



Monthly Report

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

To All,

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

Income

In June, we collected \$16,144.56 in Total Income, which is \$9,914.05 above the budget estimate of \$6,230.51. Year-to-Date we have collected \$88,571.20 in Total Income, which is \$18,915.64 above the budget estimate of \$69,655.56. This is due primarily to receipt of \$10,000 insurance proceeds for the Menaul Ct Lift Station claim.

Account Balances

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

Overlook Operating Account	\$41,819.94
Overlook Reserve Account	\$55,513.44
Overlook Savings Account	\$15,095.86
Total	\$112,429.24

Delinquencies

Through the month of June, there is \$19,702.45 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 June, there was 1,768.99 in Prepays from 12 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In June, Total Expenses were \$9,190.98, which is \$7,371.52 below the budget estimate of \$16,562.50. Year-to-Date Total Expenses are \$62,148.28, which is \$4,412.28 above the budget estimate of \$57,736.00. 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), offset by lower than budgeted snow removal, not having performed the audit and not yet having performed the Reserve Study update.

CC&R Notices

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

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

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. To date we have not received any such requests.

The latest revision of the delinquency policy will be sent for review, after which a vote can be taken at the following Board meeting.

The Reserve Study bid was executed, and a date has been set to walk with the engineer on July 21. I will provide updates throughout the process.

We are waiting for the completion of the reserve study before proceeding with the Lower Bolan swale project.

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

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 - 06/30/20 (cash basis)

	Month to Date			
	06/01/20 - 06/30/20	% Income	01/01/20 - 06/30/20	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	-114.34	-0.71 %	-447.90	-0.51 %
4101 Other HOA DUES	8,496.44	52.63 %	35,285.20	39.84 %
4101 Total HOA DUES	8,382.10	51.92 %	34,837.30	39.33 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	15.00	0.09 %	90.00	0.10 %
4105 JL - Upgrade Lrgr Trash Can	13.44	0.08 %	94.08	0.11 %
4106 JL - Utility Fees	2,540.00	15.73 %	11,690.00	13.20 %
4116 JL - Private Dr Res Assessment	141.69	0.88 %	481.75	0.54 %
4121 JL - PUD Res Assessment	412.17	2.55 %	2,020.92	2.28 %
4126 JL - Private Dr Snow Removal	331.29	2.05 %	1,651.29	1.86 %
4102 Total JORDAN LANE FEES	3,453.59	21.39 %	16,028.04	18.10 %
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	180.00	1.11 %	1,080.00	1.22 %
4118 LWB - Private Dr Res Assessment	170.00	1.05 %	1,020.00	1.15 %
4127 LWB - Road Repair Special	0.00	0.00 %	1,289.81	1.46 %
4107 Total LOWER WEST BOLAN FEES	350.00	2.17 %	3,389.81	3.83 %
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,297.85	8.04 %	9,800.86	11.07 %
4115 MC - Snow Removal	135.00	0.84 %	992.10	1.12 %
4119 MC - Lift Station Res Assessments	150.03	0.93 %	1,116.89	1.26 %
4122 MC - PUD Res Assessment	146.25	0.91 %	1,088.75	1.23 %
4109 Total MENAUL COURT FEES	1,729.13	10.71 %	12,998.60	14.68 %
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	270.00	1.67 %	1,080.00	1.22 %
4120 UWB - Private Dr Res Assessment	255.00	1.58 %	1,020.00	1.15 %
4128 UWB - Road Repair Special	0.00	0.00 %	159.95	0.18 %
4113 Total UPPER WEST BOLAN FEES	525.00	3.25 %	2,259.95	2.55 %
4123 ANTON COURT FEES				
4124 AC - Private Dr Res Assessment	85.00	0.53 %	597.54	0.67 %
4125 AC - Snow Removal	90.00	0.56 %	821.25	0.93 %
4123 Total ANTON COURT FEES	175.00	1.08 %	1,418.79	1.60 %
4150 CA RESERVE ASSESSMENTS				
4151 Com Area Res Assessment	1,349.98	8.36 %	5,837.75	6.59 %
4150 Total CA RESERVE ASSESSMENTS	1,349.98	8.36 %	5,837.75	6.59 %
4100 Total INCOME	15,964.80	98.89 %	76,770.24	86.68 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	179.76	1.11 %	1,800.96	2.03 %
4210 Other Income	0.00	0.00 %	10,000.00	11.29 %
4200 Total OTHER PROPERTY INCOME	179.76	1.11 %	11,800.96	13.32 %
TOTAL INCOME	16,144.56	99.99%	88,571.20	99.99%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5022 Maintenance Miscellaneous	0.00	0.00 %	-18,811.16	-21.24 %
5023 Maintenance Engineer	-68.75	-0.43 %	-743.84	-0.84 %
5001 Total MAINTENANCE EXPENSES	-68.75	-0.43 %	-19,555.00	-22.08 %
5100 LANDSCAPING				
5101 Lawn Mowing	-705.66	-4.37 %	-705.66	-0.80 %
5102 Sprinkler Materials	-261.32	-1.62 %	-261.32	-0.30 %
5103 Pruning	-163.35	-1.01 %	-163.35	-0.18 %
5105 Spray/Fertilization	-735.08	-4.55 %	-735.08	-0.83 %

5110 Landscaping Other	-2,116.75	-13.11 %	-2,116.75	-2.39 %
5100 Total LANDSCAPING	-3,982.16	-24.67 %	-3,982.16	-4.50 %
5150 STREETS & SIDEWALKS				
5153 Snow Removal CA Sidewalks	0.00	0.00 %	-2,747.03	-3.10 %
5150 Total STREETS & SIDEWALKS	0.00	0.00 %	-2,747.03	-3.10 %
5300 UTILITIES				
5304 Water	-36.50	-0.23 %	-500.02	-0.56 %
5309 Jordan Ln Util-water,sewer,refuse	-2,375.39	-14.71 %	-12,003.95	-13.55 %
5310 Menaul Ct Util-water,sewer,refuse	-1,467.18	-9.09 %	-7,897.52	-8.92 %
5300 Total UTILITIES	-3,879.07	-24.03 %	-20,401.49	-23.03 %
5400 TAX & LICENSES				
5401 Real Estate Taxes	0.00	0.00 %	-53.10	-0.06 %
5400 Total TAX & LICENSES	0.00	0.00 %	-53.10	-0.06 %
5600 ADMINISTRATIVE				
5601 Property Management Fee	-1,250.00	-7.74 %	-7,250.00	-8.19 %
5603 Accounting Fees	-17.00	-0.11 %	-563.00	-0.64 %
5604 Bank Service Charges	6.00	0.04 %	2.00	0.00 %
5605 Meeting Expenses	0.00	0.00 %	-100.00	-0.11 %
5607 Qualchan HOA Monthly Fee	0.00	0.00 %	-472.50	-0.53 %
5610 Other Admin Exp	0.00	0.00 %	-3,585.00	-4.05 %
5600 Total ADMINISTRATIVE	-1,261.00	-7.81 %	-11,968.50	-13.51 %
5650 INSURANCE				
5651 Liability & Multi-Peril	0.00	0.00 %	-1,960.00	-2.21 %
5652 Board of Directors Ins	0.00	0.00 %	-1,481.00	-1.67 %
5650 Total INSURANCE	0.00	0.00 %	-3,441.00	-3.89 %
5000 Total EXPENSES	-9,190.98	-56.93 %	-62,148.28	-70.17 %
TOTAL EXPENSE	-9,190.98	-56.93%	-62,148.28	-70.17%
NON OPERATING EXPENSE				
6000 NON-OPERATING EXPENSES				
6002 Funds Transf. to Res. from Oper.	-2,710.09	-16.79 %	-13,153.57	-14.85 %
6000 Total NON-OPERATING EXPENSES	-2,710.09	-16.79 %	-13,153.57	-14.85 %
TOTAL NON OPERATING EXPENSE	-2,710.09	-16.79%	-13,153.57	-14.85%
Net Income	4,243.49	26.28 %	13,269.35	14.98 %
Net cash provided by Operating Activities	4,243.49		13,269.35	
Net cash increase for period	4,243.49		13,269.35	
Cash at beginning of period	37,576.45		28,550.59	
Cash at end of period	41,819.94		41,819.94	

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: 06/01/20 - 06/30/20 and 01/01/20 - 06/30/20 (cash basis)

	Actual 06/01/20 - 06/30/20	Budget 06/20 - 06/20	\$ Change	% Change	Actual YTD 01/01/20 - 06/30/20	Budget YTD 01/20 - 06/20	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	-114.34	0.00	-114.34		-447.90	0.00	-447.90	
4101 Other HOA DUES	8,496.44	1,200.00	7,296.44	608.0 %	35,285.20	30,960.00	4,325.20	14.0 %
4101 Total HOA DUES	8,382.10	1,200.00	7,182.10	598.5 %	34,837.30	30,960.00	3,877.30	12.5 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	15.00	210.00	-195.00	-92.9 %	90.00	1,260.00	-1,170.00	-92.9 %
4105 JL - Upgrade Lrgr Trash Can	13.44	13.44	0.00	0.0 %	94.08	80.64	13.44	16.7 %
4106 JL - Utility Fees	2,540.00	1,930.00	610.00	31.6 %	11,690.00	11,580.00	110.00	0.9 %
4116 JL - Private Dr Res Assessment	141.69	113.35	28.34	25.0 %	481.75	680.10	-198.35	-29.2 %
4121 JL - PUD Res Assessment	412.17	357.50	54.67	15.3 %	2,020.92	2,145.00	-124.08	-5.8 %
4126 JL - Private Dr Snow Removal	331.29	75.00	256.29	341.7 %	1,651.29	450.00	1,201.29	267.0 %
4102 Total JORDAN LANE FEES	3,453.59	2,699.29	754.30	27.9 %	16,028.04	16,195.74	-167.70	-1.0 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	180.00	0.00	180.00		1,080.00	990.00	90.00	9.1 %
4118 LWB - Private Dr Res Assessment	170.00	0.00	170.00		1,020.00	935.00	85.00	9.1 %
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	350.00	0.00	350.00		3,389.81	1,925.00	1,464.81	76.1 %
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	1,297.85	1,597.85	-300.00	-18.8 %	9,800.86	9,587.10	213.76	2.2 %
4115 MC - Snow Removal	135.00	165.00	-30.00	-18.2 %	992.10	990.00	2.10	0.2 %
4119 MC - Lift Station Res Assessment	150.03	183.37	-33.34	-18.2 %	1,116.89	1,100.22	16.67	1.5 %
4122 MC - PUD Res Assessment	146.25	178.75	-32.50	-18.2 %	1,088.75	1,072.50	16.25	1.5 %
4109 Total MENAUL COURT FEES	1,729.13	2,124.97	-395.84	-18.6 %	12,998.60	12,749.82	248.78	2.0 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	270.00	0.00	270.00		1,080.00	900.00	180.00	20.0 %
4120 UWB - Private Dr Res Assessment	255.00	0.00	255.00		1,020.00	850.00	170.00	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	525.00	0.00	525.00		2,259.95	1,750.00	509.95	29.1 %
4123 ANTON COURT FEES								
4124 AC - Private Dr Res Assessment	85.00	0.00	85.00		597.54	510.00	87.54	17.2 %
4125 AC - Snow Removal	90.00	0.00	90.00		821.25	540.00	281.25	52.1 %
4123 Total ANTON COURT FEES	175.00	0.00	175.00		1,418.79	1,050.00	368.79	35.1 %
4150 CA RESERVE ASSESSMENTS								

	Actual 06/01/20 - 06/30/20	Budget 06/20 - 06/20	\$ Change	% Change	Actual YTD 01/01/20 - 06/30/20	Budget YTD 01/20 - 06/20	\$ Change	% Change
4151 Com Area Res Assessment	1,349.98	206.25	1,143.73	554.5 %	5,837.75	5,025.00	812.75	16.2 %
4150 Total CA RESERVE ASSESSME	1,349.98	206.25	1,143.73	554.5 %	5,837.75	5,025.00	812.75	16.2 %
4100 Total INCOME	15,964.80	6,230.51	9,734.29	156.2 %	76,770.24	69,655.56	7,114.68	10.2 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	179.76	0.00	179.76		1,800.96	0.00	1,800.96	
4210 Other Income	0.00	0.00	0.00		10,000.00	0.00	10,000.00	
4200 Total OTHER PROPERTY INCOME	179.76	0.00	179.76		11,800.96	0.00	11,800.96	
TOTAL INCOME	16,144.56	6,230.51	9,914.05	159.1 %	88,571.20	69,655.56	18,915.64	27.2 %
EXPENSE								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5022 Maintenance Miscellaneous	0.00	0.00	0.00		18,811.16	475.00	18,336.16	3,860.2 %
5023 Maintenance Engineer	68.75	175.00	-106.25	-60.7 %	743.84	1,050.00	-306.16	-29.2 %
5001 Total MAINTENANCE EXPENSE	68.75	175.00	-106.25	-60.7 %	19,555.00	1,525.00	18,030.00	1,182.3 %
5100 LANDSCAPING								
5101 Lawn Mowing	705.66	850.00	-144.34	-17.0 %	705.66	1,700.00	-994.34	-58.5 %
5102 Sprinkler Materials	261.32	160.00	101.32	63.3 %	261.32	320.00	-58.68	-18.3 %
5103 Pruning	163.35	105.00	58.35	55.6 %	163.35	210.00	-46.65	-22.2 %
5105 Spray/Fertilization	735.08	265.00	470.08	177.4 %	735.08	530.00	205.08	38.7 %
5108 Common Area Weed Control	0.00	50.00	-50.00	-100.0 %	0.00	100.00	-100.00	-100.0 %
5110 Landscaping Other	2,116.75	700.00	1,416.75	202.4 %	2,116.75	1,400.00	716.75	51.2 %
5100 Total LANDSCAPING	3,982.16	2,130.00	1,852.16	87.0 %	3,982.16	4,260.00	-277.84	-6.5 %
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	36.50	175.00	-138.50	-79.1 %	500.02	685.00	-184.98	-27.0 %
5309 Jordan Ln Util-water,sewer,refuse	2,375.39	2,000.00	375.39	18.8 %	12,003.95	12,000.00	3.95	0.0 %
5310 Menaul Ct Util-water,sewer,refuse	1,467.18	1,650.00	-182.82	-11.1 %	7,897.52	9,900.00	-2,002.48	-20.2 %
5300 Total UTILITIES	3,879.07	3,825.00	54.07	1.4 %	20,401.49	22,585.00	-2,183.51	-9.7 %
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 %	7,250.00	7,250.00	0.00	0.0 %
5603 Accounting Fees	17.00	25.00	-8.00	-32.0 %	563.00	575.00	-12.00	-2.1 %
5604 Bank Service Charges	-6.00	0.00	-6.00		-2.00	0.00	-2.00	
5605 Meeting Expenses	0.00	0.00	0.00		100.00	235.00	-135.00	-57.4 %
5606 Audit	0.00	7,000.00	-7,000.00	-100.0 %	0.00	7,000.00	-7,000.00	-100.0 %

	Actual 06/01/20 - 06/30/20	Budget 06/20 - 06/20	\$ Change	% Change	Actual YTD 01/01/20 - 06/30/20	Budget YTD 01/20 - 06/20	\$ Change	% Change
5607 Qualchan HOA Monthly Fee	0.00	157.50	-157.50	-100.0 %	472.50	945.00	-472.50	-50.0 %
5610 Other Admin Exp	0.00	2,000.00	-2,000.00	-100.0 %	3,585.00	2,000.00	1,585.00	79.2 %
5600 Total ADMINISTRATIVE	1,261.00	10,432.50	-9,171.50	-87.9 %	11,968.50	18,005.00	-6,036.50	-33.5 %
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	9,190.98	16,562.50	-7,371.52	-44.5 %	62,148.28	57,736.00	4,412.28	7.6 %
TOTAL EXPENSE	9,190.98	16,562.50	-7,371.52	-44.5 %	62,148.28	57,736.00	4,412.28	7.6 %
NOI	6,953.58	-10,331.99	17,285.57	167.3 %	26,422.92	11,919.56	14,503.36	121.7 %
NON OPERATING INCOME								
7000 NON-OPERATING INCOME								
7004 Funds Transf. from Oper. to Res.	0.00	1,039.22	-1,039.22	-100.0 %	0.00	12,317.82	-12,317.82	-100.0 %
7000 Total NON-OPERATING INCOME	0.00	1,039.22	-1,039.22	-100.0 %	0.00	12,317.82	-12,317.82	-100.0 %
TOTAL NON OPERATING INCOME	0.00	1,039.22	-1,039.22	-100.0 %	0.00	12,317.82	-12,317.82	-100.0 %
NON OPERATING EXPENSE								
6000 NON-OPERATING EXPENSES								
6002 Funds Transf. to Res. from Oper.	2,710.09	1,039.22	1,670.87	160.8 %	13,153.57	12,317.82	835.75	6.8 %
6000 Total NON-OPERATING EXPENSE	2,710.09	1,039.22	1,670.87	160.8 %	13,153.57	12,317.82	835.75	6.8 %
TOTAL NON OPERATING EXPENSE	2,710.09	1,039.22	1,670.87	160.8 %	13,153.57	12,317.82	835.75	6.8 %
NET INCOME	4,243.49	-10,331.99	14,575.48	141.1 %	13,269.35	11,919.56	1,349.79	11.3 %
NET INCOME SUMMARY								
Income	16,144.56	6,230.51	9,914.05	159.1 %	88,571.20	69,655.56	18,915.64	27.2 %
Expense	-9,190.98	-16,562.50	7,371.52	44.5 %	-62,148.28	-57,736.00	-4,412.28	7.6 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
Net Operating Income	6,953.58	-10,331.99	17,285.57	167.3 %	26,422.92	11,919.56	14,503.36	121.7 %
Non Operating Income	0.00	1,039.22	-1,039.22	-100.0 %	0.00	12,317.82	-12,317.82	-100.0 %
Non Operating Expense	-2,710.09	-1,039.22	-1,670.87	-160.8 %	-13,153.57	-12,317.82	-835.75	-6.8 %
NET INCOME	4,243.49	-10,331.99	14,575.48	141.1 %	13,269.35	11,919.56	1,349.79	11.3 %

Actual 06/01/20 - 06/30/20	Budget 06/20 - 06/20	\$ Change	% Change	Actual YTD 01/01/20 - 06/30/20	Budget YTD 01/20 - 06/20	\$ Change	% Change
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