



Monthly Report

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

To All,

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

Income

In July, we collected \$18,083.48 in Total Income, which is \$4,437.48 above the budget estimate of \$13,646.00. Year-To-Date we have collected \$64,586.45 in Total Income, which is \$2,899.55 below the budget estimate of \$67,486.00.

Account Balances

As of July 31st, the balance of each account is as follows:

- Operating Account = \$21,237.08
- Savings Account = \$15,006.63
- Total = \$36,243.71

Delinquencies

As of July 31st, we are at \$8,930.81 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 7 homeowners. The attached report provides a more detailed reference for your review.

Prepays

In July, there was \$919.70 in Prepays from 7 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In July, Total Expenses were \$12,438.98, which is \$3,135.98 above the budget estimate of \$9,303.00. Year-To-Date Total Expenses are \$67,271.78, which is \$6,325.78 above the budget estimate of \$60,946.00. Most expenses are self-explanatory; however, the following should be brought to your attention:

Landscaping Expenses

Landscaping Expenses were \$6,800.81, which is \$4,885.81 above the budget estimate of \$1,915.00. This was for weed trimming and bark replacement services provided by M&M. Year-To-Date Landscaping Expenses are \$9,058.51, which is \$3,553.51 above the budget estimate of \$5,505.00.

Insurance Expenses

Insurance Expenses were \$0.00, which is \$1,700.00 below the budget estimate of \$1,700.00. This was a timing issue with invoicing from the broker. Payment for insurance will be submitted in August. Year-To-Date Insurance Expenses are \$1,450.00, which is \$1,750.00 below the budget estimate of \$3,200.00.

CC&R Notices

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

CC&R Violation Notices	
1st Notice	15
2nd Notice	2
1st Fine	1
2nd Fine	2
3 or More Fines	8
Landscape Letter	0
Total	28

Management Issues

Mike Durgan and Eric Lundin toured the property with Ace Seal and Stripe. However, it took several phone calls and emails to get the bid to the Board on time for their Board meeting. Even so, it was not in the format we requested and was missing several key pieces of information. This is consistent with

our experience with other vendors; however, we do think we will be able to get another vendor to agree to tour the property with us in August.

The Board and Management met at WEB Properties to discuss communication issues that have come up. Several topics were discussed, including:

- The use of WEB Properties normal infraction templates
- Stopping the use of certified letters
- Board and Management meetings four times per year

WEB Properties is available the week of August 20th – 26th and September 10th – 15th. Please let us know if either of these weeks works for you.

We received a call from Andrew Mills of 1111 Bolan. He was very angry that the HOA has not accepted responsibility for the water incursion onto his property. He maintains that the pipes are coming from HOA common ground, and therefore are the HOA's responsibility. We informed him the HOA does not have irrigation, or a drainage easement that makes the pipes the HOA's responsibility to maintain. He felt his next recourse was to take the HOA to small claims court.

In response to this, the Board has asked an engineer to review the issue in light of the maps the engineering firm provided. Management has reached out to the City and is waiting for a call back from its engineers. Once we have spoken to everyone, an official response will be drafted to Mr. Mills.

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 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: 07/01/17 - 07/31/17 (cash basis)

	Month to Date 07/01/17 - 07/31/17	% Income	07/01/17 - 07/31/17	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	559.70	3.10 %	559.70	3.10 %
4101 Other HOA DUES	10,935.27	60.47 %	10,935.27	60.47 %
4101 Total HOA DUES	11,494.97	63.57 %	11,494.97	63.57 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	56.06	0.31 %	56.06	0.31 %
4105 JL - Upgrade to Larger Trash Can	40.32	0.22 %	40.32	0.22 %
4106 JL - Utility Fees	3,095.54	17.12 %	3,095.54	17.12 %
4102 Total JORDAN LANE FEES	3,191.92	17.65 %	3,191.92	17.65 %
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	114.90	0.64 %	114.90	0.64 %
4107 Total LOWER WEST BOLAN FEES	114.90	0.64 %	114.90	0.64 %
4109 MENAUL COURT FEES				
4111 MC - Sewer Pump Maint./Rprs.	10.82	0.06 %	10.82	0.06 %
4112 MC - Utility Fees	3,249.87	17.97 %	3,249.87	17.97 %
4109 Total MENAUL COURT FEES	3,260.69	18.03 %	3,260.69	18.03 %
4100 Total INCOME	18,062.48	99.88 %	18,062.48	99.88 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	21.00	0.12 %	21.00	0.12 %
4200 Total OTHER PROPERTY INCOME	21.00	0.12 %	21.00	0.12 %
TOTAL INCOME	18,083.48	100.01%	18,083.48	100.01%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5023 Maintenance Engineer	-6.16	-0.03 %	-6.16	-0.03 %
5024 Travel Reimbursement	-7.14	-0.04 %	-7.14	-0.04 %
5001 Total MAINTENANCE EXPENSES	-13.30	-0.07 %	-13.30	-0.07 %
5100 LANDSCAPING				
5106 Weed Trimming	-2,994.75	-16.56 %	-2,994.75	-16.56 %
5110 Landscaping Other	-3,806.06	-21.05 %	-3,806.06	-21.05 %
5100 Total LANDSCAPING	-6,800.81	-37.61 %	-6,800.81	-37.61 %
5300 UTILITIES				
5304 Water	-220.05	-1.22 %	-220.05	-1.22 %
5309 Jordan Lane Utilities	-1,960.00	-10.84 %	-1,960.00	-10.84 %
5310 Menaul Ct Utilities	-1,983.77	-10.97 %	-1,983.77	-10.97 %
5300 Total UTILITIES	-4,163.82	-23.03 %	-4,163.82	-23.03 %
5600 ADMINISTRATIVE				
5601 Property Management Fee	-750.00	-4.15 %	-750.00	-4.15 %
5607 Qualchan HOA Monthly Fee	-157.50	-0.87 %	-157.50	-0.87 %
5610 Other Admin Exp	-406.15	-2.25 %	-406.15	-2.25 %
5600 Total ADMINISTRATIVE	-1,313.65	-7.26 %	-1,313.65	-7.26 %
5700 OFFICE				
5702 Mail/Postage	-113.16	-0.63 %	-113.16	-0.63 %
5703 Copies/Reproductions	-34.24	-0.19 %	-34.24	-0.19 %
5700 Total OFFICE	-147.40	-0.82 %	-147.40	-0.82 %
5000 Total EXPENSES	-12,438.98	-68.79 %	-12,438.98	-68.79 %
TOTAL EXPENSE	-12,438.98	-68.80%	-12,438.98	-68.80%
Net Income	5,644.50	31.21 %	5,644.50	31.21 %

Net cash provided by Operating Activities	<u>5,644.50</u>	<u>5,644.50</u>
Net cash increase for period	<u>5,644.50</u>	<u>5,644.50</u>
Cash at beginning of period	15,592.58	15,592.58
Cash at end of period	<u><u>21,237.08</u></u>	<u><u>21,237.08</u></u>

Cash Flow MTD Comparison

Property: Overlook Savings

Date Range: 07/01/17 - 07/31/17 (cash basis)

	Month to Date 07/01/17 - 07/31/17	% Income	07/01/17 - 07/31/17	% Income
OPERATING ACTIVITIES				
INCOME				
4200 OTHER PROPERTY INCOME				
4209 Interest Income	0.99	100.00 %	0.99	100.00 %
4200 Total OTHER PROPERTY INCOME	0.99	100.00 %	0.99	100.00 %
TOTAL INCOME	0.99	100.00%	0.99	100.00%
Net Income	0.99	100.00 %	0.99	100.00 %
Net cash provided by Operating Activities	0.99		0.99	
Net cash increase for period	0.99		0.99	
Cash at beginning of period	15,005.64		15,005.64	
Cash at end of period	15,006.63		15,006.63	

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: 07/01/17 - 07/31/17 and 01/01/17 - 07/31/17 (cash basis)

	Actual 07/01/17 - 07/31/17	Budget 07/17 - 07/17	\$ Change	% Change	Actual YTD 01/01/17 - 07/31/17	Budget YTD 01/17 - 07/17	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	559.70	0.00	559.70		919.70	0.00	919.70	
4101 Other HOA DUES	10,935.27	10,206.00	729.27	7.1 %	40,229.96	39,366.00	863.96	2.2 %
4101 Total HOA DUES	11,494.97	10,206.00	1,288.97	12.6 %	41,149.66	39,366.00	1,783.66	4.5 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	56.06	0.00	56.06		476.51	1,050.00	-573.49	-54.6 %
4105 JL - Upgrade to Larger Trash Car	40.32	40.00	0.32	0.8 %	120.96	120.00	0.96	0.8 %
4106 JL - Utility Fees	3,095.54	1,900.00	1,195.54	62.9 %	10,413.14	13,300.00	-2,886.86	-21.7 %
4102 Total JORDAN LANE FEES	3,191.92	1,940.00	1,251.92	64.5 %	11,010.61	14,470.00	-3,459.39	-23.9 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	114.90	0.00	114.90		383.00	1,050.00	-667.00	-63.5 %
4107 Total LOWER WEST BOLAN FEES	114.90	0.00	114.90		383.00	1,050.00	-667.00	-63.5 %
4109 MENAUL COURT FEES								
4111 MC - Sewer Pump Maint./Rprs.	10.82	0.00	10.82		1,070.78	0.00	1,070.78	
4112 MC - Utility Fees	3,249.87	1,500.00	1,749.87	116.7 %	9,241.02	10,500.00	-1,258.98	-12.0 %
4115 MC - Snow Removal	0.00	0.00	0.00		177.43	1,050.00	-872.57	-83.1 %
4117 MC - Other Repairs	0.00	0.00	0.00		669.68	0.00	669.68	
4109 Total MENAUL COURT FEES	3,260.69	1,500.00	1,760.69	117.4 %	11,158.91	11,550.00	-391.09	-3.4 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	0.00	0.00		399.12	1,050.00	-650.88	-62.0 %
4113 Total UPPER WEST BOLAN FEES	0.00	0.00	0.00		399.12	1,050.00	-650.88	-62.0 %
4100 Total INCOME	18,062.48	13,646.00	4,416.48	32.4 %	64,101.30	67,486.00	-3,384.70	-5.0 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	21.00	0.00	21.00		303.72	0.00	303.72	
4208 CC&R Fines	0.00	0.00	0.00		166.43	0.00	166.43	
4210 Other Income	0.00	0.00	0.00		15.00	0.00	15.00	
4200 Total OTHER PROPERTY INCOME	21.00	0.00	21.00		485.15	0.00	485.15	
TOTAL INCOME	18,083.48	13,646.00	4,437.48	32.5 %	64,586.45	67,486.00	-2,899.55	-4.3 %
EXPENSE								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								

	Actual 07/01/17 - 07/31/17	Budget 07/17 - 07/17	\$ Change	% Change	Actual YTD 01/01/17 - 07/31/17	Budget YTD 01/17 - 07/17	\$ Change	% Change
5002 Repairs Materials	0.00	0.00	0.00		11.90	0.00	11.90	
5003 Repairs Contract	0.00	0.00	0.00		0.00	1,000.00	-1,000.00	-100.0 %
5005 Plumbing Contract	0.00	0.00	0.00		976.95	0.00	976.95	
5018 Fence Repairs	0.00	0.00	0.00		10.01	0.00	10.01	
5023 Maintenance Engineer	6.16	150.00	-143.84	-95.9 %	620.20	1,050.00	-429.80	-40.9 %
5024 Travel Reimbursement	7.14	20.00	-12.86	-64.3 %	140.47	140.00	0.47	0.3 %
5001 Total MAINTENANCE EXPENSE	13.30	170.00	-156.70	-92.2 %	1,759.53	2,190.00	-430.47	-19.7 %
5100 LANDSCAPING								
5101 Lawn Mowing	0.00	700.00	-700.00	-100.0 %	1,012.89	1,700.00	-687.11	-40.4 %
5102 Sprinkler Materials	0.00	0.00	0.00		651.04	835.00	-183.96	-22.0 %
5103 Pruning	0.00	0.00	0.00		64.80	0.00	64.80	
5105 Spray/Fertilization	0.00	0.00	0.00		189.00	440.00	-251.00	-57.0 %
5106 Weed Trimming	2,994.75	1,015.00	1,979.75	195.0 %	2,994.75	2,030.00	964.75	47.5 %
5110 Landscaping Other	3,806.06	200.00	3,606.06	1,803.0 %	4,146.03	500.00	3,646.03	729.2 %
5100 Total LANDSCAPING	6,800.81	1,915.00	4,885.81	255.1 %	9,058.51	5,505.00	3,553.51	64.6 %
5120 UNIMPROVED COMMON AREAS								
5121 Seeding/Irrigation	0.00	0.00	0.00		10,936.99	7,500.00	3,436.99	45.8 %
5120 Total UNIMPROVED COMMON	0.00	0.00	0.00		10,936.99	7,500.00	3,436.99	45.8 %
5150 STREETS & SIDEWALKS								
5152 DNU - Snow Removal Streets	0.00	0.00	0.00		0.00	4,200.00	-4,200.00	-100.0 %
5153 Snow Removal CA Sidewalks	0.00	0.00	0.00		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	0.00	0.00	0.00		1,325.13	0.00	1,325.13	
5159 LWB Snow Removal	0.00	0.00	0.00		1,460.46	0.00	1,460.46	
5160 UWB Snow Removal	0.00	0.00	0.00		1,654.38	0.00	1,654.38	
5161 MC Snow Removal	0.00	0.00	0.00		926.05	0.00	926.05	
5150 Total STREETS & SIDEWALKS	0.00	0.00	0.00		8,786.85	6,075.00	2,711.85	44.6 %
5300 UTILITIES								
5301 Common Area Electric	0.00	0.00	0.00		0.00	150.00	-150.00	-100.0 %
5304 Water	220.05	200.00	20.05	10.0 %	673.79	1,050.00	-376.21	-35.8 %
5305 Sewer	0.00	0.00	0.00		353.61	750.00	-396.39	-52.9 %
5309 Jordan Lane Utilities	1,960.00	1,750.00	210.00	12.0 %	11,284.43	12,250.00	-965.57	-7.9 %
5310 Menaul Ct Utilities	1,983.77	1,500.00	483.77	32.3 %	9,268.19	10,500.00	-1,231.81	-11.7 %
5315 Utilities Other	0.00	0.00	0.00		913.50	0.00	913.50	
5300 Total UTILITIES	4,163.82	3,450.00	713.82	20.7 %	22,493.52	24,700.00	-2,206.48	-8.9 %
5400 TAX & LICENSES								
5404 Licenses	0.00	0.00	0.00		20.00	200.00	-180.00	-90.0 %
5405 Lien Filing Fee	0.00	0.00	0.00		124.00	0.00	124.00	
5400 Total TAX & LICENSES	0.00	0.00	0.00		144.00	200.00	-56.00	-28.0 %
5550 MARKETING EXPENSE								
5552 Signage	0.00	0.00	0.00		304.64	0.00	304.64	

	Actual 07/01/17 - 07/31/17	Budget 07/17 - 07/17	\$ Change	% Change	Actual YTD 01/01/17 - 07/31/17	Budget YTD 01/17 - 07/17	\$ Change	% Change
5550 Total MARKETING EXPENSE	0.00	0.00	0.00		304.64	0.00	304.64	
5600 ADMINISTRATIVE								
5601 Property Management Fee	750.00	750.00	0.00	0.0 %	5,250.00	5,250.00	0.00	0.0 %
5602 Legal Fees	0.00	1,000.00	-1,000.00	-100.0 %	1,869.00	3,000.00	-1,131.00	-37.7 %
5603 Accounting Fees	0.00	0.00	0.00		0.00	1,100.00	-1,100.00	-100.0 %
5605 Meeting Expenses	0.00	0.00	0.00		276.98	0.00	276.98	
5607 Qualchan HOA Monthly Fee	157.50	158.00	-0.50	-0.3 %	1,102.50	1,106.00	-3.50	-0.3 %
5610 Other Admin Exp	406.15	0.00	406.15		2,771.18	0.00	2,771.18	
5600 Total ADMINISTRATIVE	1,313.65	1,908.00	-594.35	-31.2 %	11,269.66	10,456.00	813.66	7.8 %
5650 INSURANCE								
5651 Liability & Multi-Peril	0.00	1,700.00	-1,700.00	-100.0 %	1,450.00	1,700.00	-250.00	-14.7 %
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	1,700.00	-1,700.00	-100.0 %	1,450.00	3,200.00	-1,750.00	-54.7 %
5700 OFFICE								
5701 Office Supply	0.00	0.00	0.00		31.38	0.00	31.38	
5702 Mail/Postage	113.16	80.00	33.16	41.4 %	546.10	560.00	-13.90	-2.5 %
5703 Copies/Reproductions	34.24	80.00	-45.76	-57.2 %	490.60	560.00	-69.40	-12.4 %
5700 Total OFFICE	147.40	160.00	-12.60	-7.9 %	1,068.08	1,120.00	-51.92	-4.6 %
5000 Total EXPENSES	12,438.98	9,303.00	3,135.98	33.7 %	67,271.78	60,946.00	6,325.78	10.4 %
TOTAL EXPENSE	12,438.98	9,303.00	3,135.98	33.7 %	67,271.78	60,946.00	6,325.78	10.4 %
NET INCOME	5,644.50	4,343.00	1,301.50	30.0 %	-2,685.33	6,540.00	-9,225.33	-141.1 %
NET INCOME SUMMARY								
Income	18,083.48	13,646.00	4,437.48	32.5 %	64,586.45	67,486.00	-2,899.55	-4.3 %
Expense	-12,438.98	-9,303.00	-3,135.98	33.7 %	-67,271.78	-60,946.00	-6,325.78	10.4 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
NET INCOME	5,644.50	4,343.00	1,301.50	30.0 %	-2,685.33	6,540.00	-9,225.33	-141.1 %