



Monthly Report

To: Overlook Board of Directors
From: WEB Properties, Inc.
Date: April 30, 2020
Re: Overlook HOA Operating Statements, April 2020

To All,

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

Income

In April, we collected \$13,677.57 in Total Income, which is \$8,689.19 below the budget estimate of \$22,366.76 (see note below under Delinquencies section). Year-to-Date we have collected \$65,036.34 in Total Income, which is \$7,841.80 above the budget estimate of \$57,194.54. This is due primarily to receipt of \$10,000 insurance proceeds for the Menaul Ct Lift Station claim.

Account Balances

As of April 30, the balance of each account is as follows:

Overlook Operating Account	\$40,147.04
Overlook Reserve Account	\$49,417.85
Overlook Savings Account	\$15,095.62
Total	\$104,660.51

Delinquencies

Through the month of April, there is \$21,666.52 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 27 homeowners. The attached report provides a more detailed reference for your review. After reviewing outstanding balances earlier in the month, it appeared there may have been a glitch in the accounting system that emails statements to the homeowners. We decided to reverse late fees that had been applied and send

hardcopy statements to homeowners who had not yet paid their balance. They were given one additional month from the date of the mailing (April 26) to pay or late fees would be applied.

Prepays

In April, there was \$2,091.67 in Prepays from 10 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In April, Total Expenses were \$5,032.18, which is \$265.32 under the budget estimate of \$5,297.50. Year-to-Date Total Expenses are \$44,218.53, which is \$11,182.53 above the budget estimate of \$33,036.00. 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 April.

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

Despite the impact of COVID-19, WEB Properties has made necessary adjustments and is operating at full capacity. We do understand, however, the impact could affect homeowners in the Overlook HOA. As such, we will carefully consider any request for dues deferment or accommodations in other aspects of HOA membership. Should you have any specific requests or considerations, please let us know and we will proceed accordingly. Additionally, considering the requirement of social distancing, should a Board meeting be necessary we can assist in accommodating a virtual meeting.

The landscaping bids were submitted for review and the Board approved to award the contract to C&C Landscaping. Services will begin in May due to the late guidance by the state approving landscapers as essential businesses.

Much progress has been made on reviewing the plans for the Quinn home at 5258 S Falcon Point Ct. This should create a better process for reviewing plans for future homes in the overlook HOA neighborhood.

The Board held a virtual HOA Board meeting on April 30, in which the discussions included a review of the prior month's financials, approval of the landscaping contract, review of the delinquency policy (I was directed to revise the current policy to remove vague and inconsistent language), dues for vacant lots, property upkeep by homeowners, and encroachments of certain homeowners into common areas.

An updated reserve study was ratified in the 2020 budget. I will reach out and get a bid for the work to present to the Board.

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

Cash Flow MTD Comparison

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

01/01/20 - 04/30/20 (cash basis)

	Month to Date			
	04/01/20 - 04/30/20	% Income	01/01/20 - 04/30/20	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	328.50	2.40 %	-125.22	-0.19 %
4101 Other HOA DUES	6,423.45	46.96 %	24,692.32	37.97 %
4101 Total HOA DUES	6,751.95	49.37 %	24,567.10	37.77 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	15.00	0.11 %	60.00	0.09 %
4105 JL - Upgrade Lrgr Trash Can	0.00	0.00 %	53.76	0.08 %
4106 JL - Utility Fees	1,495.00	10.93 %	7,485.00	11.51 %
4116 JL - Private Dr Res Assessment	70.85	0.52 %	325.89	0.50 %
4121 JL - PUD Res Assessment	258.53	1.89 %	1,332.50	2.05 %
4126 JL - Private Dr Snow Removal	240.00	1.75 %	1,095.00	1.68 %
4102 Total JORDAN LANE FEES	2,079.38	15.20 %	10,352.15	15.92 %
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	170.48	1.25 %	900.00	1.38 %
4118 LWB - Private Dr Res Assessment	170.00	1.24 %	850.00	1.31 %
4127 LWB - Road Repair Special	0.00	0.00 %	1,289.81	1.98 %
4107 Total LOWER WEST BOLAN FEES	340.48	2.49 %	3,039.81	4.67 %
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,918.18	14.02 %	6,905.16	10.62 %
4115 MC - Snow Removal	182.06	1.33 %	692.10	1.06 %
4119 MC - Lift Station Res Assessments	216.71	1.58 %	783.49	1.20 %
4122 MC - PUD Res Assessment	211.25	1.54 %	763.75	1.17 %
4109 Total MENAUL COURT FEES	2,528.20	18.48 %	9,144.50	14.06 %
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	135.00	0.99 %	810.00	1.25 %
4120 UWB - Private Dr Res Assessment	153.75	1.12 %	765.00	1.18 %
4128 UWB - Road Repair Special	0.00	0.00 %	159.95	0.25 %
4113 Total UPPER WEST BOLAN FEES	288.75	2.11 %	1,734.95	2.67 %
4123 ANTON COURT FEES				
4124 AC - Private Dr Res Assessment	163.75	1.20 %	342.50	0.53 %
4125 AC - Snow Removal	218.06	1.59 %	506.25	0.78 %
4123 Total ANTON COURT FEES	381.81	2.79 %	848.75	1.31 %
4150 CA RESERVE ASSESSMENTS				
4151 Com Area Res Assessment	1,081.48	7.91 %	4,088.23	6.29 %
4150 Total CA RESERVE ASSESSMENTS	1,081.48	7.91 %	4,088.23	6.29 %
4100 Total INCOME	13,452.05	98.35 %	53,775.49	82.69 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	225.52	1.65 %	1,260.85	1.94 %
4210 Other Income	0.00	0.00 %	10,000.00	15.38 %
4200 Total OTHER PROPERTY INCOME	225.52	1.65 %	11,260.85	17.31 %
TOTAL INCOME	13,677.57	99.98%	65,036.34	100.01%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5022 Maintenance Miscellaneous	0.00	0.00 %	-18,719.89	-28.78 %
5023 Maintenance Engineer	-136.78	-1.00 %	-592.59	-0.91 %
5001 Total MAINTENANCE EXPENSES	-136.78	-1.00 %	-19,312.48	-29.69 %
5150 STREETS & SIDEWALKS				
5153 Snow Removal CA Sidewalks	0.00	0.00 %	-2,747.03	-4.22 %
5150 Total STREETS & SIDEWALKS	0.00	0.00 %	-2,747.03	-4.22 %
5300 UTILITIES				
5304 Water	-336.50	-2.46 %	-427.02	-0.66 %

5309 Jordan Ln Util-water,sewer,refuse	-1,922.82	-14.06 %	-7,514.82	-11.55 %
5310 Menaul Ct Util-water,sewer,refuse	-1,347.08	-9.85 %	-5,065.58	-7.79 %
5300 Total UTILITIES	-3,606.40	-26.37 %	-13,007.42	-20.00 %
5400 TAX & LICENSES				
5401 Real Estate Taxes	0.00	0.00 %	-53.10	-0.08 %
5400 Total TAX & LICENSES	0.00	0.00 %	-53.10	-0.08 %
5600 ADMINISTRATIVE				
5601 Property Management Fee	-1,250.00	-9.14 %	-4,750.00	-7.30 %
5603 Accounting Fees	-37.00	-0.27 %	-123.00	-0.19 %
5604 Bank Service Charges	-2.00	-0.01 %	-2.00	0.00 %
5605 Meeting Expenses	0.00	0.00 %	-100.00	-0.15 %
5607 Qualchan HOA Monthly Fee	0.00	0.00 %	-472.50	-0.73 %
5610 Other Admin Exp	0.00	0.00 %	-210.00	-0.32 %
5600 Total ADMINISTRATIVE	-1,289.00	-9.42 %	-5,657.50	-8.70 %
5650 INSURANCE				
5651 Liability & Multi-Peril	0.00	0.00 %	-1,960.00	-3.01 %
5652 Board of Directors Ins	0.00	0.00 %	-1,481.00	-2.28 %
5650 Total INSURANCE	0.00	0.00 %	-3,441.00	-5.29 %
5000 Total EXPENSES	-5,032.18	-36.79 %	-44,218.53	-67.99 %
TOTAL EXPENSE	-5,032.18	-36.79%	-44,218.53	-67.97%
NON OPERATING EXPENSE				
6000 NON-OPERATING EXPENSES				
6002 Funds Transf. to Res. from Oper.	-2,162.57	-15.81 %	-9,221.36	-14.18 %
6000 Total NON-OPERATING EXPENSES	-2,162.57	-15.81 %	-9,221.36	-14.18 %
TOTAL NON OPERATING EXPENSE	-2,162.57	-15.81%	-9,221.36	-14.18%
Net Income	6,482.82	47.40 %	11,596.45	17.83 %
Net cash provided by Operating Activities	6,482.82		11,596.45	
Net cash increase for period	6,482.82		11,596.45	
Cash at beginning of period	33,664.22		28,550.59	
Cash at end of period	40,147.04		40,147.04	

Budget Comparison

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

Comparison Periods: 04/01/20 - 04/30/20 and 01/01/20 - 04/30/20 (cash basis)

	Actual 04/01/20 - 04/30/20	Budget 04/20 - 04/20	\$ Change	% Change	Actual YTD 01/01/20 - 04/30/20	Budget YTD 01/20 - 04/20	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	328.50	0.00	328.50		-125.22	0.00	-125.22	
4101 Other HOA DUES	6,423.45	13,080.00	-6,656.55	-50.9 %	24,692.32	28,560.00	-3,867.68	-13.5 %
4101 Total HOA DUES	6,751.95	13,080.00	-6,328.05	-48.4 %	24,567.10	28,560.00	-3,992.90	-14.0 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	15.00	210.00	-195.00	-92.9 %	60.00	840.00	-780.00	-92.9 %
4105 JL - Upgrade Lrgtr Trash Can	0.00	13.44	-13.44	-100.0 %	53.76	53.76	0.00	0.0 %
4106 JL - Utility Fees	1,495.00	1,930.00	-435.00	-22.5 %	7,485.00	7,720.00	-235.00	-3.0 %
4116 JL - Private Dr Res Assessment	70.85	113.35	-42.50	-37.5 %	325.89	453.40	-127.51	-28.1 %
4121 JL - PUD Res Assessment	258.53	357.50	-98.97	-27.7 %	1,332.50	1,430.00	-97.50	-6.8 %
4126 JL - Private Dr Snow Removal	240.00	75.00	165.00	220.0 %	1,095.00	300.00	795.00	265.0 %
4102 Total JORDAN LANE FEES	2,079.38	2,699.29	-619.91	-23.0 %	10,352.15	10,797.16	-445.01	-4.1 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	170.48	495.00	-324.52	-65.6 %	900.00	990.00	-90.00	-9.1 %
4118 LWB - Private Dr Res Assessme	170.00	467.50	-297.50	-63.6 %	850.00	935.00	-85.00	-9.1 %
4127 LWB - Road Repair Special Ass	0.00	0.00	0.00		1,289.81	0.00	1,289.81	
4107 Total LOWER WEST BOLAN FE	340.48	962.50	-622.02	-64.6 %	3,039.81	1,925.00	1,114.81	57.9 %
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	1,918.18	1,597.85	320.33	20.0 %	6,905.16	6,391.40	513.76	8.0 %
4115 MC - Snow Removal	182.06	165.00	17.06	10.3 %	692.10	660.00	32.10	4.9 %
4119 MC - Lift Station Res Assessme	216.71	183.37	33.34	18.2 %	783.49	733.48	50.01	6.8 %
4122 MC - PUD Res Assessment	211.25	178.75	32.50	18.2 %	763.75	715.00	48.75	6.8 %
4109 Total MENAUL COURT FEES	2,528.20	2,124.97	403.23	19.0 %	9,144.50	8,499.88	644.62	7.6 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	135.00	450.00	-315.00	-70.0 %	810.00	900.00	-90.00	-10.0 %
4120 UWB - Private Dr Res Assessm	153.75	425.00	-271.25	-63.8 %	765.00	850.00	-85.00	-10.0 %
4128 UWB - Road Repair Special Ass	0.00	0.00	0.00		159.95	0.00	159.95	
4113 Total UPPER WEST BOLAN FE	288.75	875.00	-586.25	-67.0 %	1,734.95	1,750.00	-15.05	-0.9 %
4123 ANTON COURT FEES								
4124 AC - Private Dr Res Assessmen	163.75	255.00	-91.25	-35.8 %	342.50	510.00	-167.50	-32.8 %
4125 AC - Snow Removal	218.06	270.00	-51.94	-19.2 %	506.25	540.00	-33.75	-6.2 %
4123 Total ANTON COURT FEES	381.81	525.00	-143.19	-27.3 %	848.75	1,050.00	-201.25	-19.2 %
4150 CA RESERVE ASSESSMENTS								

	Actual 04/01/20 - 04/30/20	Budget 04/20 - 04/20	\$ Change	% Change	Actual YTD 01/01/20 - 04/30/20	Budget YTD 01/20 - 04/20	\$ Change	% Change
4151 Com Area Res Assessment	1,081.48	2,100.00	-1,018.52	-48.5 %	4,088.23	4,612.50	-524.27	-11.4 %
4150 Total CA RESERVE ASSESSMI	1,081.48	2,100.00	-1,018.52	-48.5 %	4,088.23	4,612.50	-524.27	-11.4 %
4100 Total INCOME	13,452.05	22,366.76	-8,914.71	-39.9 %	53,775.49	57,194.54	-3,419.05	-6.0 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	225.52	0.00	225.52		1,260.85	0.00	1,260.85	
4210 Other Income	0.00	0.00	0.00		10,000.00	0.00	10,000.00	
4200 Total OTHER PROPERTY INCOMI	225.52	0.00	225.52		11,260.85	0.00	11,260.85	
TOTAL INCOME	13,677.57	22,366.76	-8,689.19	-38.8 %	65,036.34	57,194.54	7,841.80	13.7 %
EXPENSE								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5022 Maintenance Miscellaneous	0.00	0.00	0.00		18,719.89	75.00	18,644.89	24,859.9 %
5023 Maintenance Engineer	136.78	175.00	-38.22	-21.8 %	592.59	700.00	-107.41	-15.3 %
5001 Total MAINTENANCE EXPENS	136.78	175.00	-38.22	-21.8 %	19,312.48	775.00	18,537.48	2,391.9 %
5150 STREETS & SIDEWALKS								
5153 Snow Removal CA Sidewalks	0.00	0.00	0.00		2,747.03	7,920.00	-5,172.97	-65.3 %
5150 Total STREETS & SIDEWALKS	0.00	0.00	0.00		2,747.03	7,920.00	-5,172.97	-65.3 %
5300 UTILITIES								
5304 Water	336.50	40.00	296.50	741.2 %	427.02	160.00	267.02	166.9 %
5309 Jordan Ln Util-water,sewer,refus	1,922.82	2,000.00	-77.18	-3.9 %	7,514.82	8,000.00	-485.18	-6.1 %
5310 Menaul Ct Util-water,sewer,refus	1,347.08	1,650.00	-302.92	-18.4 %	5,065.58	6,600.00	-1,534.42	-23.2 %
5300 Total UTILITIES	3,606.40	3,690.00	-83.60	-2.3 %	13,007.42	14,760.00	-1,752.58	-11.9 %
5400 TAX & LICENSES								
5401 Real Estate Taxes	0.00	0.00	0.00		53.10	0.00	53.10	
5400 Total TAX & LICENSES	0.00	0.00	0.00		53.10	0.00	53.10	
5600 ADMINISTRATIVE								
5601 Property Management Fee	1,250.00	1,250.00	0.00	0.0 %	4,750.00	4,750.00	0.00	0.0 %
5603 Accounting Fees	37.00	25.00	12.00	48.0 %	123.00	525.00	-402.00	-76.6 %
5604 Bank Service Charges	2.00	0.00	2.00		2.00	0.00	2.00	
5605 Meeting Expenses	0.00	0.00	0.00		100.00	235.00	-135.00	-57.4 %
5607 Qualchan HOA Monthly Fee	0.00	157.50	-157.50	-100.0 %	472.50	630.00	-157.50	-25.0 %
5610 Other Admin Exp	0.00	0.00	0.00		210.00	0.00	210.00	
5600 Total ADMINISTRATIVE	1,289.00	1,432.50	-143.50	-10.0 %	5,657.50	6,140.00	-482.50	-7.9 %
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	5,032.18	5,297.50	-265.32	-5.0 %	44,218.53	33,036.00	11,182.53	33.8 %

	Actual 04/01/20 - 04/30/20	Budget 04/20 - 04/20	\$ Change	% Change	Actual YTD 01/01/20 - 04/30/20	Budget YTD 01/20 - 04/20	\$ Change	% Change
TOTAL EXPENSE	5,032.18	5,297.50	-265.32	-5.0 %	44,218.53	33,036.00	11,182.53	33.8 %
NOI	8,645.39	17,069.26	-8,423.87	-49.4 %	20,817.81	24,158.54	-3,340.73	-13.8 %
NON OPERATING INCOME								
7000 NON-OPERATING INCOME								
7004 Funds Transf. from Oper. to Res.	0.00	4,080.47	-4,080.47	-100.0 %	0.00	10,239.38	-10,239.38	-100.0 %
7000 Total NON-OPERATING INCOME	0.00	4,080.47	-4,080.47	-100.0 %	0.00	10,239.38	-10,239.38	-100.0 %
TOTAL NON OPERATING INCOME	0.00	4,080.47	-4,080.47	-100.0 %	0.00	10,239.38	-10,239.38	-100.0 %
NON OPERATING EXPENSE								
6000 NON-OPERATING EXPENSES								
6002 Funds Transf. to Res. from Oper.	2,162.57	4,080.47	-1,917.90	-47.0 %	9,221.36	10,239.38	-1,018.02	-9.9 %
6000 Total NON-OPERATING EXPENSE	2,162.57	4,080.47	-1,917.90	-47.0 %	9,221.36	10,239.38	-1,018.02	-9.9 %
TOTAL NON OPERATING EXPENSE	2,162.57	4,080.47	-1,917.90	-47.0 %	9,221.36	10,239.38	-1,018.02	-9.9 %
NET INCOME	6,482.82	17,069.26	-10,586.44	-62.0 %	11,596.45	24,158.54	-12,562.09	-52.0 %
NET INCOME SUMMARY								
Income	13,677.57	22,366.76	-8,689.19	-38.8 %	65,036.34	57,194.54	7,841.80	13.7 %
Expense	-5,032.18	-5,297.50	265.32	5.0 %	-44,218.53	-33,036.00	-11,182.53	33.8 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
Net Operating Income	8,645.39	17,069.26	-8,423.87	-49.4 %	20,817.81	24,158.54	-3,340.73	-13.8 %
Non Operating Income	0.00	4,080.47	-4,080.47	-100.0 %	0.00	10,239.38	-10,239.38	-100.0 %
Non Operating Expense	-2,162.57	-4,080.47	1,917.90	47.0 %	-9,221.36	-10,239.38	1,018.02	9.9 %
NET INCOME	6,482.82	17,069.26	-10,586.44	-62.0 %	11,596.45	24,158.54	-12,562.09	-52.0 %