



Monthly Report

To: Overlook Board of Directors
From: WEB Properties, Inc.
Date: January 31, 2020
Re: Overlook HOA Operating Statements, January 2020

To All,

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

Income

In January, we collected \$31,725.33 in Total Income, which is \$9,358.57 above the budget estimate of \$22,366.76. This is due primarily to receipt of \$10,000 insurance proceeds for the Menaul Ct Lift Station claim.

Account Balances

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

Overlook Operating Account	\$40,125.86
Overlook Reserve Account	\$42,351.36
Overlook Savings Account	\$15,092.90
Total	\$97,570.12

Delinquencies

Through the month of January, there is \$19,666.57 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 31 homeowners. The attached report provides a more detailed reference for your review.

Prepays

In January, there was \$2,858.65 in Prepays from 15 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In January, Total Expenses were \$20,150.06, which is \$8,391.56 over the budget estimate of \$11,758.00. This is primarily attributable to booking \$10,435.89 of expenses related to the Menaul Ct Lift Station project (lift station pumping and failed pump tear-down and inspection).

CC&R Notices

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

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

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 January to pay. As of January 31, one home owner 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 revised draft 2020 budget was reviewed and adopted by the Board in January. A notice will go out to homeowners for a budget ratification meeting to be held on February 25.

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 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.



Ronald W. White
Property Manager