



Monthly Report

To: Overlook Board of Directors
From: WEB Properties, Inc.
Date: January 31, 2024
Re: Overlook HOA Operating Statements, January 2024

To All,

Enclosed you will find the January 2024 monthly statement and financial reports for the Overlook Homeowners Association.

Income

In January, we collected \$25,104.16 in Total Income. We will have a 2024 budget to compare to after the budget meeting.

Account Balances

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

Overlook Operating Account	\$79,411.72
Overlook Reserve Account	\$85,711.74
Overlook Savings Account	\$15,186.24
Total	\$180,309.70

Delinquencies

At the end of January, there was \$9,468.67 in Outstanding Homeowner Dues, Reserve Assessments, 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.

Prepays

In January, there was \$2,197.69 in Prepays, which is from 10 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In January, Total Expenses were \$7,833.09. We will have a 2024 budget to compare to after the annual meeting.

CC&R Notices

In January, the following notices were sent.

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

Management Issues

There were no ARC applications approved this month.

- We wrote Swoop Scoop inquiring to the frequency of their service, as well as, informing them that there has been a few instances where stations/areas were being missed, this was their response:
 - *For Overlook, we are maintaining that area on a weekly basis and have records of those cleanups being completed. I've received reports in the past, however, that certain areas aren't being cleaned or stations are being missed. I'll speak with my lead technician who is most familiar with the site and have him train another technician to help ensure that we are maintaining the property correctly moving forward. Please don't hesitate to contact us if you find any issues. We are more than happy to come reclean as soon as possible to make sure you're taken care of.*
- During this month Dundee had missed plowing on the 600 block of Bolan again, we spoke with Steve, the owner at Dundee, and he had his guys come back the same day

to plow the missed area. This was confirmed by Mike. Steve stated he had a meeting with his guys and confirmed the plowing route with them and he will be checking to ensure it gets resolved and is completed properly in the future.

- We have written to AJ Black regarding the status of the two homes under construction at 5022 and 5030 S. Lincoln Way. We have not received any update to date. We will be sending them a notice on our next drives in early February.
- At the previous Board meeting the Board spoke about the Reserve Study and the possible next steps for amending the study. It was noted at the previous meeting that starting with local asphalt experts to provide the information needed to amend the Reserve Study would be a good first step. WEB will be reaching out to local asphalt experts to provide their insights on the required road maintenance.
- We will be providing a draft 2024 Budget by mid-February. We will schedule a budget meeting for later in the month of February.

The next Board meeting is scheduled for March 19th at 1:30 p.m. Please see the attached meeting agenda.

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 2024. If there is anything else we can do to be of assistance, please feel free to call or email us.

Sincerely,

WEB Properties, Inc.



William E. Butler, RPA, CCIM
President



Lauri D. Liptac, Broker
Chief Operating Officer



Nathan Perri, HOA
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
01/01/24 - 01/31/24 (cash basis)

	Month to Date		01/01/24 - 01/31/24	
	01/01/24 - 01/31/24	% Income	01/01/24 - 01/31/24	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	1,057.34	4.21 %	1,057.34	4.21 %
4101 Other HOA DUES	13,095.45	52.16 %	13,095.45	52.16 %
4101 Total HOA DUES	14,152.79	56.38 %	14,152.79	56.38 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	195.00	0.78 %	195.00	0.78 %
4105 JL - Upgrade Lgr Trash Can	13.44	0.05 %	13.44	0.05 %
4106 JL - Utility Fees	2,360.00	9.40 %	2,360.00	9.40 %
4116 JL - Private Dr Res Assessment	99.19	0.40 %	99.19	0.40 %
4121 JL - PUD Res Assessment	325.00	1.29 %	325.00	1.29 %
4126 JL - Private Dr Snow Removal	90.00	0.36 %	90.00	0.36 %
4102 Total JORDAN LANE FEES	3,082.63	12.28 %	3,082.63	12.28 %
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	285.00	1.14 %	285.00	1.14 %
4118 LWB - Private Dr Res Assessment	391.55	1.56 %	391.55	1.56 %
4107 Total LOWER WEST BOLAN FEES	676.55	2.69 %	676.55	2.69 %
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,787.07	7.12 %	1,787.07	7.12 %
4115 MC - Snow Removal	130.00	0.52 %	130.00	0.52 %
4119 MC - Lift Station Res Assessments	181.85	0.72 %	181.85	0.72 %
4122 MC - PUD Res Assessment	211.25	0.84 %	211.25	0.84 %
4109 Total MENAUL COURT FEES	2,310.17	9.20 %	2,310.17	9.20 %
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	270.00	1.08 %	270.00	1.08 %
4120 UWB - Private Dr Res Assessment	382.50	1.52 %	382.50	1.52 %
4113 Total UPPER WEST BOLAN FEES	652.50	2.60 %	652.50	2.60 %
4123 ANTON COURT FEES				
4124 AC - Private Dr Res Assessment	127.50	0.51 %	127.50	0.51 %
4125 AC - Snow Removal	113.64	0.45 %	113.64	0.45 %
4123 Total ANTON COURT FEES	241.14	0.96 %	241.14	0.96 %
4129 LINCOLN WAY FEES				
4130 LW - Utility Fees	2,250.00	8.96 %	2,250.00	8.96 %
4129 Total LINCOLN WAY FEES	2,250.00	8.96 %	2,250.00	8.96 %
4150 CA RESERVE ASSESSMENTS				
4151 Com Area Res Assessment	1,575.96	6.28 %	1,575.96	6.28 %
4150 Total CA RESERVE ASSESSMENTS	1,575.96	6.28 %	1,575.96	6.28 %
4100 Total INCOME	24,941.74	99.35 %	24,941.74	99.35 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	162.42	0.65 %	162.42	0.65 %
4200 Total OTHER PROPERTY INCOME	162.42	0.65 %	162.42	0.65 %
TOTAL INCOME	25,104.16	100.00%	25,104.16	100.00%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5005 Menaul Ct Lift Station	-459.09	-1.83 %	-459.09	-1.83 %
5001 Total MAINTENANCE EXPENSES	-459.09	-1.83 %	-459.09	-1.83 %
5150 STREETS & SIDEWALKS				
5158 JL Snow Removal	-195.58	-0.78 %	-195.58	-0.78 %
5159 LWB Snow Removal	-86.05	-0.34 %	-86.05	-0.34 %
5160 UWB Snow Removal	-78.23	-0.31 %	-78.23	-0.31 %
5161 MC Snow Removal	-86.05	-0.34 %	-86.05	-0.34 %
5162 AC Snow Removal	-54.76	-0.22 %	-54.76	-0.22 %

5163 JL Private Dr Snow Removal	-93.88	-0.37 %	-93.88	-0.37 %
5150 Total STREETS & SIDEWALKS	-594.55	-2.37 %	-594.55	-2.37 %
5300 UTILITIES				
5301 Common Area Electric	-84.70	-0.34 %	-84.70	-0.34 %
5304 Water	-33.12	-0.13 %	-33.12	-0.13 %
5306 Refuse	-219.57	-0.87 %	-219.57	-0.87 %
5309 Jordan Ln Util-water,sewer,refuse	-2,613.40	-10.41 %	-2,613.40	-10.41 %
5310 Menaul Ct Util-water,sewer,refuse	-1,378.12	-5.49 %	-1,378.12	-5.49 %
5311 Lincoln Wy Util-water, sewer,refuse	-33.12	-0.13 %	-33.12	-0.13 %
5300 Total UTILITIES	-4,362.03	-17.38 %	-4,362.03	-17.38 %
5600 ADMINISTRATIVE				
5601 Property Management Fee	-1,750.00	-6.97 %	-1,750.00	-6.97 %
5602 Legal Fees	-150.00	-0.60 %	-150.00	-0.60 %
5603 Accounting Fees	-59.92	-0.24 %	-59.92	-0.24 %
5607 Qualchan HOA Monthly Fee	-157.50	-0.63 %	-157.50	-0.63 %
5610 Other Admin Exp	-300.00	-1.20 %	-300.00	-1.20 %
5600 Total ADMINISTRATIVE	-2,417.42	-9.63 %	-2,417.42	-9.63 %
5000 Total EXPENSES	-7,833.09	-31.20 %	-7,833.09	-31.20 %
TOTAL EXPENSE	-7,833.09	-31.20%	-7,833.09	-31.20%
NON OPERATING EXPENSE				
6000 NON-OPERATING EXPENSES				
6002 Funds Transf. to Res. from Oper.	-3,294.80	-13.12 %	-3,294.80	-13.12 %
6000 Total NON-OPERATING EXPENSES	-3,294.80	-13.12 %	-3,294.80	-13.12 %
TOTAL NON OPERATING EXPENSE	-3,294.80	-13.12%	-3,294.80	-13.12%
Net Income	13,976.27	55.67 %	13,976.27	55.67 %
Adjustments to reconcile Net Income to net cash provided by operations				
2400 Suspense	-9,439.75		-9,439.75	
Net cash provided by Operating Activities	4,536.52		4,536.52	
Net cash increase for period	4,536.52		4,536.52	
Cash at beginning of period	74,875.20		74,875.20	
Cash at end of period	79,411.72		79,411.72	

Cash Flow MTD Comparison

Property: Overlook Reserve
01/01/24 - 01/31/24 (cash basis)

	Month to Date		01/01/24 - 01/31/24	
	01/01/24 - 01/31/24	% Income	01/01/24 - 01/31/24	% Income
OPERATING ACTIVITIES				
INCOME				
4200 OTHER PROPERTY INCOME				
4209 Interest Income	25.40	100.00 %	25.40	100.00 %
4200 Total OTHER PROPERTY INCOME	25.40	100.00 %	25.40	100.00 %
TOTAL INCOME	25.40	100.00%	25.40	100.00%
NON OPERATING INCOME				
7000 NON-OPERATING INCOME				
7004 Funds Transf. from Oper. to Res.	3,294.80	2971.65 %	3,294.80	2971.65 %
7000 Total NON-OPERATING INCOME	3,294.80	2971.65 %	3,294.80	2971.65 %
TOTAL NON OPERATING INCOME	3,294.80	12971.65%	3,294.80	12971.65%
Net Income	3,320.20	3071.65 %	3,320.20	3071.65 %
Net cash provided by Operating Activities	3,320.20		3,320.20	
Net cash increase for period	3,320.20		3,320.20	
Cash at beginning of period	82,391.54		82,391.54	
Cash at end of period	85,711.74		85,711.74	

Cash Flow MTD Comparison

Property: Overlook Savings
01/01/24 - 01/31/24 (cash basis)

	Month to Date		01/01/24 - 01/31/24	
	01/01/24 - 01/31/24	% Income	01/01/24 - 01/31/24	% Income
OPERATING ACTIVITIES				
INCOME				
4200 OTHER PROPERTY INCOME				
4209 Interest Income	4.82	100.00 %	4.82	100.00 %
4200 Total OTHER PROPERTY INCOME	4.82	100.00 %	4.82	100.00 %
TOTAL INCOME	4.82	100.00%	4.82	100.00%
Net Income	4.82	100.00 %	4.82	100.00 %
Net cash provided by Operating Activities	4.82		4.82	
Net cash increase for period	4.82		4.82	
Cash at beginning of period	15,181.42		15,181.42	
Cash at end of period	<u>15,186.24</u>		<u>15,186.24</u>	