



Monthly Report

To: Overlook Board of Directors
From: WEB Properties, Inc.
Date: January 31, 2017
Re: Overlook HOA Operating Statements, January 2017

To All,

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

Income

In January, we collected \$19,803.33 in Total Income, which is \$4,757.33 above the budget estimate of \$15,046.00.

Account Balances

As of January 31st, the cash balance in the Operating Account is \$37,241.06 and the balance of the Savings Account is \$15,000.67.

Delinquencies

As of January 31st, we are at \$2,135.65 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 2 homeowners. The attached report has been provided for your reference.

Prepays

In January, there was \$5,625.80 in Prepays from 29 homeowners. The attached report has been provided for your reference. 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 January, Total Expenses were \$6,484.68, which is \$403.32 below the budget estimate of \$6,888.00. Most expenses are self-explanatory; however, the following should be brought to your attention:

Maintenance Expenses

In January, Maintenance Expenses were \$669.59, which is \$499.59 above the budget estimate of \$170.00. This was for repairs to the backflow valve for Menaul Ct and upgrades to the hot box that houses the valve. RC Worst added heat tape and insulation to the hot box to prevent backflow problems during the winter. This expense was billed back to the Menaul Ct homeowners. Bob had approved this work in October.

CC&R Notices

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

CC&R Violation Notices	
1st Notice	4
2nd Notice	0
1st Fine	0
2nd Fine	0
3 or More Fines	0
Thank You Letter	0
Landscape Letter	10
Total	14

Management Issues

The Annual Meeting of homeowners was held at the Latah Family Church on January 19th. Several topics were discussed, including:

- 2016 Year End Financial Report
- Ratification of the 2017 Operating Budget
- Election of Board Members
- Hydro Seeding of Unimproved Common Areas
- Discussion of Plants at the Menaul Swale

WEB Properties will work on each issue discussed at the Annual Meeting with the Board.

The Board and management worked on drafting and sending specific infraction letters for unfinished hillsides and landscaping. These letters went out January 30th via certified mail. As of this writing, we have only heard back from one homeowner. We will continue to work with the Board and homeowners on this important issue for the community.

The Board and management worked on drafting and implementing a new set of infraction letters for use at the HOA. The first set of letters drafted with these templates were sent on February 1st. They are attached for your review.

The Board asked management to send an impending lien notification to the Stanley's of 619 W Bolan. Due to the implementation of the hillside and landscape infraction letters, as well as the new infraction templates, this letter went out in early February. It is attached for your review. Additionally, the two delinquency notices sent to the Prior's of 506 Willapa and the Hundahl's of 4929 S Lincoln Way are attached.

We will be contacting you in February to discuss inserts for the 2nd Quarter 2017 HOA Dues mailing. All documents to be included in the mailing need to be completed and received by March 15th.

Together with the enclosed reports, this should bring you up to date on the status of the Overlook Homeowners Association for the month of January 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 - 01/31/17 (cash basis)

	<u>Month to Date</u> <u>01/01/17 - 01/31/17</u>	<u>% Income</u>	<u>01/01/17 - 01/31/17</u>	<u>% Income</u>
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	798.00	4.03 %	798.00	4.03 %
4101 Other HOA DUES	11,445.34	57.80 %	11,445.34	57.80 %
4101 Total HOA DUES	<u>12,243.34</u>	<u>61.82 %</u>	<u>12,243.34</u>	<u>61.82 %</u>
4102 JORDAN LANE FEES				
4105 JL - Upgrade to Larger Trash Can	40.32	0.20 %	40.32	0.20 %
4106 JL - Utility Fees	3,542.25	17.89 %	3,542.25	17.89 %
4102 Total JORDAN LANE FEES	<u>3,582.57</u>	<u>18.09 %</u>	<u>3,582.57</u>	<u>18.09 %</u>
4109 MENAUL COURT FEES				
4111 MC - Sewer Pump Maint./Rprs.	32.12	0.16 %	32.12	0.16 %
4112 MC - Utility Fees	3,769.88	19.04 %	3,769.88	19.04 %
4109 Total MENAUL COURT FEES	<u>3,802.00</u>	<u>19.20 %</u>	<u>3,802.00</u>	<u>19.20 %</u>
4100 Total INCOME	<u>19,627.91</u>	<u>99.11 %</u>	<u>19,627.91</u>	<u>99.11 %</u>
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	110.42	0.56 %	110.42	0.56 %
4208 CC&R Fines	50.00	0.25 %	50.00	0.25 %
4210 Other Income	15.00	0.08 %	15.00	0.08 %
4200 Total OTHER PROPERTY INCOME	<u>175.42</u>	<u>0.89 %</u>	<u>175.42</u>	<u>0.89 %</u>
TOTAL INCOME	19,803.33	100.01%	19,803.33	100.01%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5005 Plumbing Contract	-669.59	-3.38 %	-669.59	-3.38 %
5001 Total MAINTENANCE EXPENSES	<u>-669.59</u>	<u>-3.38 %</u>	<u>-669.59</u>	<u>-3.38 %</u>
5150 STREETS & SIDEWALKS				
5157 Parking Other	-7.61	-0.04 %	-7.61	-0.04 %
5150 Total STREETS & SIDEWALKS	<u>-7.61</u>	<u>-0.04 %</u>	<u>-7.61</u>	<u>-0.04 %</u>
5300 UTILITIES				
5304 Water	-16.28	-0.08 %	-16.28	-0.08 %
5308 Cell Phone	-22.50	-0.11 %	-22.50	-0.11 %
5309 Jordan Lane Utilities	-1,534.21	-7.75 %	-1,534.21	-7.75 %
5310 Menaul Ct Utilities	-1,137.96	-5.75 %	-1,137.96	-5.75 %
5300 Total UTILITIES	<u>-2,710.95</u>	<u>-13.69 %</u>	<u>-2,710.95</u>	<u>-13.69 %</u>
5400 TAX & LICENSES				
5404 Licenses	-10.00	-0.05 %	-10.00	-0.05 %
5400 Total TAX & LICENSES	<u>-10.00</u>	<u>-0.05 %</u>	<u>-10.00</u>	<u>-0.05 %</u>
5450 PAYROLL - DNU				
5453 Repairs Payroll - DNU	-27.41	-0.14 %	-27.41	-0.14 %
5456 Travel Reimbursements - DNU	-10.19	-0.05 %	-10.19	-0.05 %
5457 Payroll Other	-103.16	-0.52 %	-103.16	-0.52 %
5450 Total PAYROLL - DNU	<u>-140.76</u>	<u>-0.71 %</u>	<u>-140.76</u>	<u>-0.71 %</u>
5600 ADMINISTRATIVE				
5601 Property Management Fee	-750.00	-3.79 %	-750.00	-3.79 %
5602 Legal Fees	-325.00	-1.64 %	-325.00	-1.64 %
5607 Qualchan HOA Monthly Fee	-157.50	-0.80 %	-157.50	-0.80 %
5600 Total ADMINISTRATIVE	<u>-1,232.50</u>	<u>-6.22 %</u>	<u>-1,232.50</u>	<u>-6.22 %</u>
5650 INSURANCE				
5651 Liability & Multi-Peril	-1,450.00	-7.32 %	-1,450.00	-7.32 %
5650 Total INSURANCE	<u>-1,450.00</u>	<u>-7.32 %</u>	<u>-1,450.00</u>	<u>-7.32 %</u>
5700 OFFICE				
5701 Office Supply	-5.86	-0.03 %	-5.86	-0.03 %
5702 Mail/Postage	-69.30	-0.35 %	-69.30	-0.35 %

5703 Copies/Reproductions	-188.11	-0.95 %	-188.11	-0.95 %
5700 Total OFFICE	-263.27	-1.33 %	-263.27	-1.33 %
5000 Total EXPENSES	-6,484.68	-32.75 %	-6,484.68	-32.75 %
TOTAL EXPENSE	-6,484.68	-32.75%	-6,484.68	-32.75%
Net Income	<u>13,318.65</u>	67.25 %	<u>13,318.65</u>	67.25 %
Net cash provided by Operating Activities	13,318.65		13,318.65	
Net cash increase for period	<u>13,318.65</u>		<u>13,318.65</u>	
Cash at beginning of period	23,922.41		23,922.41	
Cash at end of period	<u><u>37,241.06</u></u>		<u><u>37,241.06</u></u>	

Cash Flow MTD Comparison

Property: Overlook Savings

Date Range: 01/01/17 - 01/31/17 (cash basis)

	Month to Date 01/01/17 - 01/31/17	% Income	01/01/17 - 01/31/17	% Income
OPERATING ACTIVITIES				
INCOME				
4200 OTHER PROPERTY INCOME				
4209 Interest Income	0.24	100.00 %	0.24	100.00 %
4200 Total OTHER PROPERTY INCOME	0.24	100.00 %	0.24	100.00 %
TOTAL INCOME	0.24	100.00%	0.24	100.00%
Net Income	0.24	100.00 %	0.24	100.00 %
Net cash provided by Operating Activities	0.24		0.24	
Net cash increase for period	0.24		0.24	
Cash at beginning of period	15,000.43		15,000.43	
Cash at end of period	15,000.67		15,000.67	

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: 01/01/17 - 01/31/17 and 01/01/17 - 01/31/17 (cash basis)

	Actual 01/01/17 - 01/31/17	Budget 01/17 - 01/17	\$ Change	% Change	Actual YTD 01/01/17 - 01/31/17	Budget YTD 01/17 - 01/17	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA DUES								
220* Prepays	798.00	0.00	798.00		798.00	0.00	798.00	
410* Other HOA DUES	11,445.34	10,206.00	1,239.34	12.1 %	11,445.34	10,206.00	1,239.34	12.1 %
410* Total HOA DUES	12,243.34	10,206.00	2,037.34	20.0 %	12,243.34	10,206.00	2,037.34	20.0 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	0.00	350.00	-350.00	-100.0 %	0.00	350.00	-350.00	-100.0 %
4105 JL - Upgrade to Larger Trash Car	40.32	40.00	0.32	0.8 %	40.32	40.00	0.32	0.8 %
4106 JL - Utility Fees	3,542.25	1,900.00	1,642.25	86.4 %	3,542.25	1,900.00	1,642.25	86.4 %
4102 Total JORDAN LANE FEES	3,582.57	2,290.00	1,292.57	56.4 %	3,582.57	2,290.00	1,292.57	56.4 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	0.00	350.00	-350.00	-100.0 %	0.00	350.00	-350.00	-100.0 %
4107 Total LOWER WEST BOLAN FEES	0.00	350.00	-350.00	-100.0 %	0.00	350.00	-350.00	-100.0 %
4109 MENAUL COURT FEES								
4111 MC - Sewer Pump Maint./Rprs.	32.12	0.00	32.12		32.12	0.00	32.12	
4112 MC - Utility Fees	3,769.88	1,500.00	2,269.88	151.3 %	3,769.88	1,500.00	2,269.88	151.3 %
4115 MC - Snow Removal	0.00	350.00	-350.00	-100.0 %	0.00	350.00	-350.00	-100.0 %
4109 Total MENAUL COURT FEES	3,802.00	1,850.00	1,952.00	105.5 %	3,802.00	1,850.00	1,952.00	105.5 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	350.00	-350.00	-100.0 %	0.00	350.00	-350.00	-100.0 %
4113 Total UPPER WEST BOLAN FEES	0.00	350.00	-350.00	-100.0 %	0.00	350.00	-350.00	-100.0 %
4100 Total INCOME	19,627.91	15,046.00	4,581.91	30.5 %	19,627.91	15,046.00	4,581.91	30.5 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	110.42	0.00	110.42		110.42	0.00	110.42	
4208 CC&R Fines	50.00	0.00	50.00		50.00	0.00	50.00	
4210 Other Income	15.00	0.00	15.00		15.00	0.00	15.00	
4200 Total OTHER PROPERTY INCOME	175.42	0.00	175.42		175.42	0.00	175.42	
TOTAL INCOME	19,803.33	15,046.00	4,757.33	31.6 %	19,803.33	15,046.00	4,757.33	31.6 %
EXPENSE								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5005 Plumbing Contract	669.59	0.00	669.59		669.59	0.00	669.59	

	Actual 01/01/17 - 01/31/17	Budget 01/17 - 01/17	\$ Change	% Change	Actual YTD 01/01/17 - 01/31/17	Budget YTD 01/17 - 01/17	\$ Change	% Change	
5023 Maintenance Engineer	0.00	150.00	-150.00	-100.0 %	0.00	150.00	-150.00	-100.0 %	
5024 Travel Reimbursement	0.00	20.00	-20.00	-100.0 %	0.00	20.00	-20.00	-100.0 %	
5001 Total MAINTENANCE EXPENSE	669.59	170.00	499.59	293.9 %	669.59	170.00	499.59	293.9 %	
5150 STREETS & SIDEWALKS									
5152 DNU - Snow Removal Streets	0.00	1,400.00	-1,400.00	-100.0 %	0.00	1,400.00	-1,400.00	-100.0 %	
5153 Snow Removal CA Sidewalks	0.00	625.00	-625.00	-100.0 %	0.00	625.00	-625.00	-100.0 %	
5157 Parking Other	7.61	0.00	7.61		7.61	0.00	7.61		
5150 Total STREETS & SIDEWALKS	7.61	2,025.00	-2,017.39	-99.6 %	7.61	2,025.00	-2,017.39	-99.6 %	
5300 UTILITIES									
5304 Water	16.28	0.00	16.28		16.28	0.00	16.28		
5305 Sewer	0.00	375.00	-375.00	-100.0 %	0.00	375.00	-375.00	-100.0 %	
5308 Cell Phone	22.50	0.00	22.50		22.50	0.00	22.50		
5309 Jordan Lane Utilities	1,534.21	1,750.00	-215.79	-12.3 %	1,534.21	1,750.00	-215.79	-12.3 %	
5310 Menaul Ct Utilities	1,137.96	1,500.00	-362.04	-24.1 %	1,137.96	1,500.00	-362.04	-24.1 %	
5300 Total UTILITIES	2,710.95	3,625.00	-914.05	-25.2 %	2,710.95	3,625.00	-914.05	-25.2 %	
5400 TAX & LICENSES									
5404 Licenses	10.00	0.00	10.00		10.00	0.00	10.00		
5400 Total TAX & LICENSES	10.00	0.00	10.00		10.00	0.00	10.00		
5450 PAYROLL - DNU									
5453 Repairs Payroll - DNU	27.41	0.00	27.41		27.41	0.00	27.41		
5456 Travel Reimbursements - DNU	10.19	0.00	10.19		10.19	0.00	10.19		
5457 Payroll Other	103.16	0.00	103.16		103.16	0.00	103.16		
5450 Total PAYROLL - DNU	140.76	0.00	140.76		140.76	0.00	140.76		
5600 ADMINISTRATIVE									
5601 Property Management Fee	750.00	750.00	0.00	0.0 %	750.00	750.00	0.00	0.0 %	
5602 Legal Fees	325.00	0.00	325.00		325.00	0.00	325.00		
5607 Qualchan HOA Monthly Fee	157.50	158.00	-0.50	-0.3 %	157.50	158.00	-0.50	-0.3 %	
5600 Total ADMINISTRATIVE	1,232.50	908.00	324.50	35.7 %	1,232.50	908.00	324.50	35.7 %	
5650 INSURANCE									
5651 Liability & Multi-Peril	1,450.00	0.00	1,450.00		1,450.00	0.00	1,450.00		
5650 Total INSURANCE	1,450.00	0.00	1,450.00		1,450.00	0.00	1,450.00		
5700 OFFICE									
5701 Office Supply	5.86	0.00	5.86		5.86	0.00	5.86		
5702 Mail/Postage	69.30	80.00	-10.70	-13.4 %	69.30	80.00	-10.70	-13.4 %	
5703 Copies/Reproductions	188.11	80.00	108.11	135.1 %	188.11	80.00	108.11	135.1 %	
5700 Total OFFICE	263.27	160.00	103.27	64.5 %	263.27	160.00	103.27	64.5 %	
5000 Total EXPENSES	6,484.68	6,888.00	-403.32	-5.9 %	6,484.68	6,888.00	-403.32	-5.9 %	
TOTAL EXPENSE	6,484.68	6,888.00	-403.32	-5.9 %	6,484.68	6,888.00	-403.32	-5.9 %	

	Actual 01/01/17 - 01/31/17	Budget 01/17 - 01/17	\$ Change	% Change	Actual YTD 01/01/17 - 01/31/17	Budget YTD 01/17 - 01/17	\$ Change	% Change
NET INCOME	13,318.65	8,158.00	5,160.65	63.3 %	13,318.65	8,158.00	5,160.65	63.3 %
NET INCOME SUMMARY								
Income	19,803.33	15,046.00	4,757.33	31.6 %	19,803.33	15,046.00	4,757.33	31.6 %
Expense	-6,484.68	-6,888.00	403.32	5.9 %	-6,484.68	-6,888.00	403.32	5.9 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	13,318.65	8,158.00	5,160.65	63.3 %	13,318.65	8,158.00	5,160.65	63.3 %