



Monthly Report

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

To All,

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

Income

In March, we collected \$2,536.70 in Total Income, which is \$4,450.30 below the budget estimate of \$6,987.00. Year-To-Date we have collected \$25,678.57 in Total Income, which is \$3,341.43 below the budget estimate of \$29,020.00.

Account Balances

As of March 31st, the balance of the Operating Account is \$24,763.22 and the balance of the Savings Account is \$15,002.61.

Delinquencies

As of March 31st, we are at \$3,992.90 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 4 homeowners. The attached report provides a more detailed reference for your review.

Prepays

In March, there was \$315.00 in Prepays from 2 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In March, Total Expenses were \$6,671.75, which is \$158.75 above the budget estimate of \$6,513.00. Year-To-Date Total Expenses are \$24,837.76, which is \$2,323.76 above the budget estimate of \$22,514.00.

CC&R Notices

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

CC&R Violation Notices	
1st Notice	1
2nd Notice	0
1st Fine	1
2nd Fine	1
3 or More Fines	2
Thank You Letter	0
Landscape Letter	6
Total	11

Management Issues

The Board and management worked on drafting and sending 2nd notice letters for unfinished hillsides and landscaping. At this time, there are two outstanding homeowners who have made contact, but not followed through. WEB Properties has reached out to them in an effort to avoid fines and both have agreed to comply.

The homeowner at 1111 W Bolan Ave reported a water incursion on their property. It appears to be a break in the pipe from a drainage network installed in the early 1990's. WEB Properties contacted the City of Spokane and learned that the original developer who built the system has passed away and therefore cannot help us locate the location of the break.

At this time, the homeowner has diverted the water down the street, instead of down the hillside next to their home. WEB Properties has identified the original engineering firm and will contact them to see if they still have plans that would help us locate the approximate location of the damaged pipe.

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

A handwritten signature in cursive script, appearing to read "Eric J. Lundin".

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 - 03/31/17 (cash basis)

	Month to Date 03/01/17 - 03/31/17	% Income	01/01/17 - 03/31/17	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	-834.43	-32.89 %	240.00	0.93 %
4101 Other HOA DUES	2,047.47	80.71 %	15,491.81	60.33 %
4101 Total HOA DUES	1,213.04	47.82 %	15,731.81	61.26 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	84.09	3.31 %	112.12	0.44 %
4105 JL - Upgrade to Larger Trash Can	0.00	0.00 %	40.32	0.16 %
4106 JL - Utility Fees	556.62	21.94 %	4,614.41	17.97 %
4102 Total JORDAN LANE FEES	640.71	25.26 %	4,766.85	18.56 %
4109 MENAUL COURT FEES				
4111 MC - Sewer Pump Maint./Rprs.	128.98	5.08 %	240.97	0.94 %
4112 MC - Utility Fees	330.00	13.01 %	4,466.58	17.39 %
4115 MC - Snow Removal	24.58	0.97 %	40.71	0.16 %
4117 MC - Other Repairs	74.39	2.93 %	74.39	0.29 %
4109 Total MENAUL COURT FEES	557.95	22.00 %	4,822.65	18.78 %
4100 Total INCOME	2,411.70	95.07 %	25,321.31	98.61 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	0.00	0.00 %	167.26	0.65 %
4208 CC&R Fines	125.00	4.93 %	175.00	0.68 %
4210 Other Income	0.00	0.00 %	15.00	0.06 %
4200 Total OTHER PROPERTY INCOME	125.00	4.93 %	357.26	1.39 %
TOTAL INCOME	2,536.70	99.99 %	25,678.57	100.00 %
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5005 Plumbing Contract	0.00	0.00 %	-669.59	-2.61 %
5023 Maintenance Engineer	-69.86	-2.75 %	-254.05	-0.99 %
5024 Travel Reimbursement	-22.70	-0.89 %	-73.62	-0.29 %
5001 Total MAINTENANCE EXPENSES	-92.56	-3.65 %	-997.26	-3.88 %
5150 STREETS & SIDEWALKS				
5153 Snow Removal CA Sidewalks	-804.37	-31.71 %	-3,404.52	-13.26 %
5157 Parking Other	0.00	0.00 %	-16.31	-0.06 %
5158 JL Snow Removal	-266.31	-10.50 %	-1,325.13	-5.16 %
5159 LWB Snow Removal	-530.44	-20.91 %	-1,460.46	-5.69 %
5160 UWB Snow Removal	-559.78	-22.07 %	-1,654.38	-6.44 %
5161 MC Snow Removal	-228.27	-9.00 %	-926.05	-3.61 %
5150 Total STREETS & SIDEWALKS	-2,389.17	-94.18 %	-8,786.85	-34.22 %
5300 UTILITIES				
5304 Water	-16.92	-0.67 %	-50.01	-0.19 %
5308 Cell Phone	0.00	0.00 %	-45.00	-0.18 %
5309 Jordan Lane Utilities	-1,572.43	-61.99 %	-4,656.47	-18.13 %
5310 Menaul Ct Utilities	-1,179.23	-46.49 %	-3,467.52	-13.50 %
5300 Total UTILITIES	-2,768.58	-109.14 %	-8,219.00	-32.01 %
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	-29.57 %	-2,250.00	-8.76 %
5602 Legal Fees	-381.50	-15.04 %	-706.50	-2.75 %
5605 Meeting Expenses	-5.44	-0.21 %	-5.44	-0.02 %
5607 Qualchan HOA Monthly Fee	-157.50	-6.21 %	-472.50	-1.84 %
5610 Other Admin Exp	0.00	0.00 %	-1,343.37	-5.23 %

5600 Total ADMINISTRATIVE	-1,294.44	-51.03 %	-4,777.81	-18.61 %
5650 INSURANCE				
5651 Liability & Multi-Peril	0.00	0.00 %	-1,450.00	-5.65 %
5650 Total INSURANCE	0.00	0.00 %	-1,450.00	-5.65 %
5700 OFFICE				
5701 Office Supply	0.00	0.00 %	-5.86	-0.02 %
5702 Mail/Postage	-123.03	-4.85 %	-231.40	-0.90 %
5703 Copies/Reproductions	-3.97	-0.16 %	-359.58	-1.40 %
5700 Total OFFICE	-127.00	-5.01 %	-596.84	-2.32 %
5000 Total EXPENSES	-6,671.75	-263.01 %	-24,837.76	-96.73 %
TOTAL EXPENSE	-6,671.75	-263.02%	-24,837.76	-96.72%
Net Income	-4,135.05	-163.01 %	840.81	3.27 %
Net cash provided by Operating Activities	-4,135.05		840.81	
Net cash increase for period	-4,135.05		840.81	
Cash at beginning of period	28,898.27		23,922.41	
Cash at end of period	24,763.22		24,763.22	

Cash Flow MTD Comparison

Property: Overlook Savings

Date Range: 03/01/17 - 03/31/17 (cash basis)

	<u>Month to Date</u> <u>03/01/17 - 03/31/17</u>	<u>% Income</u>	<u>03/01/17 - 03/31/17</u>	<u>% Income</u>
OPERATING ACTIVITIES				
INCOME				
4200 OTHER PROPERTY INCOME				
4209 Interest Income	0.92	100.00 %	0.92	100.00 %
4200 Total OTHER PROPERTY INCOME	0.92	100.00 %	0.92	100.00 %
TOTAL INCOME	0.92	100.00%	0.92	100.00%
Net Income	0.92	100.00 %	0.92	100.00 %
Net cash provided by Operating Activities	0.92		0.92	
Net cash increase for period	0.92		0.92	
Cash at beginning of period	15,001.69		15,001.69	
Cash at end of period	<u>15,002.61</u>		<u>15,002.61</u>	

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: 03/01/17 - 03/31/17 and 01/01/17 - 03/31/17 (cash basis)

	Actual 03/01/17 - 03/31/17	Budget 03/17 - 03/17	\$ Change	% Change	Actual YTD 01/01/17 - 03/31/17	Budget YTD 01/17 - 03/17	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	-834.43	0.00	-834.43		240.00	0.00	240.00	
4101 Other HOA DUES	2,047.47	2,187.00	-139.53	-6.4 %	15,491.81	14,580.00	911.81	6.3 %
4101 Total HOA DUES	1,213.04	2,187.00	-973.96	-44.5 %	15,731.81	14,580.00	1,151.81	7.9 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	84.09	350.00	-265.91	-76.0 %	112.12	1,050.00	-937.88	-89.3 %
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	556.62	1,900.00	-1,343.38	-70.7 %	4,614.41	5,700.00	-1,085.59	-19.0 %
4102 Total JORDAN LANE FEES	640.71	2,250.00	-1,609.29	-71.5 %	4,766.85	6,790.00	-2,023.15	-29.8 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	0.00	350.00	-350.00	-100.0 %	0.00	1,050.00	-1,050.00	-100.0 %
4107 Total LOWER WEST BOLAN FE	0.00	350.00	-350.00	-100.0 %	0.00	1,050.00	-1,050.00	-100.0 %
4109 MENAUL COURT FEES								
4111 MC - Sewer Pump Maint./Rprs.	128.98	0.00	128.98		240.97	0.00	240.97	
4112 MC - Utility Fees	330.00	1,500.00	-1,170.00	-78.0 %	4,466.58	4,500.00	-33.42	-0.7 %
4115 MC - Snow Removal	24.58	350.00	-325.42	-93.0 %	40.71	1,050.00	-1,009.29	-96.1 %
4117 MC - Other Repairs	74.39	0.00	74.39		74.39	0.00	74.39	
4109 Total MENAUL COURT FEES	557.95	1,850.00	-1,292.05	-69.8 %	4,822.65	5,550.00	-727.35	-13.1 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	350.00	-350.00	-100.0 %	0.00	1,050.00	-1,050.00	-100.0 %
4113 Total UPPER WEST BOLAN FE	0.00	350.00	-350.00	-100.0 %	0.00	1,050.00	-1,050.00	-100.0 %
4100 Total INCOME	2,411.70	6,987.00	-4,575.30	-65.5 %	25,321.31	29,020.00	-3,698.69	-12.7 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	0.00	0.00	0.00		167.26	0.00	167.26	
4208 CC&R Fines	125.00	0.00	125.00		175.00	0.00	175.00	
4210 Other Income	0.00	0.00	0.00		15.00	0.00	15.00	
4200 Total OTHER PROPERTY INCOME	125.00	0.00	125.00		357.26	0.00	357.26	
TOTAL INCOME	2,536.70	6,987.00	-4,450.30	-63.7 %	25,678.57	29,020.00	-3,341.43	-11.5 %
EXPENSE								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								

	Actual 03/01/17 - 03/31/17	Budget 03/17 - 03/17	\$ Change	% Change	Actual YTD 01/01/17 - 03/31/17	Budget YTD 01/17 - 03/17	\$ Change	% Change
5005 Plumbing Contract	0.00	0.00	0.00		669.59	0.00	669.59	
5023 Maintenance Engineer	69.86	150.00	-80.14	-53.4 %	254.05	450.00	-195.95	-43.5 %
5024 Travel Reimbursement	22.70	20.00	2.70	13.5 %	73.62	60.00	13.62	22.7 %
5001 Total MAINTENANCE EXPENSE	92.56	170.00	-77.44	-45.6 %	997.26	510.00	487.26	95.5 %
5150 STREETS & SIDEWALKS								
5152 DNU - Snow Removal Streets	0.00	1,400.00	-1,400.00	-100.0 %	0.00	4,200.00	-4,200.00	-100.0 %
5153 Snow Removal CA Sidewalks	804.37	625.00	179.37	28.7 %	3,404.52	1,875.00	1,529.52	81.6 %
5157 Parking Other	0.00	0.00	0.00		16.31	0.00	16.31	
5158 JL Snow Removal	266.31	0.00	266.31		1,325.13	0.00	1,325.13	
5159 LWB Snow Removal	530.44	0.00	530.44		1,460.46	0.00	1,460.46	
5160 UWB Snow Removal	559.78	0.00	559.78		1,654.38	0.00	1,654.38	
5161 MC Snow Removal	228.27	0.00	228.27		926.05	0.00	926.05	
5150 Total STREETS & SIDEWALKS	2,389.17	2,025.00	364.17	18.0 %	8,786.85	6,075.00	2,711.85	44.6 %
5300 UTILITIES								
5304 Water	16.92	0.00	16.92		50.01	0.00	50.01	
5305 Sewer	0.00	0.00	0.00		0.00	375.00	-375.00	-100.0 %
5308 Cell Phone	0.00	0.00	0.00		45.00	0.00	45.00	
5309 Jordan Lane Utilities	1,572.43	1,750.00	-177.57	-10.1 %	4,656.47	5,250.00	-593.53	-11.3 %
5310 Menaul Ct Utilities	1,179.23	1,500.00	-320.77	-21.4 %	3,467.52	4,500.00	-1,032.48	-22.9 %
5300 Total UTILITIES	2,768.58	3,250.00	-481.42	-14.8 %	8,219.00	10,125.00	-1,906.00	-18.8 %
5400 TAX & LICENSES								
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	
5600 ADMINISTRATIVE								
5601 Property Management Fee	750.00	750.00	0.00	0.0 %	2,250.00	2,250.00	0.00	0.0 %
5602 Legal Fees	381.50	0.00	381.50		706.50	0.00	706.50	
5603 Accounting Fees	0.00	0.00	0.00		0.00	1,100.00	-1,100.00	-100.0 %
5605 Meeting Expenses	5.44	0.00	5.44		5.44	0.00	5.44	
5607 Qualchan HOA Monthly Fee	157.50	158.00	-0.50	-0.3 %	472.50	474.00	-1.50	-0.3 %
5610 Other Admin Exp	0.00	0.00	0.00		1,343.37	0.00	1,343.37	
5600 Total ADMINISTRATIVE	1,294.44	908.00	386.44	42.6 %	4,777.81	3,824.00	953.81	24.9 %
5650 INSURANCE								
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	0.00	0.00		0.00	1,500.00	-1,500.00	-100.0 %
5650 Total INSURANCE	0.00	0.00	0.00		1,450.00	1,500.00	-50.00	-3.3 %
5700 OFFICE								
5701 Office Supply	0.00	0.00	0.00		5.86	0.00	5.86	
5702 Mail/Postage	123.03	80.00	43.03	53.8 %	231.40	240.00	-8.60	-3.6 %
5703 Copies/Reproductions	3.97	80.00	-76.03	-95.0 %	359.58	240.00	119.58	49.8 %
5700 Total OFFICE	127.00	160.00	-33.00	-20.6 %	596.84	480.00	116.84	24.3 %

	Actual 03/01/17 - 03/31/17	Budget 03/17 - 03/17	\$ Change	% Change	Actual YTD 01/01/17 - 03/31/17	Budget YTD 01/17 - 03/17	\$ Change	% Change
5000 Total EXPENSES	6,671.75	6,513.00	158.75	2.4 %	24,837.76	22,514.00	2,323.76	10.3 %
TOTAL EXPENSE	6,671.75	6,513.00	158.75	2.4 %	24,837.76	22,514.00	2,323.76	10.3 %
NET INCOME	-4,135.05	474.00	-4,609.05	-972.4 %	840.81	6,506.00	-5,665.19	-87.1 %
NET INCOME SUMMARY								
Income	2,536.70	6,987.00	-4,450.30	-63.7 %	25,678.57	29,020.00	-3,341.43	-11.5 %
Expense	-6,671.75	-6,513.00	-158.75	2.4 %	-24,837.76	-22,514.00	-2,323.76	10.3 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	-4,135.05	474.00	-4,609.05	-972.4 %	840.81	6,506.00	-5,665.19	-87.1 %