



# Monthly Report

**To:** Overlook Board of Directors  
**From:** WEB Properties, Inc.  
**Date:** February 28, 2021  
**Re:** Overlook HOA Operating Statements, February 2021

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To All,

Enclosed you will find the February 2021 monthly statement and financial reports for the Overlook Homeowners Association.

## **Income**

In January, we collected \$13,823.71 in Total Income, which is \$7,240.57 above the budget estimate of \$6,583.14. This is primarily due to booking income that was budgeted in January. Year-to-Date we have collected \$26,652.64 in Total Income, which is \$2,346.44 below the budget estimate of \$28,999.08, which is attributable to the snow credit applied in January and will decrease over the year.

## **Account Balances**

As of February 28, the balance of each account is as follows:

Overlook Operating Account	\$38,670.69
Overlook Reserve Account	\$72,579.29
Overlook Savings Account	\$15,096.87
Total	\$126,346.85

## **Delinquencies**

Through the month of February, there is \$27,086.44 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 26 homeowners. The attached report provides a more detailed reference for your review. Much of this amount may be attributable

to owners of vacant lots that have agreements with Josh Taylor that dues won't be charged until construction of a home is completed. I would like to address this in the near future.

**Prepays**

In January, there was \$3,904.90 in Prepays from 16 homeowners. The attached report provides a more detailed reference for your review.

**Expenses**

In February, Total Expenses were \$6,74.30, which is \$134.90 below the budget estimate of \$6,858.50. Year-to-Date Total Expenses are \$17,517.19, which is \$478.81 below the budget estimate of \$17,996.00.

**CC&R Notices**

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

<b>CC&amp;R Violation Notices</b>	
1st Notice	0
2nd Notice	0
1st Fine	0
2nd Fine	0
3 or More Fines	0
Thank You	0
<b>Total</b>	<b>0</b>

**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 2021 budget was ratified at the annual meeting on February 25, but the vote whether to waive the audit did not reach the level of votes required, so will need to be extended. This announcement will be sent to homeowners in early March.

We will send out an announcement requesting nominations for Board positions in early March, and then send ballots to vote for the nominees.

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 2021. 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

01/01/21 - 02/28/21 (cash basis)

	Month to Date			
	02/01/21 - 02/28/21	% Income	01/01/21 - 02/28/21	% Income
<b>OPERATING ACTIVITIES</b>				
<b>INCOME</b>				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	1,220.41	8.83 %	4,605.51	17.28 %
4101 Other HOA DUES	5,121.25	37.05 %	13,871.46	52.05 %
4101 Total HOA DUES	6,341.66	45.88 %	18,476.97	69.33 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	-75.82	-0.55 %	-1,400.74	-5.26 %
4105 JL - Upgrade Lrgr Trash Can	26.88	0.19 %	40.32	0.15 %
4106 JL - Utility Fees	2,520.98	18.24 %	4,305.82	16.16 %
4116 JL - Private Dr Res Assessment	141.70	1.03 %	204.61	0.77 %
4121 JL - PUD Res Assessment	406.25	2.94 %	698.75	2.62 %
4126 JL - Private Dr Snow Removal	180.00	1.30 %	-286.64	-1.08 %
4102 Total JORDAN LANE FEES	3,199.99	23.15 %	3,562.12	13.36 %
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	148.36	1.07 %	-874.10	-3.28 %
4118 LWB - Private Dr Res Assessment	170.00	1.23 %	348.16	1.31 %
4107 Total LOWER WEST BOLAN FEES	318.36	2.30 %	-525.94	-1.97 %
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,831.98	13.25 %	3,015.16	11.31 %
4115 MC - Snow Removal	43.34	0.31 %	-949.10	-3.56 %
4119 MC - Lift Station Res Assessments	233.38	1.69 %	350.07	1.31 %
4122 MC - PUD Res Assessment	227.50	1.65 %	341.25	1.28 %
4109 Total MENAUL COURT FEES	2,336.20	16.90 %	2,757.38	10.35 %
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	193.36	1.40 %	-738.28	-2.77 %
4120 UWB - Private Dr Res Assessment	212.50	1.54 %	382.50	1.44 %
4113 Total UPPER WEST BOLAN FEES	405.86	2.94 %	-355.78	-1.33 %
4123 ANTON COURT FEES				
4124 AC - Private Dr Res Assessment	42.50	0.31 %	340.00	1.28 %
4125 AC - Snow Removal	45.00	0.33 %	-151.64	-0.57 %
4123 Total ANTON COURT FEES	87.50	0.63 %	188.36	0.71 %
4150 CA RESERVE ASSESSMENTS				
4151 Com Area Res Assessment	1,055.34	7.63 %	2,214.00	8.31 %
4150 Total CA RESERVE ASSESSMENTS	1,055.34	7.63 %	2,214.00	8.31 %
4100 Total INCOME	13,744.91	99.43 %	26,317.11	98.74 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	78.80	0.57 %	285.53	1.07 %
4208 CC&R Fines	0.00	0.00 %	50.00	0.19 %
4200 Total OTHER PROPERTY INCOME	78.80	0.57 %	335.53	1.26 %
<b>TOTAL INCOME</b>	<b>13,823.71</b>	<b>100.01%</b>	<b>26,652.64</b>	<b>100.01%</b>
<b>EXPENSE</b>				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5022 Maintenance Miscellaneous	-75.75	-0.55 %	-75.75	-0.28 %
5023 Maintenance Engineer	-247.50	-1.79 %	-787.50	-2.95 %
5001 Total MAINTENANCE EXPENSES	-323.25	-2.34 %	-863.25	-3.24 %
5100 LANDSCAPING				
5103 Pruning	0.00	0.00 %	-159.32	-0.60 %
5110 Landscaping Other	0.00	0.00 %	-196.02	-0.74 %
5100 Total LANDSCAPING	0.00	0.00 %	-355.34	-1.33 %
5150 STREETS & SIDEWALKS				
5153 Snow Removal CA Sidewalks	-605.36	-4.38 %	-2,129.57	-7.99 %
5150 Total STREETS & SIDEWALKS	-605.36	-4.38 %	-2,129.57	-7.99 %

<b>5300 UTILITIES</b>				
5304 Water	-61.45	-0.44 %	-103.62	-0.39 %
5309 Jordan Ln Util-water,sewer,refuse	-2,397.27	-17.34 %	-4,742.91	-17.80 %
5310 Menaul Ct Util-water,sewer,refuse	-1,273.97	-9.22 %	-2,531.50	-9.50 %
5300 Total UTILITIES	-3,732.69	-27.00 %	-7,378.03	-27.68 %
<b>5600 ADMINISTRATIVE</b>				
5601 Property Management Fee	-1,500.00	-10.85 %	-2,750.00	-10.32 %
5603 Accounting Fees	-36.00	-0.26 %	-50.00	-0.19 %
5604 Bank Service Charges	-2.00	-0.01 %	-2.00	-0.01 %
5607 Qualchan HOA Monthly Fee	-315.00	-2.28 %	-315.00	-1.18 %
5610 Other Admin Exp	-210.00	-1.52 %	-210.00	-0.79 %
5600 Total ADMINISTRATIVE	-2,063.00	-14.92 %	-3,327.00	-12.48 %
<b>5650 INSURANCE</b>				
5651 Liability & Multi-Peril	0.00	0.00 %	-1,964.00	-7.37 %
5652 Board of Directors Ins	0.00	0.00 %	-1,500.00	-5.63 %
5650 Total INSURANCE	0.00	0.00 %	-3,464.00	-13.00 %
5000 Total EXPENSES	-6,724.30	-48.64 %	-17,517.19	-65.72 %
<b>TOTAL EXPENSE</b>	<b>-6,724.30</b>	<b>-48.64%</b>	<b>-17,517.19</b>	<b>-65.74%</b>
<b>NON OPERATING EXPENSE</b>				
<b>6000 NON-OPERATING EXPENSES</b>				
6002 Funds Transf. to Res. from Oper.	-13,501.67	-97.67 %	-16,113.09	-60.46 %
6000 Total NON-OPERATING EXPENSES	-13,501.67	-97.67 %	-16,113.09	-60.46 %
<b>TOTAL NON OPERATING EXPENSE</b>	<b>-13,501.67</b>	<b>-97.67%</b>	<b>-16,113.09</b>	<b>-60.46%</b>
<b>Net Income</b>	<b>-6,402.26</b>	<b>-46.31 %</b>	<b>-6,977.64</b>	<b>-26.18 %</b>
<b>Net cash provided by Operating Activities</b>	<b>-6,402.26</b>		<b>-6,977.64</b>	
<b>Net cash increase for period</b>	<b>-6,402.26</b>		<b>-6,977.64</b>	
<b>Cash at beginning of period</b>	<b>45,072.95</b>		<b>45,648.33</b>	
<b>Cash at end of period</b>	<b>38,670.69</b>		<b>38,670.69</b>	

# Budget Comparison

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

Comparison Periods: 02/01/21 - 02/28/21 and 01/01/21 - 02/28/21 (cash basis)

	Actual 02/01/21 - 02/28/21	Budget 02/21 - 02/21	\$ Change	% Change	Actual YTD 01/01/21 - 02/28/21	Budget YTD 01/21 - 02/21	\$ Change	% Change
<b>INCOME</b>								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	1,220.41	0.00	1,220.41		4,605.51	0.00	4,605.51	
4101 Other HOA DUES	5,121.25	1,280.00	3,841.25	300.1 %	13,871.46	14,980.00	-1,108.54	-7.4 %
4101 Total HOA DUES	6,341.66	1,280.00	5,061.66	395.4 %	18,476.97	14,980.00	3,496.97	23.3 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	-75.82	150.00	-225.82	-150.5 %	-1,400.74	300.00	-1,700.74	-566.9 %
4105 JL - Upgrade Lrgr Trash Can	26.88	13.44	13.44	100.0 %	40.32	26.88	13.44	50.0 %
4106 JL - Utility Fees	2,520.98	2,506.00	14.98	0.6 %	4,305.82	5,012.00	-706.18	-14.1 %
4116 JL - Private Dr Res Assessment	141.70	113.36	28.34	25.0 %	204.61	226.72	-22.11	-9.8 %
4121 JL - PUD Res Assessment	406.25	243.75	162.50	66.7 %	698.75	487.50	211.25	43.3 %
4126 JL - Private Dr Snow Removal	180.00	70.00	110.00	157.1 %	-286.64	140.00	-426.64	-304.7 %
4102 Total JORDAN LANE FEES	3,199.99	3,096.55	103.44	3.3 %	3,562.12	6,193.10	-2,630.98	-42.5 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	148.36	0.00	148.36		-874.10	330.00	-1,204.10	-364.9 %
4118 LWB - Private Dr Res Assessment	170.00	0.00	170.00		348.16	467.50	-119.34	-25.5 %
4107 Total LOWER WEST BOLAN FEES	318.36	0.00	318.36		-525.94	797.50	-1,323.44	-165.9 %
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	1,831.98	1,597.85	234.13	14.7 %	3,015.16	3,195.70	-180.54	-5.6 %
4115 MC - Snow Removal	43.34	110.00	-66.66	-60.6 %	-949.10	220.00	-1,169.10	-531.4 %
4119 MC - Lift Station Res Assessment	233.38	162.91	70.47	43.3 %	350.07	325.82	24.25	7.4 %
4122 MC - PUD Res Assessment	227.50	178.75	48.75	27.3 %	341.25	357.50	-16.25	-4.5 %
4109 Total MENAUL COURT FEES	2,336.20	2,049.51	286.69	14.0 %	2,757.38	4,099.02	-1,341.64	-32.7 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	193.36	0.00	193.36		-738.28	300.00	-1,038.28	-346.1 %
4120 UWB - Private Dr Res Assessment	212.50	0.00	212.50		382.50	425.00	-42.50	-10.0 %
4113 Total UPPER WEST BOLAN FEES	405.86	0.00	405.86		-355.78	725.00	-1,080.78	-149.1 %
4123 ANTON COURT FEES								
4124 AC - Private Dr Res Assessment	42.50	0.00	42.50		340.00	255.00	85.00	33.3 %
4125 AC - Snow Removal	45.00	0.00	45.00		-151.64	180.00	-331.64	-184.2 %
4123 Total ANTON COURT FEES	87.50	0.00	87.50		188.36	435.00	-246.64	-56.7 %
4150 CA RESERVE ASSESSMENTS								
4151 Com Area Res Assessment	1,055.34	0.00	1,055.34		2,214.00	0.00	2,214.00	
4150 Other CA RESERVE ASSESSMENT	0.00	157.08	-157.08	-100.0 %	0.00	1,769.46	-1,769.46	-100.0 %

	Actual 02/01/21 - 02/28/21	Budget 02/21 - 02/21	\$ Change	% Change	Actual YTD 01/01/21 - 02/28/21	Budget YTD 01/21 - 02/21	\$ Change	% Change
4150 Total CA RESERVE ASSESSME	1,055.34	157.08	898.26	571.8 %	2,214.00	1,769.46	444.54	25.1 %
4100 Total INCOME	13,744.91	6,583.14	7,161.77	108.8 %	26,317.11	28,999.08	-2,681.97	-9.2 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	78.80	0.00	78.80		285.53	0.00	285.53	
4208 CC&R Fines	0.00	0.00	0.00		50.00	0.00	50.00	
4200 Total OTHER PROPERTY INCOME	78.80	0.00	78.80		335.53	0.00	335.53	
<b>TOTAL INCOME</b>	<b>13,823.71</b>	<b>6,583.14</b>	<b>7,240.57</b>	<b>110.0 %</b>	<b>26,652.64</b>	<b>28,999.08</b>	<b>-2,346.44</b>	<b>-8.1 %</b>
<b>EXPENSE</b>								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5022 Maintenance Miscellaneous	75.75	0.00	75.75		75.75	0.00	75.75	
5023 Maintenance Engineer	247.50	225.00	22.50	10.0 %	787.50	450.00	337.50	75.0 %
5001 Total MAINTENANCE EXPENSE	323.25	225.00	98.25	43.7 %	863.25	450.00	413.25	91.8 %
5100 LANDSCAPING								
5103 Pruning	0.00	0.00	0.00		159.32	0.00	159.32	
5110 Landscaping Other	0.00	0.00	0.00		196.02	0.00	196.02	
5100 Total LANDSCAPING	0.00	0.00	0.00		355.34	0.00	355.34	
5150 STREETS & SIDEWALKS								
5153 Snow Removal CA Sidewalks	605.36	1,100.00	-494.64	-45.0 %	2,129.57	3,100.00	-970.43	-31.3 %
5150 Total STREETS & SIDEWALKS	605.36	1,100.00	-494.64	-45.0 %	2,129.57	3,100.00	-970.43	-31.3 %
5300 UTILITIES								
5304 Water	61.45	40.00	21.45	53.6 %	103.62	80.00	23.62	29.5 %
5309 Jordan Ln Util-water,sewer,refuse	2,397.27	2,506.00	-108.73	-4.3 %	4,742.91	5,012.00	-269.09	-5.4 %
5310 Menaul Ct Util-water,sewer,refuse	1,273.97	1,300.00	-26.03	-2.0 %	2,531.50	2,600.00	-68.50	-2.6 %
5300 Total UTILITIES	3,732.69	3,846.00	-113.31	-2.9 %	7,378.03	7,692.00	-313.97	-4.1 %
5600 ADMINISTRATIVE								
5601 Property Management Fee	1,500.00	1,500.00	0.00	0.0 %	2,750.00	2,750.00	0.00	0.0 %
5603 Accounting Fees	36.00	30.00	6.00	20.0 %	50.00	60.00	-10.00	-16.7 %
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		0.00	165.00	-165.00	-100.0 %
5607 Qualchan HOA Monthly Fee	315.00	157.50	157.50	100.0 %	315.00	315.00	0.00	0.0 %
5610 Other Admin Exp	210.00	0.00	210.00		210.00	0.00	210.00	
5600 Total ADMINISTRATIVE	2,063.00	1,687.50	375.50	22.3 %	3,327.00	3,290.00	37.00	1.1 %
5650 INSURANCE								
5651 Liability & Multi-Peril	0.00	0.00	0.00		1,964.00	1,964.00	0.00	0.0 %
5652 Board of Directors Ins	0.00	0.00	0.00		1,500.00	1,500.00	0.00	0.0 %
5650 Total INSURANCE	0.00	0.00	0.00		3,464.00	3,464.00	0.00	0.0 %
5000 Total EXPENSES	6,724.30	6,858.50	-134.20	-2.0 %	17,517.19	17,996.00	-478.81	-2.7 %

	Actual 02/01/21 - 02/28/21	Budget 02/21 - 02/21	\$ Change	% Change	Actual YTD 01/01/21 - 02/28/21	Budget YTD 01/21 - 02/21	\$ Change	% Change
<b>TOTAL EXPENSE</b>	<b>6,724.30</b>	<b>6,858.50</b>	<b>-134.20</b>	<b>-2.0 %</b>	<b>17,517.19</b>	<b>17,996.00</b>	<b>-478.81</b>	<b>-2.7 %</b>
<b>NOI</b>	<b>7,099.41</b>	<b>-275.36</b>	<b>7,374.77</b>	<b>2,678.2 %</b>	<b>9,135.45</b>	<b>11,003.08</b>	<b>-1,867.63</b>	<b>-17.0 %</b>
<b>NON OPERATING EXPENSE</b>								
6000 NON-OPERATING EXPENSES								
6002 Funds Transf. to Res. from Oper.	13,501.67	855.85	12,645.82	1,477.6 %	16,113.09	4,314.50	11,798.59	273.5 %
6000 Total NON-OPERATING EXPENSE	13,501.67	855.85	12,645.82	1,477.6 %	16,113.09	4,314.50	11,798.59	273.5 %
<b>TOTAL NON OPERATING EXPENSE</b>	<b>13,501.67</b>	<b>855.85</b>	<b>12,645.82</b>	<b>1,477.6 %</b>	<b>16,113.09</b>	<b>4,314.50</b>	<b>11,798.59</b>	<b>273.5 %</b>
<b>NET INCOME</b>	<b>-6,402.26</b>	<b>-1,131.21</b>	<b>-5,271.05</b>	<b>-466.0 %</b>	<b>-6,977.64</b>	<b>6,688.58</b>	<b>-13,666.22</b>	<b>-204.3 %</b>
<b>NET INCOME SUMMARY</b>								
Income	13,823.71	6,583.14	7,240.57	110.0 %	26,652.64	28,999.08	-2,346.44	-8.1 %
Expense	-6,724.30	-6,858.50	134.20	2.0 %	-17,517.19	-17,996.00	478.81	2.7 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
Non Operating Expense	-13,501.67	-855.85	-12,645.82	-1,477.6 %	-16,113.09	-4,314.50	-11,798.59	-273.5 %
<b>NET INCOME</b>	<b>-6,402.26</b>	<b>-1,131.21</b>	<b>-5,271.05</b>	<b>-466.0 %</b>	<b>-6,977.64</b>	<b>6,688.58</b>	<b>-13,666.22</b>	<b>-204.3 %</b>