



Monthly Report

To: Overlook Board of Directors
From: WEB Properties, Inc.
Date: February 29, 2020
Re: Overlook HOA Operating Statements, February 2020

To All,

Enclosed you will find the February 2020 monthly statement and financial reports for the Overlook Homeowners Association.

Income

In February, we collected \$6,211.43 in Total Income, which is \$19.08 below the budget estimate of \$6,230.51. Year-to-Date we have collected \$37,936.76 in Total Income, which is \$9,339.49 above the budget estimate of \$28,597.27. This is due primarily to receipt of \$10,000 insurance proceeds for the Menaul Ct Lift Station claim.

Account Balances

As of February 29, the balance of each account is as follows:

Overlook Operating Account	\$28,431.95
Overlook Reserve Account	\$46,959.19
Overlook Savings Account	\$15,094.18
Total	\$90,485.32

Delinquencies

Through the month of February, there is \$16,802.22 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 13 homeowners. The attached report provides a more detailed reference for your review.

Prepays

In February, there was \$2,364.50 in Prepays from 14 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In February, Total Expenses were \$13,301.11, which is \$4,943.61 over the budget estimate of \$8,357.50. Year-to-Date Total Expenses are \$33,451.17, which is \$13,335.17 above the budget estimate of \$20,116.00. This is primarily attributable to booking \$10,435.89 of expenses related to the Menaul Ct Lift Station project (lift station pumping, failed pump tear-down and inspection, new pump installation).

CC&R Notices

We sent out the following CC&R Violation and Thank You Letters in February.

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

Management Issues

The Board was looking into the cost of separating the water lines from 501 W Bolan that feed the irrigation to the park across the street. Please advise whether this has been determined.

Homeowners on Upper and Lower Bolan were invoiced for their portion of the street repairs and given through the end of February to pay. As of February 29, one homeowner on Lower West Bolan owes \$379.63, but also have a large outstanding balance for other dues.

Regarding the failed pumps in the Menaul Ct lift station, the new 5HP pump was installed. One 2HP will remain in place until it fails, or a decision is otherwise made to replace it. The other 2HP was removed, cleaned and is stored in a WEB Properties facility.

The annual meeting was held on February 25 at St John's Lutheran Church and six homeowners attended. A vote was held to ratify the budget and whether to waive the audit of the 2019 financials. The budget was ratified, but due to few votes on whether to waive the audit, the Board decided to keep voting for that issue open until April 15. Communication to all homeowners with a new ballot will be sent out early March.

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 2020. 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 blue ink that reads "Ronald W. White". The signature is written in a cursive style with a large initial 'R' and a distinct 'W'.

Ronald W. White
Property Manager

Cash Flow MTD Comparison

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

01/01/20 - 02/29/20 (cash basis)

	Month to Date			
	02/01/20 - 02/29/20	% Income	01/01/20 - 02/29/20	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	-469.15	-7.55 %	147.61	0.39 %
4101 Other HOA DUES	2,097.10	33.76 %	11,130.87	29.34 %
4101 Total HOA DUES	1,627.95	26.21 %	11,278.48	29.73 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	15.00	0.24 %	30.00	0.08 %
4105 JL - Upgrade Lrgr Trash Can	13.44	0.22 %	40.32	0.11 %
4106 JL - Utility Fees	1,800.00	28.98 %	4,520.00	11.91 %
4116 JL - Private Dr Res Assessment	70.85	1.14 %	155.87	0.41 %
4121 JL - PUD Res Assessment	292.50	4.71 %	732.72	1.93 %
4126 JL - Private Dr Snow Removal	255.00	4.11 %	645.00	1.70 %
4102 Total JORDAN LANE FEES	2,446.79	39.39 %	6,123.91	16.14 %
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	0.00	0.00 %	504.52	1.33 %
4118 LWB - Private Dr Res Assessment	0.00	0.00 %	467.50	1.23 %
4127 LWB - Road Repair Special	0.00	0.00 %	1,289.81	3.40 %
4107 Total LOWER WEST BOLAN FEES	0.00	0.00 %	2,261.83	5.96 %
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,366.23	22.00 %	3,591.24	9.47 %
4115 MC - Snow Removal	150.00	2.41 %	362.10	0.95 %
4119 MC - Lift Station Res Assessments	166.70	2.68 %	400.08	1.05 %
4122 MC - PUD Res Assessment	162.50	2.62 %	390.00	1.03 %
4109 Total MENAUL COURT FEES	1,845.43	29.71 %	4,743.42	12.50 %
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	0.00	0.00 %	360.00	0.95 %
4120 UWB - Private Dr Res Assessment	42.50	0.68 %	340.00	0.90 %
4128 UWB - Road Repair Special	0.00	0.00 %	159.95	0.42 %
4113 Total UPPER WEST BOLAN FEES	42.50	0.68 %	859.95	2.27 %
4123 ANTON COURT FEES				
4124 AC - Private Dr Res Assessment	0.00	0.00 %	130.00	0.34 %
4123 Total ANTON COURT FEES	0.00	0.00 %	130.00	0.34 %
4150 CA RESERVE ASSESSMENTS				
4151 Com Area Res Assessment	340.06	5.47 %	1,909.31	5.03 %
4150 Total CA RESERVE ASSESSMENTS	340.06	5.47 %	1,909.31	5.03 %
4100 Total INCOME	6,302.73	101.47 %	27,306.90	71.98 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	-91.30	-1.47 %	629.86	1.66 %
4210 Other Income	0.00	0.00 %	10,000.00	26.36 %
4200 Total OTHER PROPERTY INCOME	-91.30	-1.47 %	10,629.86	28.02 %
TOTAL INCOME	6,211.43	100.00 %	37,936.76	99.99 %
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5022 Maintenance Miscellaneous	-8,284.00	-133.37 %	-18,719.89	-49.34 %
5023 Maintenance Engineer	-65.61	-1.06 %	-303.84	-0.80 %
5001 Total MAINTENANCE EXPENSES	-8,349.61	-134.42 %	-19,023.73	-50.15 %
5150 STREETS & SIDEWALKS				
5153 Snow Removal CA Sidewalks	-389.16	-6.27 %	-2,129.57	-5.61 %
5150 Total STREETS & SIDEWALKS	-389.16	-6.27 %	-2,129.57	-5.61 %
5300 UTILITIES				
5304 Water	0.00	0.00 %	-54.02	-0.14 %
5309 Jordan Ln Util-water,sewer,refuse	-1,875.31	-30.19 %	-3,704.36	-9.76 %

5310 Menaul Ct Util-water,sewer,refuse	-1,243.53	-20.02 %	-2,466.49	-6.50 %
5300 Total UTILITIES	-3,118.84	-50.21 %	-6,224.87	-16.41 %
5600 ADMINISTRATIVE				
5601 Property Management Fee	-1,250.00	-20.12 %	-2,250.00	-5.93 %
5603 Accounting Fees	-36.00	-0.58 %	-67.00	-0.18 %
5607 Qualchan HOA Monthly Fee	-157.50	-2.54 %	-315.00	-0.83 %
5600 Total ADMINISTRATIVE	-1,443.50	-23.24 %	-2,632.00	-6.94 %
5650 INSURANCE				
5651 Liability & Multi-Peril	0.00	0.00 %	-1,960.00	-5.17 %
5652 Board of Directors Ins	0.00	0.00 %	-1,481.00	-3.90 %
5650 Total INSURANCE	0.00	0.00 %	-3,441.00	-9.07 %
5000 Total EXPENSES	-13,301.11	-214.14 %	-33,451.17	-88.18 %
TOTAL EXPENSE	-13,301.11	-214.15%	-33,451.17	-88.16%
NON OPERATING EXPENSE				
6000 NON-OPERATING EXPENSES				
6002 Funds Transf. to Res. from Oper.	-4,604.23	-74.13 %	-4,604.23	-12.14 %
6000 Total NON-OPERATING EXPENSES	-4,604.23	-74.13 %	-4,604.23	-12.14 %
TOTAL NON OPERATING EXPENSE	-4,604.23	-74.13%	-4,604.23	-12.14%
Net Income	-11,693.91	-188.26 %	-118.64	-0.31 %
Net cash provided by Operating Activities	-11,693.91		-118.64	
Net cash increase for period	-11,693.91		-118.64	
Cash at beginning of period	40,125.86		28,550.59	
Cash at end of period	28,431.95		28,431.95	

Budget Comparison

Properties: Anton Court, 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: 02/01/20 - 02/29/20 and 01/01/20 - 02/29/20 (cash basis)

	Actual 02/01/20 - 02/29/20	Budget 02/20 - 02/20	\$ Change	% Change	Actual YTD 01/01/20 - 02/29/20	Budget YTD 01/20 - 02/20	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	-469.15	0.00	-469.15		147.61	0.00	147.61	
4101 Other HOA DUES	2,097.10	1,200.00	897.10	74.8 %	11,130.87	14,280.00	-3,149.13	-22.1 %
4101 Total HOA DUES	1,627.95	1,200.00	427.95	35.7 %	11,278.48	14,280.00	-3,001.52	-21.0 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	15.00	210.00	-195.00	-92.9 %	30.00	420.00	-390.00	-92.9 %
4105 JL - Upgrade Lrgr Trash Can	13.44	13.44	0.00	0.0 %	40.32	26.88	13.44	50.0 %
4106 JL - Utility Fees	1,800.00	1,930.00	-130.00	-6.7 %	4,520.00	3,860.00	660.00	17.1 %
4116 JL - Private Dr Res Assessment	70.85	113.35	-42.50	-37.5 %	155.87	226.70	-70.83	-31.2 %
4121 JL - PUD Res Assessment	292.50	357.50	-65.00	-18.2 %	732.72	715.00	17.72	2.5 %
4126 JL - Private Dr Snow Removal	255.00	75.00	180.00	240.0 %	645.00	150.00	495.00	330.0 %
4102 Total JORDAN LANE FEES	2,446.79	2,699.29	-252.50	-9.4 %	6,123.91	5,398.58	725.33	13.4 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	0.00	0.00	0.00		504.52	495.00	9.52	1.9 %
4118 LWB - Private Dr Res Assessment	0.00	0.00	0.00		467.50	467.50	0.00	0.0 %
4127 LWB - Road Repair Special Asses	0.00	0.00	0.00		1,289.81	0.00	1,289.81	
4107 Total LOWER WEST BOLAN FE	0.00	0.00	0.00		2,261.83	962.50	1,299.33	135.0 %
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	1,366.23	1,597.85	-231.62	-14.5 %	3,591.24	3,195.70	395.54	12.4 %
4115 MC - Snow Removal	150.00	165.00	-15.00	-9.1 %	362.10	330.00	32.10	9.7 %
4119 MC - Lift Station Res Assessment	166.70	183.37	-16.67	-9.1 %	400.08	366.74	33.34	9.1 %
4122 MC - PUD Res Assessment	162.50	178.75	-16.25	-9.1 %	390.00	357.50	32.50	9.1 %
4109 Total MENAUL COURT FEES	1,845.43	2,124.97	-279.54	-13.2 %	4,743.42	4,249.94	493.48	11.6 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	0.00	0.00		360.00	450.00	-90.00	-20.0 %
4120 UWB - Private Dr Res Assessment	42.50	0.00	42.50		340.00	425.00	-85.00	-20.0 %
4128 UWB - Road Repair Special Asses	0.00	0.00	0.00		159.95	0.00	159.95	
4113 Total UPPER WEST BOLAN FE	42.50	0.00	42.50		859.95	875.00	-15.05	-1.7 %
4123 ANTON COURT FEES								
4124 AC - Private Dr Res Assessment	0.00	0.00	0.00		130.00	255.00	-125.00	-49.0 %
4125 AC - Snow Removal	0.00	0.00	0.00		0.00	270.00	-270.00	-100.0 %
4123 Total ANTON COURT FEES	0.00	0.00	0.00		130.00	525.00	-395.00	-75.2 %
4150 CA RESERVE ASSESSMENTS								

	Actual 02/01/20 - 02/29/20	Budget 02/20 - 02/20	\$ Change	% Change	Actual YTD 01/01/20 - 02/29/20	Budget YTD 01/20 - 02/20	\$ Change	% Change
4151 Com Area Res Assessment	340.06	206.25	133.81	64.9 %	1,909.31	2,306.25	-396.94	-17.2 %
4150 Total CA RESERVE ASSESME	340.06	206.25	133.81	64.9 %	1,909.31	2,306.25	-396.94	-17.2 %
4100 Total INCOME	6,302.73	6,230.51	72.22	1.2 %	27,306.90	28,597.27	-1,290.37	-4.5 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	-91.30	0.00	-91.30		629.86	0.00	629.86	
4210 Other Income	0.00	0.00	0.00		10,000.00	0.00	10,000.00	
4200 Total OTHER PROPERTY INCOME	-91.30	0.00	-91.30		10,629.86	0.00	10,629.86	
TOTAL INCOME	6,211.43	6,230.51	-19.08	-0.3 %	37,936.76	28,597.27	9,339.49	32.7 %
EXPENSE								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5022 Maintenance Miscellaneous	8,284.00	75.00	8,209.00	10,945.3 %	18,719.89	75.00	18,644.89	24,859.9 %
5023 Maintenance Engineer	65.61	175.00	-109.39	-62.5 %	303.84	350.00	-46.16	-13.2 %
5001 Total MAINTENANCE EXPENSE	8,349.61	250.00	8,099.61	3,239.8 %	19,023.73	425.00	18,598.73	4,376.2 %
5150 STREETS & SIDEWALKS								
5153 Snow Removal CA Sidewalks	389.16	2,850.00	-2,460.84	-86.3 %	2,129.57	6,020.00	-3,890.43	-64.6 %
5150 Total STREETS & SIDEWALKS	389.16	2,850.00	-2,460.84	-86.3 %	2,129.57	6,020.00	-3,890.43	-64.6 %
5300 UTILITIES								
5304 Water	0.00	40.00	-40.00	-100.0 %	54.02	80.00	-25.98	-32.5 %
5309 Jordan Ln Util-water,sewer,refuse	1,875.31	2,000.00	-124.69	-6.2 %	3,704.36	4,000.00	-295.64	-7.4 %
5310 Menaul Ct Util-water,sewer,refuse	1,243.53	1,650.00	-406.47	-24.6 %	2,466.49	3,300.00	-833.51	-25.3 %
5300 Total UTILITIES	3,118.84	3,690.00	-571.16	-15.5 %	6,224.87	7,380.00	-1,155.13	-15.7 %
5600 ADMINISTRATIVE								
5601 Property Management Fee	1,250.00	1,250.00	0.00	0.0 %	2,250.00	2,250.00	0.00	0.0 %
5603 Accounting Fees	36.00	25.00	11.00	44.0 %	67.00	50.00	17.00	34.0 %
5605 Meeting Expenses	0.00	135.00	-135.00	-100.0 %	0.00	235.00	-235.00	-100.0 %
5607 Qualchan HOA Monthly Fee	157.50	157.50	0.00	0.0 %	315.00	315.00	0.00	0.0 %
5600 Total ADMINISTRATIVE	1,443.50	1,567.50	-124.00	-7.9 %	2,632.00	2,850.00	-218.00	-7.6 %
5650 INSURANCE								
5651 Liability & Multi-Peril	0.00	0.00	0.00		1,960.00	1,960.00	0.00	0.0 %
5652 Board of Directors Ins	0.00	0.00	0.00		1,481.00	1,481.00	0.00	0.0 %
5650 Total INSURANCE	0.00	0.00	0.00		3,441.00	3,441.00	0.00	0.0 %
5000 Total EXPENSES	13,301.11	8,357.50	4,943.61	59.2 %	33,451.17	20,116.00	13,335.17	66.3 %
TOTAL EXPENSE	13,301.11	8,357.50	4,943.61	59.2 %	33,451.17	20,116.00	13,335.17	66.3 %
NOI	-7,089.68	-2,126.99	-4,962.69	-233.3 %	4,485.59	8,481.27	-3,995.68	-47.1 %
NON OPERATING INCOME								

	Actual 02/01/20 - 02/29/20	Budget 02/20 - 02/20	\$ Change	% Change	Actual YTD 01/01/20 - 02/29/20	Budget YTD 01/20 - 02/20	\$ Change	% Change
7000 NON-OPERATING INCOME								
7004 Funds Transf. from Oper. to Res.	0.00	1,039.22	-1,039.22	-100.0 %	0.00	5,119.69	-5,119.69	-100.0 %
7000 Total NON-OPERATING INCOME	0.00	1,039.22	-1,039.22	-100.0 %	0.00	5,119.69	-5,119.69	-100.0 %
TOTAL NON OPERATING INCOME	0.00	1,039.22	-1,039.22	-100.0 %	0.00	5,119.69	-5,119.69	-100.0 %
NON OPERATING EXPENSE								
6000 NON-OPERATING EXPENSES								
6002 Funds Transf. to Res. from Oper.	4,604.23	1,039.22	3,565.01	343.0 %	4,604.23	5,119.69	-515.46	-10.1 %
6000 Total NON-OPERATING EXPENSE	4,604.23	1,039.22	3,565.01	343.0 %	4,604.23	5,119.69	-515.46	-10.1 %
TOTAL NON OPERATING EXPENSE	4,604.23	1,039.22	3,565.01	343.0 %	4,604.23	5,119.69	-515.46	-10.1 %
NET INCOME	-11,693.91	-2,126.99	-9,566.92	-449.8 %	-118.64	8,481.27	-8,599.91	-101.4 %
NET INCOME SUMMARY								
Income	6,211.43	6,230.51	-19.08	-0.3 %	37,936.76	28,597.27	9,339.49	32.7 %
Expense	-13,301.11	-8,357.50	-4,943.61	59.2 %	-33,451.17	-20,116.00	-13,335.17	66.3 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
Net Operating Income	-7,089.68	-2,126.99	-4,962.69	-233.3 %	4,485.59	8,481.27	-3,995.68	-47.1 %
Non Operating Income	0.00	1,039.22	-1,039.22	-100.0 %	0.00	5,119.69	-5,119.69	-100.0 %
Non Operating Expense	-4,604.23	-1,039.22	-3,565.01	-343.0 %	-4,604.23	-5,119.69	515.46	10.1 %
NET INCOME	-11,693.91	-2,126.99	-9,566.92	-449.8 %	-118.64	8,481.27	-8,599.91	-101.4 %