of the Board and work with him towards reimbursing him for the additional costs he is incurring. He was grateful, and will save all his bills as well as getting last year's bills for comparison. I'll keep you posted as we work together and begin to quantify what reimbursement he is asking the HOA for.

Together with the enclosed reports, this should bring you up to date on the status of the Overlook Homeowners Association for the month of July 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 - 07/31/16 (cash basis)

	Month To Date 07/01/16 - 07/31/16	% Income	01/01/16 - 07/31/16	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES	9,901.51	65.54%	30,559.89	50.44%
4102 JORDAN LANE FEES				
4104 JL - Snow Removal			1,428.31	2.36%
4105 JL - Upgrade to Larger Trash Can			79.53	0.13%
4106 JL - Utility Fees	1,892.25	12.52%	12,279.24	20.27%
4102 Total JORDAN LANE FEES	1,892.25	12.52%	13,787.08	22.76%
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	41.40	0.27%	1,187.50	1.96%
4107 Total LOWER WEST BOLAN FEES	41.40	0.27%	1,187.50	1.96%
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	2,851.90	18.88%	9,887.20	16.32%
4109 Total MENAUL COURT FEES	2,851.90	18.88%	9,887.20	16.32%
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	76.74	0.51%	1,474.00	2.43%
4113 Total UPPER WEST BOLAN FEES	76.74	0.51%	1,474.00	2.43%
4100 Total INCOME	14,763.80	97.72%	56,895.67	93.91%
4200 OTHER PROPERTY INCOME				
4210 Other Income	344.00	2.28%	3,690.00	6.09%
4200 Total OTHER PROPERTY INCOME	344.00	2.28%	3,690.00	6.09%
TOTAL INCOME	15,107.80	100.00%	60,585.67	100.00%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5002 Repairs Materials			-17.41	-0.03%
5003 Repairs Contract			-1,546.75	-2.55%
5007 Electrical Contract			-740.95	-1.22%
5009 Locks & Keys			-11.31	-0.02%
5011 Pest Control			-81.53	-0.13%
5022 Maintenance Miscellaneous			-298.93	-0.49%
5001 Total MAINTENANCE EXPENSES	0.00	0.00%	-2,696.88	-4.45%
5100 LANDSCAPING				
5101 Lawn Mowing			-479.37	-0.79%
5102 Sprinkler Materials			-103.27	-0.17%
5103 Pruning			-521.76	-0.86%
5105 Spray/Fertilization			-1,466.37	-2.42%
5107 Grounds Contract			-80.44	-0.13%
5100 Total LANDSCAPING	0.00	0.00%	-2,651.21	-4.38%
5150 PARKING				
5151 Sweeping			-822.63	-1.36%
5152 Snow Plowing Contract			-4,122.94	-6.81%
5150 Total PARKING	0.00	0.00%	-4,945.57	-8.16%
5300 UTILITIES				
5301 Common Area Electric			-150.00	-0.25%
5304 Water	-166.20	-1.10%	-954.12	-1.57%
5305 Sewer			-706.56	-1.17%
5309 Jordan Lane Utilities	-1,964.56	-13.00%	-9,790.28	-16.16%
5310 Menaul Ct Utilities	-1,726.62	-11.43%	-7,863.68	-12.98%
5300 Total UTILITIES	-3,857.38	-25.53%	-19,464.64	-32.13%
5400 TAX & LICENSES				
5404 Licenses	-168.55	-1.12%	-178.55	-0.29%
5406 Tax & Lic. Other			-10.00	-0.02%
5400 Total TAX & LICENSES	-168.55	-1.12%	-188.55	-0.31%

5450 PAYROLL				
5451 Maintenance Engineer	-61.75	-0.41%	-154.12	-0.25%
5456 Travel Reimbursements	-27.08	-0.18%	-105.35	-0.17%
5450 Total PAYROLL	<u>-88.83</u>	<u>-0.59%</u>	<u>-259.47</u>	<u>-0.43%</u>
5500 PAYROLL TAXES				
5501 FICA	-3.82	-0.03%	-9.54	-0.02%
5502 Medicare	-0.89	-0.01%	-2.22	0.00%
5503 FUTA	-0.12	0.00%	-0.53	0.00%
5504 SUTA	-1.66	-0.01%	-4.15	-0.01%
5505 Workmen's Comp Ins	-2.43	-0.02%	-6.77	-0.01%
5500 Total PAYROLL TAXES	<u>-8.92</u>	<u>-0.06%</u>	<u>-23.21</u>	<u>-0.04%</u>
5550 MARKETING EXPENSE				
5551 Advertising			-105.00	-0.17%
5553 Contract Printing			-115.52	-0.19%
5550 Total MARKETING EXPENSE	<u>0.00</u>	<u>0.00%</u>	<u>-220.52</u>	<u>-0.36%</u>
5600 ADMINISTRATIVE				
5601 Property Management Fee	-750.00	-4.96%	-5,250.00	-8.67%
5602 Legal Fees	-60.00	-0.40%	-750.00	-1.24%
5603 Accounting Fees	-3.11	-0.02%	-1,107.76	-1.83%
5604 Bank Service Charges			-46.85	-0.08%
5605 Meeting Expenses			-108.69	-0.18%
5607 Quailchan HOA Monthly Fee			-1,102.50	-1.82%
5610 Other Admin Exp	-103.86	-0.69%	-1,230.26	-2.03%
5600 Total ADMINISTRATIVE	<u>-916.97</u>	<u>-6.07%</u>	<u>-9,596.06</u>	<u>-15.84%</u>
5650 INSURANCE				
5651 Liability & Multi-Peril	-1,649.06	-10.92%	-1,649.06	-2.72%
5652 Board of Directors Ins			-1,468.00	-2.42%
5653 Other Insurance	-0.83	-0.01%	-2.70	0.00%
5650 Total INSURANCE	<u>-1,649.89</u>	<u>-10.92%</u>	<u>-3,119.76</u>	<u>-5.15%</u>
5700 OFFICE				
5701 Office Supply			-165.20	-0.27%
5702 Mail/Postage	-20.94	-0.14%	-589.00	-0.97%
5703 Copies/Reproductions	-19.96	-0.13%	-613.60	-1.01%
5700 Total OFFICE	<u>-40.90</u>	<u>-0.27%</u>	<u>-1,367.80</u>	<u>-2.26%</u>
5000 Total EXPENSES	<u>-6,731.44</u>	<u>-44.56%</u>	<u>-44,533.67</u>	<u>-73.51%</u>
TOTAL EXPENSE	<u>-6,731.44</u>	<u>-44.56%</u>	<u>-44,533.67</u>	<u>-73.51%</u>
Net Income	<u>8,376.36</u>	<u>55.44%</u>	<u>16,052.00</u>	<u>26.49%</u>
Net cash provided by Operating Activities	<u>8,376.36</u>		<u>16,052.00</u>	
Net cash increase for period	<u>8,376.36</u>		<u>16,052.00</u>	
Cash at beginning of period	<u>33,286.91</u>		<u>25,611.27</u>	
Cash at end of period	<u>41,663.27</u>		<u>41,663.27</u>	

Budget Comparison

All Properties

Comparison Periods: 7/1/16 - 7/31/16 and 1/1/16 - 7/31/16 (cash basis)

	<u>Actual</u> <u>7/1/16 - 7/31/16</u>	<u>Budget</u> <u>7/16</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Actual YTD</u> <u>1/1/16 - 7/31/16</u>	<u>Budget YTD</u> <u>1/16 - 7/16</u>	<u>\$ Change</u>	<u>% Change</u>
INCOME								
4100 INCOME								
4101 HOA DUES	9,901.51	10,700.00	-798.49	-7.5%	30,559.89	28,778.00	1,781.89	6.2%
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	1,892.25	1,745.00	147.25	8.4%	12,279.24	12,211.00	68.24	0.6%
4102 Total JORDAN LANE FEE	1,892.25	1,745.00	147.25	8.4%	13,787.08	13,211.00	576.08	4.4%
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	41.40	0.00	41.40		1,187.50	0.00	1,187.50	
4107 Total LOWER WEST BOL	41.40	0.00	41.40		1,187.50	0.00	1,187.50	
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	2,851.90	1,470.00	1,381.90	94.0%	9,887.20	10,300.00	-412.80	-4.0%
4109 Total MENAUL COURT F	2,851.90	1,470.00	1,381.90	94.0%	9,887.20	10,300.00	-412.80	-4.0%
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	76.74	0.00	76.74		1,474.00	1,000.00	474.00	47.4%
4113 Total UPPER WEST BOL	76.74	0.00	76.74		1,474.00	1,000.00	474.00	47.4%
4100 Total INCOME	14,763.80	13,915.00	848.80	6.1%	56,895.67	53,289.00	3,606.67	6.8%
4200 OTHER PROPERTY INCOME								
4210 Other Income	344.00	0.00	344.00		3,690.00	0.00	3,690.00	
4200 Total OTHER PROPERTY IN	344.00	0.00	344.00		3,690.00	0.00	3,690.00	
TOTAL INCOME	15,107.80	13,915.00	1,192.80	8.6%	60,585.67	53,289.00	7,296.67	13.7%
EXPENSE								
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	0.00	0.00	0.00		740.95	500.00	240.95	48.2%
5009 Locks & Keys	0.00	0.00	0.00		11.31	0.00	11.31	
5011 Pest Control	0.00	0.00	0.00		81.53	0.00	81.53	
5022 Maintenance Miscellaneous	0.00	500.00	-500.00	-100.0%	298.93	500.00	-201.07	-40.2%
5001 Total MAINTENANCE EX	0.00	500.00	-500.00	-100.0%	2,696.88	1,000.00	1,696.88	169.7%
5100 LANDSCAPING								
5101 Lawn Mowing	0.00	485.00	-485.00	-100.0%	479.37	1,940.00	-1,460.63	-75.3%

	<u>Actual</u> <u>7/1/16 - 7/31/16</u>	<u>Budget</u> <u>7/16</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Actual YTD</u> <u>1/1/16 - 7/31/16</u>	<u>Budget YTD</u> <u>1/16 - 7/16</u>	<u>\$ Change</u>	<u>% Change</u>
5102 Sprinkler Materials	0.00	0.00	0.00		103.27	500.00	-396.73	-79.3%
5103 Pruning	0.00	0.00	0.00		521.76	0.00	521.76	
5104 New Plants	0.00	0.00	0.00		0.00	1,200.00	-1,200.00	-100.0%
5105 Spray/Fertilization	0.00	685.00	-685.00	-100.0%	1,466.37	2,740.00	-1,273.63	-46.5%
5106 Grounds Materials	0.00	0.00	0.00		0.00	1,200.00	-1,200.00	-100.0%
5107 Grounds Contract	0.00	500.00	-500.00	-100.0%	80.44	500.00	-419.56	-83.9%
5100 Total LANDSCAPING	0.00	1,670.00	-1,670.00	-100.0%	2,651.21	8,080.00	-5,428.79	-67.2%
5150 PARKING								
5151 Sweeping	0.00	0.00	0.00		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	0.00	0.00	0.00		4,945.57	2,000.00	2,945.57	147.3%
5300 UTILITIES								
5301 Common Area Electric	0.00	80.00	-80.00	-100.0%	150.00	600.00	-450.00	-75.0%
5304 Water	166.20	450.00	-283.80	-63.1%	954.12	1,800.00	-845.88	-47.0%
5305 Sewer	0.00	0.00	0.00		706.56	0.00	706.56	
5309 Jordan Lane Utilities	1,964.56	1,745.00	219.56	12.6%	9,790.28	12,211.00	-2,420.72	-19.8%
5310 Menaul Ct Utilities	1,726.62	1,470.00	256.62	17.5%	7,863.68	10,300.00	-2,436.32	-23.7%
5300 Total UTILITIES	3,857.38	3,745.00	112.38	3.0%	19,464.64	24,911.00	-5,446.36	-21.9%
5400 TAX & LICENSES								
5404 Licenses	168.55	0.00	168.55		178.55	0.00	178.55	
5406 Tax & Lic. Other	0.00	0.00	0.00		10.00	0.00	10.00	
5400 Total TAX & LICENSES	168.55	0.00	168.55		188.55	0.00	188.55	
5450 PAYROLL								
5451 Maintenance Engineer	61.75	0.00	61.75		154.12	0.00	154.12	
5456 Travel Reimbursements	27.08	0.00	27.08		105.35	0.00	105.35	
5450 Total PAYROLL	88.83	0.00	88.83		259.47	0.00	259.47	
5500 PAYROLL TAXES								
5501 FICA	3.82	0.00	3.82		9.54	0.00	9.54	
5502 Medicare	0.89	0.00	0.89		2.22	0.00	2.22	
5503 FUTA	0.12	0.00	0.12		0.53	0.00	0.53	
5504 SUTA	1.66	0.00	1.66		4.15	0.00	4.15	
5505 Workmen's Comp Ins	2.43	0.00	2.43		6.77	0.00	6.77	
5500 Total PAYROLL TAXES	8.92	0.00	8.92		23.21	0.00	23.21	
5550 MARKETING EXPENSE								
5551 Advertising	0.00	0.00	0.00		105.00	0.00	105.00	
5553 Contract Printing	0.00	0.00	0.00		115.52	0.00	115.52	
5550 Total MARKETING EXPE	0.00	0.00	0.00		220.52	0.00	220.52	
5600 ADMINISTRATIVE								
5601 Property Management Fe	750.00	750.00	0.00	0.0%	5,250.00	6,000.00	-750.00	-12.5%
5602 Legal Fees	60.00	300.00	-240.00	-80.0%	750.00	2,100.00	-1,350.00	-64.3%

	<u>Actual</u> <u>7/1/16 - 7/31/16</u>	<u>Budget</u> <u>7/16</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Actual YTD</u> <u>1/1/16 - 7/31/16</u>	<u>Budget YTD</u> <u>1/16 - 7/16</u>	<u>\$ Change</u>	<u>% Change</u>
5603 Accounting Fees	3.11	0.00	3.11		1,107.76	0.00	1,107.76	
5604 Bank Service Charges	0.00	0.00	0.00		46.85	0.00	46.85	
5605 Meeting Expenses	0.00	0.00	0.00		108.69	0.00	108.69	
5607 Qualchan HOA Monthly F	0.00	350.00	-350.00	-100.0%	1,102.50	2,450.00	-1,347.50	-55.0%
5610 Other Admin Exp	103.86	200.00	-96.14	-48.1%	1,230.26	2,250.00	-1,019.74	-45.3%
5600 Total ADMINISTRATIVE	916.97	1,600.00	-683.03	-42.7%	9,596.06	12,800.00	-3,203.94	-25.0%
5650 INSURANCE								
5651 Liability & Multi-Peril	1,649.06	100.00	1,549.06	1549.1%	1,649.06	900.00	749.06	83.2%
5652 Board of Directors Ins	0.00	100.00	-100.00	-100.0%	1,468.00	900.00	568.00	63.1%
5653 Other Insurance	0.83	0.00	0.83		2.70	0.00	2.70	
5650 Total INSURANCE	1,649.89	200.00	1,449.89	724.9%	3,119.76	1,800.00	1,319.76	73.3%
5700 OFFICE								
5701 Office Supply	0.00	0.00	0.00		165.20	0.00	165.20	
5702 Mail/Postage	20.94	0.00	20.94		589.00	0.00	589.00	
5703 Copies/Reproductions	19.96	10.00	9.96	99.6%	613.60	250.00	363.60	145.4%
5700 Total OFFICE	40.90	10.00	30.90	309.0%	1,367.80	250.00	1,117.80	447.1%
5000 Total EXPENSES	6,731.44	7,725.00	-993.56	-12.9%	44,533.67	50,841.00	-6,307.33	-12.4%
TOTAL EXPENSE	6,731.44	7,725.00	-993.56	-12.9%	44,533.67	50,841.00	-6,307.33	-12.4%
NET INCOME	8,376.36	6,190.00	2,186.36	35.3%	16,052.00	2,448.00	13,604.00	555.7%
NET INCOME SUMMARY								
Income	15,107.80	13,915.00	1,192.80	8.6%	60,585.67	53,289.00	7,296.67	13.7%
Expense	-6,731.44	-7,725.00	993.56	-12.9%	-44,533.67	-50,841.00	6,307.33	-12.4%
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	8,376.36	6,190.00	2,186.36	35.3%	16,052.00	2,448.00	13,604.00	555.7%