



# Monthly Report

**To:** Overlook Board of Directors  
**From:** WEB Properties, Inc.  
**Date:** February 28, 2017  
**Re:** Overlook HOA Operating Statements, February 2017

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To All,

Enclosed you will find the February 2017 monthly statement and financial reports for the Overlook Home Owners Association.

## *Income*

In February, we collected \$3,338.54 in Total Income, which is \$3,648.46 below the budget estimate of \$6,987.00. Year-To-Date we have collected \$23,141.87 in Total Income, which is \$1,108.87 above the budget estimate of \$22,033.00.

## *Account Balances*

As of February 28<sup>th</sup>, the balance of the Operating Account is \$28,898.27 and the balance of the Savings Account is \$15,001.69.

## *Delinquencies*

As of February 28<sup>th</sup>, we are at \$2,185.65 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 2 homeowners. The attached report provides a more detailed reference for your review.

### **Prepays**

In February, there was \$5,902.23 in Prepays from 32 homeowners. The attached report provides a more detailed reference for your review. There are 22 Prepay homeowners on Jordan Ln and Menaul Ct that received a Utility Fee Credit for 2016 because overall usage was less than invoiced.

### **Expenses**

In February, Total Expenses were \$11,681.33, which is \$2,568.33 above the budget estimate of \$9,113.00. Year-To-Date Total Expenses are \$18,166.01, which is \$2,165.01 above the budget estimate of \$16,001.00. Most expenses are self-explanatory; however, the following should be brought to your attention:

#### ***Streets & Sidewalks Expenses***

In February, Streets & Sidewalks Expenses were \$6,390.07, which is \$4,365.07 above the budget estimate of \$2,025.00. This was due to greater than anticipated snow removal needs. Year-To-Date Streets & Sidewalks Expenses are \$6,397.68, which is \$2,347.68 above the budget estimate of \$4,050.00.

### **CC&R Notices**

In February, we sent out the following CC&R Violation and Thank You Letters:

CC&R Violation Notices	
1st Notice	4
2nd Notice	1
1st Fine	0
2nd Fine	1
3 or More Fines	0
Thank You Letter	0
Landscape Letter	2
<b>Total</b>	<b>8</b>

### **Management Issues**

At the Annual Meeting Constance asked about the Willapa Swale behind their house. They requested that the Board look into the issue of watering of the bushes again. The Board agreed to it at Annual Meeting.

The Board and management worked on drafting and sending specific infraction letters for unfinished hillsides and landscaping. These letters went out January 30<sup>th</sup> via certified mail. We heard from the following homeowners:

Carol Hutchins – Carol wrote a letter to the Board and included an invoice and correspondence from 2009 for landscape work in her back yard.

Gary Buck – Gary called us and believes the problem is with the Thornberry's incomplete landscaping, not his. The Thornberry's contacted the HOA and stated that the issue is kids playing on the hillside. Both Gary and the Thornberry's have requested onsite review by the Architectural Review Committee.

Matthew & Allison Luedke of 701 W Willapa – After sending a Certified Letter, we received it back in our office, unclaimed.

Jeff & Michelle Johnson 5205 S Jordan – After sending a Certified Letter, we received it back in our office, unclaimed.

Ben & Kelly Folger 5215 S Lincoln Way – Ms. Folger requested an onsite visit by the Architectural Review Committee to determine what is wrong with her back yard.

Michael & Ashley Herrington 603 W Willapa Ave – Michael called and spoke with WEB Properties. WEB Properties emailed the Board.

The Board and Management will work on sending second notices of infraction to everyone who has not responded in early March.

The Board and Management met with Ken Pfaff of Criterium Engineering on February 7<sup>th</sup> to discuss the Reserve Study. The final version of the Reserve Study has not yet been delivered to the Board as there are outstanding questions. Mike Durgan & John Purtell will follow up with Ken Pfaff regarding these issues.

Together with the enclosed reports, this should bring you up to date on the status of the Overlook Homeowners Association for the month of February 2017. 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

Enclosures

# Cash Flow MTD Comparison

Properties: Bolan - Lower West, Bolan - Upper West, Bolan Avenue, Jordan Lane, Lincoln Way, Menaul Court, Overlook  
HOA, W Willapa, Willapa Court, Z - Vacant Lot

Date Range: 01/01/17 - 02/28/17 (cash basis)

	Month to Date 02/01/17 - 02/28/17	% Income	01/01/17 - 02/28/17	% Income
<b>OPERATING ACTIVITIES</b>				
<b>INCOME</b>				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	276.43	8.28 %	1,074.43	4.64 %
4101 Other HOA DUES	1,999.00	59.88 %	13,444.34	58.10 %
4101 Total HOA DUES	2,275.43	68.16 %	14,518.77	62.74 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	28.03	0.84 %	28.03	0.12 %
4105 JL - Upgrade to Larger Trash Can	0.00	0.00 %	40.32	0.17 %
4106 JL - Utility Fees	515.54	15.44 %	4,057.79	17.53 %
4102 Total JORDAN LANE FEES	543.57	16.28 %	4,126.14	17.83 %
4109 MENAUL COURT FEES				
4111 MC - Sewer Pump Maint./Rprs.	79.87	2.39 %	111.99	0.48 %
4112 MC - Utility Fees	366.70	10.98 %	4,136.58	17.87 %
4115 MC - Snow Removal	16.13	0.48 %	16.13	0.07 %
4109 Total MENAUL COURT FEES	462.70	13.86 %	4,264.70	18.43 %
4100 Total INCOME	3,281.70	98.30 %	22,909.61	99.00 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	56.84	1.70 %	167.26	0.72 %
4208 CC&R Fines	0.00	0.00 %	50.00	0.22 %
4210 Other Income	0.00	0.00 %	15.00	0.06 %
4200 Total OTHER PROPERTY INCOME	56.84	1.70 %	232.26	1.00 %
<b>TOTAL INCOME</b>	<b>3,338.54</b>	<b>99.99%</b>	<b>23,141.87</b>	<b>99.98%</b>
<b>EXPENSE</b>				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5005 Plumbing Contract	0.00	0.00 %	-669.59	-2.89 %
5023 Maintenance Engineer	-53.62	-1.61 %	-194.38	-0.84 %
5024 Travel Reimbursement	-40.73	-1.22 %	-40.73	-0.18 %
5001 Total MAINTENANCE EXPENSES	-94.35	-2.83 %	-904.70	-3.91 %
5150 STREETS & SIDEWALKS				
5153 Snow Removal CA Sidewalks	-2,600.15	-77.88 %	-2,600.15	-11.24 %
5157 Parking Other	-8.70	-0.26 %	-16.31	-0.07 %
5158 JL Snow Removal	-1,058.82	-31.72 %	-1,058.82	-4.58 %
5159 LWB Snow Removal	-930.02	-27.86 %	-930.02	-4.02 %
5160 UWB Snow Removal	-1,094.60	-32.79 %	-1,094.60	-4.73 %
5161 MC Snow Removal	-697.78	-20.90 %	-697.78	-3.02 %
5150 Total STREETS & SIDEWALKS	-6,390.07	-191.40 %	-6,397.68	-27.65 %
5300 UTILITIES				
5304 Water	-16.81	-0.50 %	-33.09	-0.14 %
5308 Cell Phone	-22.50	-0.67 %	-45.00	-0.19 %
5309 Jordan Lane Utilities	-1,549.83	-46.42 %	-3,084.04	-13.33 %
5310 Menaul Ct Utilities	-1,150.33	-34.46 %	-2,288.29	-9.89 %
5300 Total UTILITIES	-2,739.47	-82.06 %	-5,450.42	-23.55 %
5400 TAX & LICENSES				
5404 Licenses	0.00	0.00 %	-10.00	-0.04 %
5400 Total TAX & LICENSES	0.00	0.00 %	-10.00	-0.04 %
5600 ADMINISTRATIVE				
5601 Property Management Fee	-750.00	-22.46 %	-1,500.00	-6.48 %
5602 Legal Fees	0.00	0.00 %	-325.00	-1.40 %
5607 Qualchan HOA Monthly Fee	-157.50	-4.72 %	-315.00	-1.36 %
5610 Other Admin Exp	-1,343.37	-40.24 %	-1,343.37	-5.80 %
5600 Total ADMINISTRATIVE	-2,250.87	-67.42 %	-3,483.37	-15.05 %
5650 INSURANCE				

5651 Liability & Multi-Peril	0.00	0.00 %	-1,450.00	-6.27 %
5650 Total INSURANCE	0.00	0.00 %	-1,450.00	-6.27 %
5700 OFFICE				
5701 Office Supply	0.00	0.00 %	-5.86	-0.03 %
5702 Mail/Postage	-39.07	-1.17 %	-108.37	-0.47 %
5703 Copies/Reproductions	-167.50	-5.02 %	-355.61	-1.54 %
5700 Total OFFICE	-206.57	-6.19 %	-469.84	-2.03 %
5000 Total EXPENSES	-11,681.33	-349.89 %	-18,166.01	-78.50 %
<b>TOTAL EXPENSE</b>	<b>-11,681.33</b>	<b>-349.90%</b>	<b>-18,166.01</b>	<b>-78.51%</b>
<b>Net Income</b>	<b>-8,342.79</b>	<b>-249.89 %</b>	<b>4,975.86</b>	<b>21.50 %</b>
<b>Net cash provided by Operating Activities</b>	<b>-8,342.79</b>		<b>4,975.86</b>	
<b>Net cash increase for period</b>	<b>-8,342.79</b>		<b>4,975.86</b>	
<b>Cash at beginning of period</b>	<b>37,241.06</b>		<b>23,922.41</b>	
<b>Cash at end of period</b>	<b>28,898.27</b>		<b>28,898.27</b>	

# Cash Flow MTD Comparison

Property: Overlook Savings

Date Range: 01/01/17 - 02/28/17 (cash basis)

	<b>Month to Date</b> <b>02/01/17 - 02/28/17</b>	<b>% Income</b>	<b>01/01/17 - 02/28/17</b>	<b>% Income</b>
<b>OPERATING ACTIVITIES</b>				
<b>INCOME</b>				
4200 OTHER PROPERTY INCOME				
4209 Interest Income	1.02	100.00 %	1.26	100.00 %
4200 Total OTHER PROPERTY INCOME	1.02	100.00 %	1.26	100.00 %
<b>TOTAL INCOME</b>	<b>1.02</b>	<b>100.00%</b>	<b>1.26</b>	<b>100.00%</b>
<b>Net Income</b>	1.02	100.00 %	1.26	100.00 %
<b>Net cash provided by Operating Activities</b>	<b>1.02</b>		<b>1.26</b>	
<b>Net cash increase for period</b>	1.02		1.26	
<b>Cash at beginning of period</b>	15,000.67		15,000.43	
<b>Cash at end of period</b>	15,001.69		15,001.69	

# Budget Comparison

Properties: Bolan - Lower West, Bolan - Upper West, Bolan Avenue, Jordan Lane, Lincoln Way, Menaul Court, Overlook HOA, W Willapa, Willapa Court, Z - Vacant Lot

Comparison Periods: 02/01/17 - 02/28/17 and 01/01/17 - 02/28/17 (cash basis)

	Actual 02/01/17 - 02/28/17	Budget 02/17 - 02/17	\$ Change	% Change	Actual YTD 01/01/17 - 02/28/17	Budget YTD 01/17 - 02/17	\$ Change	% Change
<b>INCOME</b>								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	276.43	0.00	276.43		1,074.43	0.00	1,074.43	
4101 Other HOA DUES	1,999.00	2,187.00	-188.00	-8.6 %	13,444.34	12,393.00	1,051.34	8.5 %
4101 Total HOA DUES	2,275.43	2,187.00	88.43	4.0 %	14,518.77	12,393.00	2,125.77	17.2 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	28.03	350.00	-321.97	-92.0 %	28.03	700.00	-671.97	-96.0 %
4105 JL - Upgrade to Larger Trash Car	0.00	0.00	0.00		40.32	40.00	0.32	0.8 %
4106 JL - Utility Fees	515.54	1,900.00	-1,384.46	-72.9 %	4,057.79	3,800.00	257.79	6.8 %
4102 Total JORDAN LANE FEES	543.57	2,250.00	-1,706.43	-75.8 %	4,126.14	4,540.00	-413.86	-9.1 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	0.00	350.00	-350.00	-100.0 %	0.00	700.00	-700.00	-100.0 %
4107 Total LOWER WEST BOLAN FEES	0.00	350.00	-350.00	-100.0 %	0.00	700.00	-700.00	-100.0 %
4109 MENAUL COURT FEES								
4111 MC - Sewer Pump Maint./Rprs.	79.87	0.00	79.87		111.99	0.00	111.99	
4112 MC - Utility Fees	366.70	1,500.00	-1,133.30	-75.6 %	4,136.58	3,000.00	1,136.58	37.9 %
4115 MC - Snow Removal	16.13	350.00	-333.87	-95.4 %	16.13	700.00	-683.87	-97.7 %
4109 Total MENAUL COURT FEES	462.70	1,850.00	-1,387.30	-75.0 %	4,264.70	3,700.00	564.70	15.3 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	350.00	-350.00	-100.0 %	0.00	700.00	-700.00	-100.0 %
4113 Total UPPER WEST BOLAN FEES	0.00	350.00	-350.00	-100.0 %	0.00	700.00	-700.00	-100.0 %
4100 Total INCOME	3,281.70	6,987.00	-3,705.30	-53.0 %	22,909.61	22,033.00	876.61	4.0 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	56.84	0.00	56.84		167.26	0.00	167.26	
4208 CC&R Fines	0.00	0.00	0.00		50.00	0.00	50.00	
4210 Other Income	0.00	0.00	0.00		15.00	0.00	15.00	
4200 Total OTHER PROPERTY INCOME	56.84	0.00	56.84		232.26	0.00	232.26	
<b>TOTAL INCOME</b>	<b>3,338.54</b>	<b>6,987.00</b>	<b>-3,648.46</b>	<b>-52.2 %</b>	<b>23,141.87</b>	<b>22,033.00</b>	<b>1,108.87</b>	<b>5.0 %</b>
<b>EXPENSE</b>								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5005 Plumbing Contract	0.00	0.00	0.00		669.59	0.00	669.59	

	Actual 02/01/17 - 02/28/17	Budget 02/17 - 02/17	\$ Change	% Change	Actual YTD 01/01/17 - 02/28/17	Budget YTD 01/17 - 02/17	\$ Change	% Change
5023 Maintenance Engineer	53.62	150.00	-96.38	-64.3 %	194.38	300.00	-105.62	-35.2 %
5024 Travel Reimbursement	40.73	20.00	20.73	103.6 %	40.73	40.00	0.73	1.8 %
5001 Total MAINTENANCE EXPENSE	94.35	170.00	-75.65	-44.5 %	904.70	340.00	564.70	166.1 %
<b>5150 STREETS &amp; SIDEWALKS</b>								
5152 DNU - Snow Removal Streets	0.00	1,400.00	-1,400.00	-100.0 %	0.00	2,800.00	-2,800.00	-100.0 %
5153 Snow Removal CA Sidewalks	2,600.15	625.00	1,975.15	316.0 %	2,600.15	1,250.00	1,350.15	108.0 %
5157 Parking Other	8.70	0.00	8.70		16.31	0.00	16.31	
5158 JL Snow Removal	1,058.82	0.00	1,058.82		1,058.82	0.00	1,058.82	
5159 LWB Snow Removal	930.02	0.00	930.02		930.02	0.00	930.02	
5160 UWB Snow Removal	1,094.60	0.00	1,094.60		1,094.60	0.00	1,094.60	
5161 MC Snow Removal	697.78	0.00	697.78		697.78	0.00	697.78	
5150 Total STREETS & SIDEWALKS	6,390.07	2,025.00	4,365.07	215.6 %	6,397.68	4,050.00	2,347.68	58.0 %
<b>5300 UTILITIES</b>								
5304 Water	16.81	0.00	16.81		33.09	0.00	33.09	
5305 Sewer	0.00	0.00	0.00		0.00	375.00	-375.00	-100.0 %
5308 Cell Phone	22.50	0.00	22.50		45.00	0.00	45.00	
5309 Jordan Lane Utilities	1,549.83	1,750.00	-200.17	-11.4 %	3,084.04	3,500.00	-415.96	-11.9 %
5310 Menaul Ct Utilities	1,150.33	1,500.00	-349.67	-23.3 %	2,288.29	3,000.00	-711.71	-23.7 %
5300 Total UTILITIES	2,739.47	3,250.00	-510.53	-15.7 %	5,450.42	6,875.00	-1,424.58	-20.7 %
<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>5600 ADMINISTRATIVE</b>								
5501 Property Management Fee	750.00	750.00	0.00	0.0 %	1,500.00	1,500.00	0.00	0.0 %
5502 Legal Fees	0.00	0.00	0.00		325.00	0.00	325.00	
5503 Accounting Fees	0.00	1,100.00	-1,100.00	-100.0 %	0.00	1,100.00	-1,100.00	-100.0 %
5507 Qualchan HOA Monthly Fee	157.50	158.00	-0.50	-0.3 %	315.00	316.00	-1.00	-0.3 %
5510 Other Admin Exp	1,343.37	0.00	1,343.37		1,343.37	0.00	1,343.37	
5500 Total ADMINISTRATIVE	2,250.87	2,008.00	242.87	12.1 %	3,483.37	2,916.00	567.37	19.5 %
<b>5650 INSURANCE</b>								
5651 Liability & Multi-Peril	0.00	0.00	0.00		1,450.00	0.00	1,450.00	
5652 Board of Directors Ins	0.00	1,500.00	-1,500.00	-100.0 %	0.00	1,500.00	-1,500.00	-100.0 %
5650 Total INSURANCE	0.00	1,500.00	-1,500.00	-100.0 %	1,450.00	1,500.00	-50.00	-3.3 %
<b>5700 OFFICE</b>								
5701 Office Supply	0.00	0.00	0.00		5.86	0.00	5.86	
5702 Mail/Postage	39.07	80.00	-40.93	-51.2 %	108.37	160.00	-51.63	-32.3 %
5703 Copies/Reproductions	167.50	80.00	87.50	109.4 %	355.61	160.00	195.61	122.3 %
5700 Total OFFICE	206.57	160.00	46.57	29.1 %	469.84	320.00	149.84	46.8 %
5000 Total EXPENSES	11,681.33	9,113.00	2,568.33	28.2 %	18,166.01	16,001.00	2,165.01	13.5 %



	Actual 02/01/17 - 02/28/17	Budget 02/17 - 02/17	\$ Change	% Change	Actual YTD 01/01/17 - 02/28/17	Budget YTD 01/17 - 02/17	\$ Change	% Change
<b>TOTAL EXPENSE</b>	11,681.33	9,113.00	2,568.33	28.2 %	18,166.01	16,001.00	2,165.01	13.5 %
<b>NET INCOME</b>	-8,342.79	-2,126.00	-6,216.79	-292.4 %	4,975.86	6,032.00	-1,056.14	-17.5 %
<b>NET INCOME SUMMARY</b>								
Income	3,338.54	6,987.00	-3,648.46	-52.2 %	23,141.87	22,033.00	1,108.87	5.0 %
Expense	-11,681.33	-9,113.00	-2,568.33	28.2 %	-18,166.01	-16,001.00	-2,165.01	13.5 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
<b>NET INCOME</b>	<b>-8,342.79</b>	<b>-2,126.00</b>	<b>-6,216.79</b>	<b>-292.4 %</b>	<b>4,975.86</b>	<b>6,032.00</b>	<b>-1,056.14</b>	<b>-17.5 %</b>