



Monthly Report

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

To All,

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

Income

We collected \$8,517.02 in total income this month. This is \$2,252.02 above the monthly budget of \$6,265.00. Year to Date Total Income is at \$69,102.69. This is \$9,548.69 above the budget of \$59,554.00.

Account Balances

At month end the cash balance in the Operating Account is \$43,968.27.

Delinquencies

This month there is \$4,308.37 in outstanding homeowner dues. This amount is made up of 18 homeowners. The attached report has been provided for your review.

Prepays

There is \$824.99 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 \$6,212.02, which is \$2,212.98 below the budget of \$8,425.00. Year to Date Expenses are \$50,745.69, which is \$8,520.31 below the budget of \$59,266.00. Most expenses are self-explanatory,

Management Issues

We asked Bob to work with Steve Meek of Overlook, LLC on the disagreement as to their being in the Overlook HOA. Bob has provided plat maps but Mr. Meeks does not believe this is good enough.

The dead-end sign for Bolan Ave. has been installed. The algae problem on Bolan continues to be a problem. We have had the area power washed and have assigned on of the maintenance crew to clear it weekly. Bob will look at the pipe that feed the pond area and we will discuss what direction to take to keep this from undercutting the sidewalk and street.

Together with the enclosed reports, this should bring you up to date on the status of the Overlook Homeowners Association for the month of August 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 - 08/30/16 (cash basis)

OPERATING ACTIVITIES	Month To Date		01/01/16 - 08/30/16	
	08/01/16 - 08/30/16	% Income		% Income
INCOME				
4100 INCOME				
4101 HOA DUES	3,638.00	42.71%	34,197.89	49.49%
4102 JORDAN LANE FEES				
4104 JL - Snow Removal			1,428.31	2.07%
4105 JL - Upgrade to Larger Trash Can	40.32	0.47%	119.85	0.17%
4106 JL - Utility Fees	2,970.00	34.87%	15,249.24	22.07%
4102 Total JORDAN LANE FEES	3,010.32	35.34%	16,797.40	24.31%
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal			1,187.50	1.72%
4107 Total LOWER WEST BOLAN FEES	0.00	0.00%	1,187.50	1.72%
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,524.70	17.90%	11,411.90	16.51%
4109 Total MENAUL COURT FEES	1,524.70	17.90%	11,411.90	16.51%
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal			1,474.00	2.13%
4113 Total UPPER WEST BOLAN FEES	0.00	0.00%	1,474.00	2.13%
4100 Total INCOME	8,173.02	95.96%	65,068.69	94.16%
4200 OTHER PROPERTY INCOME				
4210 Other Income	344.00	4.04%	4,034.00	5.84%
4200 Total OTHER PROPERTY INCOME	344.00	4.04%	4,034.00	5.84%
TOTAL INCOME	8,517.02	100.00%	69,102.69	100.00%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5002 Repairs Materials			-17.41	-0.03%
5003 Repairs Contract			-1,546.75	-2.24%
5005 Plumbing Contract	-478.28	-5.62%	-478.28	-0.69%
5007 Electrical Contract			-740.95	-1.07%
5009 Locks & Keys			-11.31	-0.02%
5011 Pest Control			-81.53	-0.12%
5022 Maintenance Miscellaneous			-298.93	-0.43%
5001 Total MAINTENANCE EXPENSES	-478.28	-5.62%	-3,175.16	-4.59%
5100 LANDSCAPING				
5101 Lawn Mowing	-781.55	-9.18%	-1,260.92	-1.82%
5102 Sprinkler Materials			-103.27	-0.15%
5103 Pruning	-899.38	-10.56%	-1,421.14	-2.06%
5105 Spray/Fertilization	-777.21	-9.13%	-2,243.58	-3.25%
5106 Grounds Materials	-89.56	-1.05%	-89.56	-0.13%
5107 Grounds Contract	-244.58	-2.87%	-325.02	-0.47%
5100 Total LANDSCAPING	-2,792.28	-32.78%	-5,443.49	-7.88%
5150 PARKING				
5151 Sweeping			-822.63	-1.19%
5152 Snow Plowing Contract			-4,122.94	-5.97%
5150 Total PARKING	0.00	0.00%	-4,945.57	-7.16%
5300 UTILITIES				
5301 Common Area Electric			-150.00	-0.22%
5304 Water			-954.12	-1.38%
5305 Sewer			-706.56	-1.02%
5309 Jordan Lane Utilities	-1,829.70	-21.48%	-11,619.98	-16.82%
5310 Menaul Ct Utilities	-51.38	-0.60%	-7,915.06	-11.45%
5300 Total UTILITIES	-1,881.08	-22.09%	-21,345.72	-30.89%
5400 TAX & LICENSES				
5404 Licenses			-178.55	-0.26%

5406 Tax & Lic. Other			-10.00	-0.01%
5400 Total TAX & LICENSES	0.00	0.00%	-188.55	-0.27%
5450 PAYROLL				
5451 Maintenance Engineer			-154.12	-0.22%
5456 Travel Reimbursements			-105.35	-0.15%
5450 Total PAYROLL	0.00	0.00%	-259.47	-0.38%
5500 PAYROLL TAXES				
5501 FICA			-9.54	-0.01%
5502 Medicare			-2.22	0.00%
5503 FUTA			-0.53	0.00%
5504 SUTA			-4.15	-0.01%
5505 Workmen's Comp Ins			-6.77	-0.01%
5500 Total PAYROLL TAXES	0.00	0.00%	-23.21	-0.03%
5550 MARKETING EXPENSE				
5551 Advertising			-105.00	-0.15%
5552 Signage	-55.44	-0.65%	-55.44	-0.08%
5553 Contract Printing			-115.52	-0.17%
5550 Total MARKETING EXPENSE	-55.44	-0.65%	-275.96	-0.40%
5600 ADMINISTRATIVE				
5601 Property Management Fee	-750.00	-8.81%	-6,000.00	-8.68%
5602 Legal Fees			-750.00	-1.09%
5603 Accounting Fees			-1,107.76	-1.60%
5604 Bank Service Charges			-46.85	-0.07%
5605 Meeting Expenses			-108.69	-0.16%
5607 Qualchan HOA Monthly Fee	-157.50	-1.85%	-1,260.00	-1.82%
5610 Other Admin Exp			-1,230.26	-1.78%
5600 Total ADMINISTRATIVE	-907.50	-10.66%	-10,503.56	-15.20%
5650 INSURANCE				
5651 Liability & Multi-Peril			-1,649.06	-2.39%
5652 Board of Directors Ins			-1,468.00	-2.12%
5653 Other Insurance			-2.70	0.00%
5650 Total INSURANCE	0.00	0.00%	-3,119.76	-4.51%
5700 OFFICE				
5701 Office Supply			-165.20	-0.24%
5702 Mail/Postage	-97.44	-1.14%	-686.44	-0.99%
5703 Copies/Reproductions			-613.60	-0.89%
5700 Total OFFICE	-97.44	-1.14%	-1,465.24	-2.12%
5000 Total EXPENSES	-6,212.02	-72.94%	-50,745.69	-73.44%
TOTAL EXPENSE	-6,212.02	-72.94%	-50,745.69	-73.44%
Net Income	<u>2,305.00</u>	27.06%	<u>18,357.00</u>	26.56%
Net cash provided by Operating Activities	2,305.00		18,357.00	
Net cash increase for period	<u>2,305.00</u>		<u>18,357.00</u>	
Cash at beginning of period	41,663.27		25,611.27	
Cash at end of period	<u>43,968.27</u>		<u>43,968.27</u>	

Budget Comparison

All Properties

Comparison Periods: 8/1/16 - 8/31/16 and 1/1/16 - 8/31/16 (cash basis)

INCOME	Actual	Budget	\$ Change	% Change	Actual YTD	Budget YTD	\$ Change	% Change
	8/1/16 - 8/31/16	8/16			1/1/16 - 8/31/16	1/16 - 8/16		
4100 INCOME								
4101 HOA DUES	3,638.00	3,050.00	588.00	19.3%	34,197.89	31,828.00	2,369.89	7.4%
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	40.32	0.00	40.32		119.85	0.00	119.85	
4106 JL - Utility Fees	2,970.00	1,745.00	1,225.00	70.2%	15,249.24	13,956.00	1,293.24	9.3%
4102 Total JORDAN LANE FEE	3,010.32	1,745.00	1,265.32	72.5%	16,797.40	14,956.00	1,841.40	12.3%
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	0.00	0.00	0.00		1,187.50	0.00	1,187.50	
4107 Total LOWER WEST BOL	0.00	0.00	0.00		1,187.50	0.00	1,187.50	
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	1,524.70	1,470.00	54.70	3.7%	11,411.90	11,770.00	-358.10	-3.0%
4109 Total MENAUL COURT F	1,524.70	1,470.00	54.70	3.7%	11,411.90	11,770.00	-358.10	-3.0%
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	0.00	0.00		1,474.00	1,000.00	474.00	47.4%
4113 Total UPPER WEST BOL	0.00	0.00	0.00		1,474.00	1,000.00	474.00	47.4%
4100 Total INCOME	8,173.02	6,265.00	1,908.02	30.5%	65,068.69	59,554.00	5,514.69	9.3%
4200 OTHER PROPERTY INCOME								
421C Other Income	344.00	0.00	344.00		4,034.00	0.00	4,034.00	
420C Total OTHER PROPERTY IN	344.00	0.00	344.00		4,034.00	0.00	4,034.00	
TOTAL INCOME	8,517.02	6,265.00	2,252.02	35.9%	69,102.69	59,554.00	9,548.69	16.0%
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	
5005 Plumbing Contract	478.28	0.00	478.28		478.28	0.00	478.28	
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	0.00	0.00		298.93	500.00	-201.07	-40.2%
5001 Total MAINTENANCE EX	478.28	0.00	478.28		3,175.16	1,000.00	2,175.16	217.5%
5100 LANDSCAPING								

	Actual 8/1/16 - 8/31/16	Budget 8/16	\$ Change	% Change	Actual YTD 1/1/16 - 8/31/16	Budget YTD 1/16 - 8/16	\$ Change	% Change
5101 Lawn Mowing	781.55	485.00	296.55	61.1%	1,260.92	2,425.00	-1,164.08	-48.0%
5102 Sprinkler Materials	0.00	0.00	0.00		103.27	500.00	-396.73	-79.3%
5103 Pruning	899.38	0.00	899.38		1,421.14	0.00	1,421.14	
5104 New Plants	0.00	0.00	0.00		0.00	1,200.00	-1,200.00	-100.0%
5105 Spray/Fertilization	777.21	685.00	92.21	13.5%	2,243.58	3,425.00	-1,181.42	-34.5%
5106 Grounds Materials	89.56	0.00	89.56		89.56	1,200.00	-1,110.44	-92.5%
5107 Grounds Contract	244.58	0.00	244.58		325.02	500.00	-174.98	-35.0%
5100 Total LANDSCAPING	2,792.28	1,170.00	1,622.28	138.7%	5,443.49	9,250.00	-3,806.51	-41.2%
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	680.00	-530.00	-77.9%
5304 Water	0.00	450.00	-450.00	-100.0%	954.12	2,250.00	-1,295.88	-57.6%
5305 Sewer	0.00	0.00	0.00		706.56	0.00	706.56	
5309 Jorcan Lane Utilities	1,829.70	1,745.00	84.70	4.9%	11,619.98	13,956.00	-2,336.02	-16.7%
5310 Meraul Ct Utilities	51.38	1,470.00	-1,418.62	-96.5%	7,915.06	11,770.00	-3,854.94	-32.8%
5300 Total UTILITIES	1,881.08	3,745.00	-1,863.92	-49.8%	21,345.72	28,656.00	-7,310.28	-25.5%
5400 TAX & LICENSES								
5404 Licenses	0.00	0.00	0.00		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	0.00	0.00	0.00		188.55	0.00	188.55	
5450 PAYROLL								
5451 Maintenance Engineer	0.00	0.00	0.00		154.12	0.00	154.12	
5456 Travel Reimbursements	0.00	0.00	0.00		105.35	0.00	105.35	
5450 Total PAYROLL	0.00	0.00	0.00		259.47	0.00	259.47	
5500 PAYROLL TAXES								
5501 FICA	0.00	0.00	0.00		9.54	0.00	9.54	
5502 Medicare	0.00	0.00	0.00		2.22	0.00	2.22	
5503 FUTA	0.00	0.00	0.00		0.53	0.00	0.53	
5504 SUTA	0.00	0.00	0.00		4.15	0.00	4.15	
5505 Workmen's Comp Ins	0.00	0.00	0.00		6.77	0.00	6.77	
5500 Total PAYROLL TAXES	0.00	0.00	0.00		23.21	0.00	23.21	
5550 MARKETING EXPENSE								
5551 Advertising	0.00	0.00	0.00		105.00	0.00	105.00	
5552 Sigrage	55.44	0.00	55.44		55.44	0.00	55.44	
5553 Contract Printing	0.00	0.00	0.00		115.52	0.00	115.52	
5550 Total MARKETING EXPE	55.44	0.00	55.44		275.96	0.00	275.96	
5600 ADMINISTRATIVE								

	Actual 8/1/16 - 8/31/16	Budget 8/16	\$ Change	% Change	Actual YTD 1/1/16 - 8/31/16	Budget YTD 1/16 - 8/16	\$ Change	% Change
5601 Property Management Fe	750.00	750.00	0.00	0.0%	6,000.00	6,750.00	-750.00	-11.1%
5602 Legal Fees	0.00	300.00	-300.00	-100.0%	750.00	2,400.00	-1,650.00	-68.8%
5603 Accounting Fees	0.00	0.00	0.00		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	157.50	350.00	-192.50	-55.0%	1,260.00	2,800.00	-1,540.00	-55.0%
5610 Other Admin Exp	0.00	1,700.00	-1,700.00	-100.0%	1,230.26	3,950.00	-2,719.74	-68.9%
5600 Total ADMINISTRATIVE	907.50	3,100.00	-2,192.50	-70.7%	10,503.56	15,900.00	-5,396.44	-33.9%
5650 INSURANCE								
5651 Liability & Multi-Peril	0.00	200.00	-200.00	-100.0%	1,649.06	1,100.00	549.06	49.9%
5652 Board of Directors Ins	0.00	200.00	-200.00	-100.0%	1,468.00	1,100.00	368.00	33.5%
5653 Other Insurance	0.00	0.00	0.00		2.70	0.00	2.70	
5650 Total INSURANCE	0.00	400.00	-400.00	-100.0%	3,119.76	2,200.00	919.76	41.8%
5700 OFFICE								
5701 Office Supply	0.00	0.00	0.00		165.20	0.00	165.20	
5702 Mail/Postage	97.44	0.00	97.44		686.44	0.00	686.44	
5703 Copies/Reproductions	0.00	10.00	-10.00	-100.0%	613.60	260.00	353.60	136.0%
5700 Total OFFICE	97.44	10.00	87.44	874.4%	1,465.24	260.00	1,205.24	463.6%
5000 Total EXPENSES	6,212.02	8,425.00	-2,212.98	-26.3%	50,745.69	59,266.00	-8,520.31	-14.4%
TOTAL EXPENSE	6,212.02	8,425.00	-2,212.98	-26.3%	50,745.69	59,266.00	-8,520.31	-14.4%
NOI	2,305.00	-2,160.00	4,465.00	206.7%	18,357.00	288.00	18,069.00	6274.0%
N/O EXPENSE								
6000 NON-OPERATING EXPENSES								
6004 Funds Transf. to Oper. from R	0.00	5,000.00	-5,000.00	-100.0%	0.00	5,000.00	-5,000.00	-100.0%
6000 Total NON-OPERATING EXP	0.00	5,000.00	-5,000.00	-100.0%	0.00	5,000.00	-5,000.00	-100.0%
TOTAL N/O EXPENSE	0.00	5,000.00	-5,000.00	-100.0%	0.00	5,000.00	-5,000.00	-100.0%
NET INCOME	2,305.00	-7,160.00	9,465.00	132.2%	18,357.00	-4,712.00	23,069.00	489.6%
NET INCOME SUMMARY								
Income	8,517.02	6,265.00	2,252.02	35.9%	69,102.69	59,554.00	9,548.69	16.0%
Expense	-6,212.02	-8,425.00	2,212.98	-26.3%	-50,745.69	-59,266.00	8,520.31	-14.4%
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
Net Operating Income	2,305.00	-2,160.00	4,465.00	206.7%	18,357.00	288.00	18,069.00	6274.0%
Non Operating Expense	0.00	-5,000.00	5,000.00	100.0%	0.00	-5,000.00	5,000.00	100.0%

NET INCOME	Actual	Budget	\$ Change	% Change	Actual YTD	Budget YTD	\$ Change	% Change
	8/1/16 - 8/31/16	8/16			1/1/16 - 8/31/16	1/16 - 8/16		
	<u>2,305.00</u>	<u>-7,160.00</u>	<u>9,465.00</u>	<u>-132.2%</u>	<u>18,357.00</u>	<u>-4,712.00</u>	<u>23,069.00</u>	<u>-489.6%</u>