



Monthly Report

To: Overlook Board of Directors
From: WEB Properties, Inc.
Date: January 31, 2022
Re: Overlook HOA Operating Statements, January 2022

To All,

Enclosed you will find the January 2022 monthly statement and financial reports for the Overlook Homeowners Association.

Income

In January, we collected \$20,564.63 in Total Income, which is \$2,559.12 below the budget estimate of \$23,123.75. Year-to-Date we have collected \$20,564.63 in Total Income, which is \$2,559.12 below the budget estimate of \$23,123.75.

Account Balances

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

Overlook Operating Account	\$47,790.35
Overlook Reserve Account	\$94,259.42
Overlook Savings Account	\$15,098.26
Total	\$157,148.03

Delinquencies

Through the month of January, there was \$23,137.50 in Outstanding Homeowner Dues, Late Fees, Interest, Lien Filing Fees and CC&R Violations. This is made up of 18 homeowners. The attached report provides a more detailed reference for your review. The amount is greatly

reduced from two months ago, but still unusually high. We are now applying late fees and will continue following the Delinquency Policy protocol.

Prepays

In January, there was \$4,199.53 in Prepays from 17 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In January, Total Expenses were \$12,605.08, which is \$580.42 below the budget estimate of \$13,185.50. Year-to-Date Total Expenses are \$12,605.08, which is \$580.42 below the budget estimate of \$13,185.50.

CC&R Notices

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

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

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. However, since the Governor rescinded the ban on imposing Late Fees, we will now start applying those when appropriate.

The board chose February 24 to hold the annual meeting, at which the homeowners will vote to ratify the budget adopted by the Board in January, whether to waive the audit of the 2021 financials, and to elect new Board members. I will send a draft of the announcement and other documents for Board review in Early February. All of the documents will need to be sent to

homeowners no later than February 10 in order to meet the RCW requirement of at least 14 days' notice.

One asphalt repair contractor expressed concern that some of the private roads should be looked at by an engineer to make sure there isn't underlying issues. I reached out to an engineer for an initial assessment. After visiting the site, he quoted approximately \$5,000 for a cursory report and approximately \$15,000 for a detailed report that would include a long-term improvement plan. The Board decided to seek quotes from other asphalt companies and are waiting for the bids.

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 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.



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 Homeowners Association, W Willapa, Willapa Court, Z - Vacant Lot
01/01/22 - 01/31/22 (cash basis)

	Month to Date		01/01/22 - 01/31/22	
	01/01/22 - 01/31/22	% Income	01/01/22 - 01/31/22	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	5,055.21	24.58 %	5,055.21	24.58 %
4101 Other HOA DUES	5,990.01	29.13 %	5,990.01	29.13 %
4101 Total HOA DUES	11,045.22	53.71 %	11,045.22	53.71 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	285.00	1.39 %	285.00	1.39 %
4105 JL - Upgrade Lrgr Trash Can	13.44	0.07 %	13.44	0.07 %
4106 JL - Utility Fees	4,253.48	20.68 %	4,253.48	20.68 %
4116 JL - Private Dr Res Assessment	240.89	1.17 %	240.89	1.17 %
4121 JL - PUD Res Assessment	585.00	2.84 %	585.00	2.84 %
4126 JL - Private Dr Snow Removal	75.00	0.36 %	75.00	0.36 %
4102 Total JORDAN LANE FEES	5,452.81	26.52 %	5,452.81	26.52 %
4107 LOWER WEST BOLAN FEES				
4118 LWB - Private Dr Res Assessment	212.50	1.03 %	212.50	1.03 %
4107 Total LOWER WEST BOLAN FEES	212.50	1.03 %	212.50	1.03 %
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,797.60	8.74 %	1,797.60	8.74 %
4115 MC - Snow Removal	145.00	0.71 %	145.00	0.71 %
4119 MC - Lift Station Res Assessments	181.44	0.88 %	181.44	0.88 %
4122 MC - PUD Res Assessment	195.00	0.95 %	195.00	0.95 %
4109 Total MENAUL COURT FEES	2,319.04	11.28 %	2,319.04	11.28 %
4113 UPPER WEST BOLAN FEES				
4120 UWB - Private Dr Res Assessment	297.50	1.45 %	297.50	1.45 %
4113 Total UPPER WEST BOLAN FEES	297.50	1.45 %	297.50	1.45 %
4123 ANTON COURT FEES				
4124 AC - Private Dr Res Assessment	85.00	0.41 %	85.00	0.41 %
4125 AC - Snow Removal	90.00	0.44 %	90.00	0.44 %
4123 Total ANTON COURT FEES	175.00	0.85 %	175.00	0.85 %
4150 CA RESERVE ASSESSMENTS				
4151 Com Area Res Assessment	922.58	4.49 %	922.58	4.49 %
4150 Total CA RESERVE ASSESSMENTS	922.58	4.49 %	922.58	4.49 %
4100 Total INCOME	20,424.65	99.32 %	20,424.65	99.32 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	139.98	0.68 %	139.98	0.68 %
4200 Total OTHER PROPERTY INCOME	139.98	0.68 %	139.98	0.68 %
TOTAL INCOME	20,564.63	100.00%	20,564.63	100.00%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5023 Maintenance Engineer	-316.25	-1.54 %	-316.25	-1.54 %
5001 Total MAINTENANCE EXPENSES	-316.25	-1.54 %	-316.25	-1.54 %
5100 LANDSCAPING				
5110 Landscaping Other	-251.14	-1.22 %	-251.14	-1.22 %
5100 Total LANDSCAPING	-251.14	-1.22 %	-251.14	-1.22 %
5150 STREETS & SIDEWALKS				
5153 Snow Removal CA Sidewalks	-2,864.65	-13.93 %	-2,864.65	-13.93 %
5150 Total STREETS & SIDEWALKS	-2,864.65	-13.93 %	-2,864.65	-13.93 %
5300 UTILITIES				
5304 Water	-62.58	-0.30 %	-62.58	-0.30 %
5309 Jordan Ln Util-water,sewer,refuse	-2,571.92	-12.51 %	-2,571.92	-12.51 %
5310 Menaul Ct Util-water,sewer,refuse	-1,304.04	-6.34 %	-1,304.04	-6.34 %
5300 Total UTILITIES	-3,938.54	-19.15 %	-3,938.54	-19.15 %

5600 ADMINISTRATIVE				
5601 Property Management Fee	-1,500.00	-7.29 %	-1,500.00	-7.29 %
5603 Accounting Fees	-39.00	-0.19 %	-39.00	-0.19 %
5604 Bank Service Charges	-2.00	-0.01 %	-2.00	-0.01 %
5607 Qualchan HOA Monthly Fee	-157.50	-0.77 %	-157.50	-0.77 %
5600 Total ADMINISTRATIVE	<u>-1,698.50</u>	<u>-8.26 %</u>	<u>-1,698.50</u>	<u>-8.26 %</u>
5650 INSURANCE				
5651 Liability & Multi-Peril	-2,036.00	-9.90 %	-2,036.00	-9.90 %
5652 Board of Directors Ins	-1,500.00	-7.29 %	-1,500.00	-7.29 %
5650 Total INSURANCE	<u>-3,536.00</u>	<u>-17.19 %</u>	<u>-3,536.00</u>	<u>-17.19 %</u>
5000 Total EXPENSES	<u>-12,605.08</u>	<u>-61.29 %</u>	<u>-12,605.08</u>	<u>-61.29 %</u>
TOTAL EXPENSE	-12,605.08	-61.29%	-12,605.08	-61.29%
Net Income	<u>7,959.55</u>	<u>38.71 %</u>	<u>7,959.55</u>	<u>38.71 %</u>
Net cash provided by Operating Activities	7,959.55		7,959.55	
Net cash increase for period	<u>7,959.55</u>		<u>7,959.55</u>	
Cash at beginning of period	<u>39,830.80</u>		<u>39,830.80</u>	
Cash at end of period	<u>47,790.35</u>		<u>47,790.35</u>	

Budget Comparison

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

Comparison Periods: 01/01/22 - 01/31/22 and 01/01/22 - 01/31/22 (cash basis)

	Actual 01/01/22 - 01/31/22	Budget 01/22 - 01/22	\$ Change	% Change	Actual YTD 01/01/22 - 01/31/22	Budget YTD 01/22 - 01/22	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	5,055.21	0.00	5,055.21		5,055.21	0.00	5,055.21	
4101 Other HOA DUES	5,990.01	13,900.00	-7,909.99	-56.9 %	5,990.01	13,900.00	-7,909.99	-56.9 %
4101 Total HOA DUES	11,045.22	13,900.00	-2,854.78	-20.5 %	11,045.22	13,900.00	-2,854.78	-20.5 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	285.00	150.00	135.00	90.0 %	285.00	150.00	135.00	90.0 %
4105 JL - Upgrade Lrgtr Trash Can	13.44	13.44	0.00	0.0 %	13.44	13.44	0.00	0.0 %
4106 JL - Utility Fees	4,253.48	2,950.00	1,303.48	44.2 %	4,253.48	2,950.00	1,303.48	44.2 %
4116 JL - Private Dr Res Assessment	240.89	85.02	155.87	183.3 %	240.89	85.02	155.87	183.3 %
4121 JL - PUD Res Assessment	585.00	243.75	341.25	140.0 %	585.00	243.75	341.25	140.0 %
4126 JL - Private Dr Snow Removal	75.00	60.00	15.00	25.0 %	75.00	60.00	15.00	25.0 %
4102 Total JORDAN LANE FEES	5,452.81	3,502.21	1,950.60	55.7 %	5,452.81	3,502.21	1,950.60	55.7 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	0.00	330.00	-330.00	-100.0 %	0.00	330.00	-330.00	-100.0 %
4118 LWB - Private Dr Res Assessment	212.50	467.50	-255.00	-54.5 %	212.50	467.50	-255.00	-54.5 %
4107 Total LOWER WEST BOLAN FEES	212.50	797.50	-585.00	-73.4 %	212.50	797.50	-585.00	-73.4 %
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	1,797.60	1,700.00	97.60	5.7 %	1,797.60	1,700.00	97.60	5.7 %
4115 MC - Snow Removal	145.00	110.00	35.00	31.8 %	145.00	110.00	35.00	31.8 %
4119 MC - Lift Station Res Assessment	181.44	162.91	18.53	11.4 %	181.44	162.91	18.53	11.4 %
4122 MC - PUD Res Assessment	195.00	178.75	16.25	9.1 %	195.00	178.75	16.25	9.1 %
4109 Total MENAUL COURT FEES	2,319.04	2,151.66	167.38	7.8 %	2,319.04	2,151.66	167.38	7.8 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	300.00	-300.00	-100.0 %	0.00	300.00	-300.00	-100.0 %
4120 UWB - Private Dr Res Assessment	297.50	425.00	-127.50	-30.0 %	297.50	425.00	-127.50	-30.0 %
4113 Total UPPER WEST BOLAN FEES	297.50	725.00	-427.50	-59.0 %	297.50	725.00	-427.50	-59.0 %
4123 ANTON COURT FEES								
4124 AC - Private Dr Res Assessment	85.00	255.00	-170.00	-66.7 %	85.00	255.00	-170.00	-66.7 %
4125 AC - Snow Removal	90.00	180.00	-90.00	-50.0 %	90.00	180.00	-90.00	-50.0 %
4123 Total ANTON COURT FEES	175.00	435.00	-260.00	-59.8 %	175.00	435.00	-260.00	-59.8 %
4150 CA RESERVE ASSESSMENTS								
4151 Com Area Res Assessment	922.58	1,612.38	-689.80	-42.8 %	922.58	1,612.38	-689.80	-42.8 %
4150 Total CA RESERVE ASSESSMENTS	922.58	1,612.38	-689.80	-42.8 %	922.58	1,612.38	-689.80	-42.8 %

	Actual 01/01/22 - 01/31/22	Budget 01/22 - 01/22	\$ Change	% Change	Actual YTD 01/01/22 - 01/31/22	Budget YTD 01/22 - 01/22	\$ Change	% Change
4100 Total INCOME	20,424.65	23,123.75	-2,699.10	-11.7 %	20,424.65	23,123.75	-2,699.10	-11.7 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	139.98	0.00	139.98		139.98	0.00	139.98	
4200 Total OTHER PROPERTY INCOME	139.98	0.00	139.98		139.98	0.00	139.98	
TOTAL INCOME	20,564.63	23,123.75	-2,559.12	-11.1 %	20,564.63	23,123.75	-2,559.12	-11.1 %
EXPENSE								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5022 Maintenance Miscellaneous	0.00	75.00	-75.00	-100.0 %	0.00	75.00	-75.00	-100.0 %
5023 Maintenance Engineer	316.25	225.00	91.25	40.6 %	316.25	225.00	91.25	40.6 %
5001 Total MAINTENANCE EXPENSE	316.25	300.00	16.25	5.4 %	316.25	300.00	16.25	5.4 %
5100 LANDSCAPING								
5110 Landscaping Other	251.14	0.00	251.14		251.14	0.00	251.14	
5100 Total LANDSCAPING	251.14	0.00	251.14		251.14	0.00	251.14	
5150 STREETS & SIDEWALKS								
5153 Snow Removal CA Sidewalks	2,864.65	2,800.00	64.65	2.3 %	2,864.65	2,800.00	64.65	2.3 %
5150 Total STREETS & SIDEWALKS	2,864.65	2,800.00	64.65	2.3 %	2,864.65	2,800.00	64.65	2.3 %
5300 UTILITIES								
5304 Water	62.58	45.00	17.58	39.1 %	62.58	45.00	17.58	39.1 %
5309 Jordan Ln Util-water,sewer,refuse	2,571.92	2,950.00	-378.08	-12.8 %	2,571.92	2,950.00	-378.08	-12.8 %
5310 Menaul Ct Util-water,sewer,refuse	1,304.04	1,700.00	-395.96	-23.3 %	1,304.04	1,700.00	-395.96	-23.3 %
5300 Total UTILITIES	3,938.54	4,695.00	-756.46	-16.1 %	3,938.54	4,695.00	-756.46	-16.1 %
5600 ADMINISTRATIVE								
5601 Property Management Fee	1,500.00	1,500.00	0.00	0.0 %	1,500.00	1,500.00	0.00	0.0 %
5603 Accounting Fees	39.00	32.00	7.00	21.9 %	39.00	32.00	7.00	21.9 %
5604 Bank Service Charges	2.00	0.00	2.00		2.00	0.00	2.00	
5605 Meeting Expenses	0.00	165.00	-165.00	-100.0 %	0.00	165.00	-165.00	-100.0 %
5607 Qualchan HOA Monthly Fee	157.50	157.50	0.00	0.0 %	157.50	157.50	0.00	0.0 %
5600 Total ADMINISTRATIVE	1,698.50	1,854.50	-156.00	-8.4 %	1,698.50	1,854.50	-156.00	-8.4 %
5650 INSURANCE								
5651 Liability & Multi-Peril	2,036.00	2,036.00	0.00	0.0 %	2,036.00	2,036.00	0.00	0.0 %
5652 Board of Directors Ins	1,500.00	1,500.00	0.00	0.0 %	1,500.00	1,500.00	0.00	0.0 %
5650 Total INSURANCE	3,536.00	3,536.00	0.00	0.0 %	3,536.00	3,536.00	0.00	0.0 %
5000 Total EXPENSES	12,605.08	13,185.50	-580.42	-4.4 %	12,605.08	13,185.50	-580.42	-4.4 %
TOTAL EXPENSE	12,605.08	13,185.50	-580.42	-4.4 %	12,605.08	13,185.50	-580.42	-4.4 %
NOI	7,959.55	9,938.25	-1,978.70	-19.9 %	7,959.55	9,938.25	-1,978.70	-19.9 %

	Actual 01/01/22 - 01/31/22	Budget 01/22 - 01/22	\$ Change	% Change	Actual YTD 01/01/22 - 01/31/22	Budget YTD 01/22 - 01/22	\$ Change	% Change
NON OPERATING EXPENSE								
6000 NON-OPERATING EXPENSES								
6002 Funds Transf. to Res. from Oper.	0.00	3,458.65	-3,458.65	-100.0 %	0.00	3,458.65	-3,458.65	-100.0 %
6000 Total NON-OPERATING EXPENSE	0.00	3,458.65	-3,458.65	-100.0 %	0.00	3,458.65	-3,458.65	-100.0 %
TOTAL NON OPERATING EXPENSE	0.00	3,458.65	-3,458.65	-100.0 %	0.00	3,458.65	-3,458.65	-100.0 %
NET INCOME	7,959.55	6,479.60	1,479.95	22.8 %	7,959.55	6,479.60	1,479.95	22.8 %
NET INCOME SUMMARY								
Income	20,564.63	23,123.75	-2,559.12	-11.1 %	20,564.63	23,123.75	-2,559.12	-11.1 %
Expense	-12,605.08	-13,185.50	580.42	4.4 %	-12,605.08	-13,185.50	580.42	4.4 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
Non Operating Expense	0.00	-3,458.65	3,458.65	100.0 %	0.00	-3,458.65	3,458.65	100.0 %
NET INCOME	7,959.55	6,479.60	1,479.95	22.8 %	7,959.55	6,479.60	1,479.95	22.8 %