



Monthly Report

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

To All,

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

Income

In March we collected \$7,967.76 in Total Income, which is \$1,669.05 below the budget of \$9,636.81. Year to Date we have collected \$39,860.05 in Total Income, which is \$1,710.38 below the budget of \$41,570.43.

Account Balances

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

Overlook Operating Account	\$74,638.54
Overlook Reserve Account	\$87,746.51
Overlook Savings Account	\$15,196.56
Total	\$177,581.61

Delinquencies

At the end of March, there was \$9,482.12 in Outstanding Homeowner Dues, Reserve Assessments, Late Fees, Interest, Lien Filing Fees, and CC&R Violations. This is made up of 14

homeowners. The attached report provides a more detailed reference for your review. We will continue to work on bringing these homeowners current.

Prepays

In March, there was \$3,445.28 in Prepays, which is from 22 homeowners. The attached report provides a more detailed reference for your review.

Expenses

In March, Total Expenses were \$9,477.52, which is \$234.99 below the budget of \$9,712.51. The year-to-date total expenses are \$25,384.17, which is \$4,473.36 below the budget of \$29,857.53.

CC&R Notices

In March, the following notices were sent.

CC&R Violation Notices	
1st Notice	3
2nd Notice	1
1st Fine	1
2nd Fine	0
3 or More Fines	0
Thank You Letter	2
Total	7

Management Issues

There were no ARC applications approved this month.

- We have written to AJ Black regarding the status of the two homes under construction at 5022 and 5030 S. Lincoln Way. WEB informed AJ Black that if the exterior of the homes is not completed by April 15th fines will be assessed in accordance with Section B-2 of the CC&Rs. We have noted this for our drives and will be sending fine notices after April 15th if the exterior is not completed.
- We reached out to C&C to have them remove the brushcutting/weed whipping from their quote for 2024 landscaping. The quote was then reviewed at the Board meeting on the 19th and approved. WEB has signed the contract with C&C for 2024 Landscaping as Agent for HOA.

- The WEB management agreement renewal has been voted on and signed by Liz Legg. Bill will be meeting with Mike to get his signature as well.
- WEB will be sending out information regarding the Lincoln Way improvements in early April.

Ongoing Management Items:

- WEB provided a draft 2024 Budget to the Board. A Budget Meeting was held on February 22nd where the Board approved the budget with slight changes. WEB has made those changes, and we will send the approved budget out to all homeowners with their ballot and meeting notice in early April.
- We wrote Swoop Scoop inquiring to the frequency of their service, as well as, informing them that there have been a few instances where stations/areas were being missed. They wrote back stating that they will speak with their technicians to ensure that these do not get missed in the future. Please let us know if there are any areas that get missed or other issues and we will get in contact with Swoop Scoop as soon as possible to have them rectify the issue.
- 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 has reached out to Accurate striping and met with them at overlook on March 25th. They will be providing us with quotes and suggestions on how to extend the life of each private drive in early April.

The next Board meeting is scheduled for April 25th from 5:00pm – 6:00pm and the Annual meeting is directly after that from 6:00pm – 7:00pm.

Together with the enclosed reports, this should bring you up to date on the status of the Overlook Homeowners Association for the month of March 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 - 03/31/24 (cash basis)

	Month to Date		01/01/24 - 03/31/24	
	03/01/24 - 03/31/24	% Income	01/01/24 - 03/31/24	% Income
OPERATING ACTIVITIES				
INCOME				
4100 INCOME				
4101 HOA DUES				
2201 Prepays	-53.92	-0.68 %	1,592.19	3.99 %
4101 Other HOA DUES	2,006.43	25.18 %	16,496.91	41.39 %
4101 Total HOA DUES	1,952.51	24.51 %	18,089.10	45.38 %
4102 JORDAN LANE FEES				
4104 JL - Snow Removal	225.00	2.82 %	660.00	1.66 %
4105 JL - Upgrade Lgr Trash Can	13.44	0.17 %	40.32	0.10 %
4106 JL - Utility Fees	2,604.00	32.68 %	7,202.00	18.07 %
4116 JL - Private Dr Res Assessment	99.19	1.24 %	240.89	0.60 %
4121 JL - PUD Res Assessment	357.50	4.49 %	991.25	2.49 %
4126 JL - Private Dr Snow Removal	90.00	1.13 %	210.00	0.53 %
4102 Total JORDAN LANE FEES	3,389.13	42.54 %	9,344.46	23.44 %
4107 LOWER WEST BOLAN FEES				
4108 LWB - Snow Removal	60.00	0.75 %	375.00	0.94 %
4118 LWB - Private Dr Res Assessment	85.00	1.07 %	519.05	1.30 %
4107 Total LOWER WEST BOLAN FEES	145.00	1.82 %	894.05	2.24 %
4109 MENAUL COURT FEES				
4112 MC - Utility Fees	1,611.15	20.22 %	4,709.37	11.81 %
4115 MC - Snow Removal	110.00	1.38 %	330.00	0.83 %
4119 MC - Lift Station Res Assessments	162.91	2.04 %	478.05	1.20 %
4122 MC - PUD Res Assessment	178.75	2.24 %	536.25	1.35 %
4109 Total MENAUL COURT FEES	2,062.81	25.89 %	6,053.67	15.19 %
4113 UPPER WEST BOLAN FEES				
4114 UWB - Snow Removal	0.00	0.00 %	270.00	0.68 %
4120 UWB - Private Dr Res Assessment	0.00	0.00 %	382.50	0.96 %
4113 Total UPPER WEST BOLAN FEES	0.00	0.00 %	652.50	1.64 %
4123 ANTON COURT FEES				
4124 AC - Private Dr Res Assessment	42.50	0.53 %	170.00	0.43 %
4125 AC - Snow Removal	45.00	0.56 %	180.00	0.45 %
4123 Total ANTON COURT FEES	87.50	1.10 %	350.00	0.88 %
4129 LINCOLN WAY FEES				
4130 LW - Utility Fees	0.00	0.00 %	2,250.00	5.64 %
4129 Total LINCOLN WAY FEES	0.00	0.00 %	2,250.00	5.64 %
4150 CA RESERVE ASSESSMENTS				
4151 Com Area Res Assessment	221.76	2.78 %	1,954.80	4.90 %
4150 Total CA RESERVE ASSESSMENTS	221.76	2.78 %	1,954.80	4.90 %
4100 Total INCOME	7,858.71	98.63 %	39,588.58	99.32 %
4200 OTHER PROPERTY INCOME				
4201 Late Fees & Interest	95.19	1.19 %	257.61	0.65 %
4207 Miscellaneous Charges	13.86	0.17 %	13.86	0.03 %
4200 Total OTHER PROPERTY INCOME	109.05	1.37 %	271.47	0.68 %
TOTAL INCOME	7,967.76	99.96%	39,860.05	100.00%
EXPENSE				
5000 EXPENSES				
5001 MAINTENANCE EXPENSES				
5005 Menaul Ct Lift Station	0.00	0.00 %	-459.09	-1.15 %
5023 Maintenance Engineer	-1,988.75	-24.96 %	-2,018.75	-5.06 %
5001 Total MAINTENANCE EXPENSES	-1,988.75	-24.96 %	-2,477.84	-6.22 %
5150 STREETS & SIDEWALKS				
5158 JL Snow Removal	0.00	0.00 %	-558.29	-1.40 %
5159 LWB Snow Removal	0.00	0.00 %	-245.64	-0.62 %
5160 UWB Snow Removal	0.00	0.00 %	-223.31	-0.56 %

5161 MC Snow Removal	0.00	0.00 %	-245.63	-0.62 %
5162 AC Snow Removal	0.00	0.00 %	-156.32	-0.39 %
5163 JL Private Dr Snow Removal	0.00	0.00 %	-267.98	-0.67 %
5150 Total STREETS & SIDEWALKS	0.00	0.00 %	-1,697.17	-4.26 %
5300 UTILITIES				
5301 Common Area Electric	-84.70	-1.06 %	-169.40	-0.42 %
5304 Water	-333.12	-4.18 %	-399.36	-1.00 %
5306 Refuse	-219.57	-2.76 %	-658.71	-1.65 %
5309 Jordan Ln Util-water,sewer,refuse	-2,688.45	-33.74 %	-7,988.11	-20.04 %
5310 Menaul Ct Util-water,sewer,refuse	-1,588.77	-19.94 %	-4,364.26	-10.95 %
5311 Lincoln Wy Util-water, sewer,refuse	-33.12	-0.42 %	-106.65	-0.27 %
5300 Total UTILITIES	-4,947.73	-62.10 %	-13,686.49	-34.34 %
5450 PAYROLL - DNU				
5451 Maintenance Engineer - DNU	0.00	0.00 %	-150.00	-0.38 %
5450 Total PAYROLL - DNU	0.00	0.00 %	-150.00	-0.38 %
5600 ADMINISTRATIVE				
5601 Property Management Fee	-1,900.00	-23.85 %	-5,550.00	-13.92 %
5602 Legal Fees	0.00	0.00 %	-450.00	-1.13 %
5603 Accounting Fees	-483.54	-6.07 %	-600.17	-1.51 %
5607 Qualchan HOA Monthly Fee	-157.50	-1.98 %	-472.50	-1.19 %
5610 Other Admin Exp	0.00	0.00 %	-300.00	-0.75 %
5600 Total ADMINISTRATIVE	-2,541.04	-31.89 %	-7,372.67	-18.50 %
5000 Total EXPENSES	-9,477.52	-118.95 %	-25,384.17	-63.68 %
TOTAL EXPENSE	-9,477.52	-118.96%	-25,384.17	-63.68%
NON OPERATING EXPENSE				
6000 NON-OPERATING EXPENSES				
6002 Funds Transf. to Res. from Oper.	-1,147.61	-14.40 %	-5,272.79	-13.23 %
6000 Total NON-OPERATING EXPENSES	-1,147.61	-14.40 %	-5,272.79	-13.23 %
TOTAL NON OPERATING EXPENSE	-1,147.61	-14.40%	-5,272.79	-13.23%
Net Income	-2,657.37	-33.35 %	9,203.09	23.09 %
Adjustments to reconcile Net Income to net cash provided by operations				
2400 Suspense	0.00		-9,439.75	
Net cash provided by Operating Activities	-2,657.37		-236.66	
Net cash increase for period	-2,657.37		-236.66	
Cash at beginning of period	77,295.91		74,875.20	
Cash at end of period	<u>74,638.54</u>		<u>74,638.54</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: 03/01/24 - 03/31/24 and 01/01/24 - 03/31/24 (cash basis)

	Actual 03/01/24 - 03/31/24	Budget 03/24 - 03/24	\$ Change	% Change	Actual YTD 01/01/24 - 03/31/24	Budget YTD 01/24 - 03/24	\$ Change	% Change
INCOME								
4100 INCOME								
4101 HOA DUES								
2201 Prepays	-53.92	0.00	-53.92		1,592.19	0.00	1,592.19	
4101 Other HOA DUES	2,006.43	1,240.00	766.43	61.8 %	16,496.91	16,380.00	116.91	0.7 %
4101 Total HOA DUES	1,952.51	1,240.00	712.51	57.5 %	18,089.10	16,380.00	1,709.10	10.4 %
4102 JORDAN LANE FEES								
4104 JL - Snow Removal	225.00	133.34	91.66	68.7 %	660.00	400.02	259.98	65.0 %
4105 JL - Upgrade Lrgr Trash Can	13.44	13.44	0.00	0.0 %	40.32	40.32	0.00	0.0 %
4106 JL - Utility Fees	2,604.00	3,333.34	-729.34	-21.9 %	7,202.00	10,000.02	-2,798.02	-28.0 %
4116 JL - Private Dr Res Assessment	99.19	150.00	-50.81	-33.9 %	240.89	450.00	-209.11	-46.5 %
4121 JL - PUD Res Assessment	357.50	466.67	-109.17	-23.4 %	991.25	1,400.01	-408.76	-29.2 %
4126 JL - Private Dr Snow Removal	90.00	25.00	65.00	260.0 %	210.00	75.00	135.00	180.0 %
4102 Total JORDAN LANE FEES	3,389.13	4,121.79	-732.66	-17.8 %	9,344.46	12,365.37	-3,020.91	-24.4 %
4107 LOWER WEST BOLAN FEES								
4108 LWB - Snow Removal	60.00	25.00	35.00	140.0 %	375.00	75.00	300.00	400.0 %
4118 LWB - Private Dr Res Assessme	85.00	166.67	-81.67	-49.0 %	519.05	500.01	19.04	3.8 %
4107 Total LOWER WEST BOLAN FE	145.00	191.67	-46.67	-24.3 %	894.05	575.01	319.04	55.5 %
4109 MENAUL COURT FEES								
4112 MC - Utility Fees	1,611.15	1,916.67	-305.52	-15.9 %	4,709.37	5,750.01	-1,040.64	-18.1 %
4115 MC - Snow Removal	110.00	25.00	85.00	340.0 %	330.00	75.00	255.00	340.0 %
4119 MC - Lift Station Res Assessme	162.91	200.00	-37.09	-18.5 %	478.05	600.00	-121.95	-20.3 %
4122 MC - PUD Res Assessment	178.75	216.67	-37.92	-17.5 %	536.25	650.01	-113.76	-17.5 %
4109 Total MENAUL COURT FEES	2,062.81	2,358.34	-295.53	-12.5 %	6,053.67	7,075.02	-1,021.35	-14.4 %
4113 UPPER WEST BOLAN FEES								
4114 UWB - Snow Removal	0.00	25.00	-25.00	-100.0 %	270.00	75.00	195.00	260.0 %
4120 UWB - Private Dr Res Assessme	0.00	141.67	-141.67	-100.0 %	382.50	425.01	-42.51	-10.0 %
4113 Total UPPER WEST BOLAN FE	0.00	166.67	-166.67	-100.0 %	652.50	500.01	152.49	30.5 %
4123 ANTON COURT FEES								
4124 AC - Private Dr Res Assessmen	42.50	85.00	-42.50	-50.0 %	170.00	255.00	-85.00	-33.3 %
4125 AC - Snow Removal	45.00	25.00	20.00	80.0 %	180.00	75.00	105.00	140.0 %
4123 Total ANTON COURT FEES	87.50	110.00	-22.50	-20.5 %	350.00	330.00	20.00	6.1 %
4129 LINCOLN WAY FEES								
4130 LW - Utility Fees	0.00	715.00	-715.00	-100.0 %	2,250.00	2,145.00	105.00	4.9 %
4129 Total LINCOLN WAY FEES	0.00	715.00	-715.00	-100.0 %	2,250.00	2,145.00	105.00	4.9 %

	Actual 03/01/24 - 03/31/24	Budget 03/24 - 03/24	\$ Change	% Change	Actual YTD 01/01/24 - 03/31/24	Budget YTD 01/24 - 03/24	\$ Change	% Change
4150 CA RESERVE ASSESSMENTS								
4151 Com Area Res Assessment	221.76	733.34	-511.58	-69.8 %	1,954.80	2,200.02	-245.22	-11.1 %
4150 Total CA RESERVE ASSESSMI	221.76	733.34	-511.58	-69.8 %	1,954.80	2,200.02	-245.22	-11.1 %
4100 Total INCOME	7,858.71	9,636.81	-1,778.10	-18.5 %	39,588.58	41,570.43	-1,981.85	-4.8 %
4200 OTHER PROPERTY INCOME								
4201 Late Fees & Interest	95.19	0.00	95.19		257.61	0.00	257.61	
4207 Miscellaneous Charges	13.86	0.00	13.86		13.86	0.00	13.86	
4200 Total OTHER PROPERTY INCOMI	109.05	0.00	109.05		271.47	0.00	271.47	
TOTAL INCOME	7,967.76	9,636.81	-1,669.05	-17.3 %	39,860.05	41,570.43	-1,710.38	-4.1 %
EXPENSE								
5000 EXPENSES								
5001 MAINTENANCE EXPENSES								
5005 Menaul Ct Lift Station	0.00	0.00	0.00		459.09	0.00	459.09	
5022 Maintenance Miscellaneous	0.00	150.00	-150.00	-100.0 %	0.00	450.00	-450.00	-100.0 %
5023 Maintenance Engineer	1,988.75	600.00	1,388.75	231.5 %	2,018.75	1,800.00	218.75	12.2 %
5001 Total MAINTENANCE EXPENS	1,988.75	750.00	1,238.75	165.2 %	2,477.84	2,250.00	227.84	10.1 %
5150 STREETS & SIDEWALKS								
5158 JL Snow Removal	0.00	0.00	0.00		558.29	800.00	-241.71	-30.2 %
5159 LWB Snow Removal	0.00	0.00	0.00		245.64	210.00	35.64	17.0 %
5160 UWB Snow Removal	0.00	0.00	0.00		223.31	200.00	23.31	11.7 %
5161 MC Snow Removal	0.00	0.00	0.00		245.63	200.00	45.63	22.8 %
5162 AC Snow Removal	0.00	0.00	0.00		156.32	200.00	-43.68	-21.8 %
5163 JL Private Dr Snow Removal	0.00	0.00	0.00		267.98	200.00	67.98	34.0 %
5150 Total STREETS & SIDEWALKS	0.00	0.00	0.00		1,697.17	1,810.00	-112.83	-6.2 %
5300 UTILITIES								
5301 Common Area Electric	84.70	75.00	9.70	12.9 %	169.40	225.00	-55.60	-24.7 %
5304 Water	333.12	110.00	223.12	202.8 %	399.36	330.00	69.36	21.0 %
5306 Refuse	219.57	225.00	-5.43	-2.4 %	658.71	675.00	-16.29	-2.4 %
5309 Jordan Ln Util-water,sewer,refus	2,688.45	3,333.34	-644.89	-19.3 %	7,988.11	10,000.02	-2,011.91	-20.1 %
5310 Menaul Ct Util-water,sewer,refus	1,588.77	1,916.67	-327.90	-17.1 %	4,364.26	5,750.01	-1,385.75	-24.1 %
5311 Lincoln Wy Util-water, sewer,refi	33.12	715.00	-681.88	-95.4 %	106.65	2,145.00	-2,038.35	-95.0 %
5300 Total UTILITIES	4,947.73	6,375.01	-1,427.28	-22.4 %	13,686.49	19,125.03	-5,438.54	-28.4 %
5400 TAX & LICENSES								
5404 Licenses	0.00	30.00	-30.00	-100.0 %	0.00	30.00	-30.00	-100.0 %
5400 Total TAX & LICENSES	0.00	30.00	-30.00	-100.0 %	0.00	30.00	-30.00	-100.0 %
5450 PAYROLL - DNU								
5451 Maintenance Engineer - DNU	0.00	0.00	0.00		150.00	0.00	150.00	
5450 Total PAYROLL - DNU	0.00	0.00	0.00		150.00	0.00	150.00	

	Actual 03/01/24 - 03/31/24	Budget 03/24 - 03/24	\$ Change	% Change	Actual YTD 01/01/24 - 03/31/24	Budget YTD 01/24 - 03/24	\$ Change	% Change
5600 ADMINISTRATIVE								
5601 Property Management Fee	1,900.00	1,900.00	0.00	0.0 %	5,550.00	5,550.00	0.00	0.0 %
5602 Legal Fees	0.00	0.00	0.00		450.00	0.00	450.00	
5603 Accounting Fees	483.54	500.00	-16.46	-3.3 %	600.17	620.00	-19.83	-3.2 %
5607 Qualchan HOA Monthly Fee	157.50	157.50	0.00	0.0 %	472.50	472.50	0.00	0.0 %
5610 Other Admin Exp	0.00	0.00	0.00		300.00	0.00	300.00	
5600 Total ADMINISTRATIVE	2,541.04	2,557.50	-16.46	-0.6 %	7,372.67	6,642.50	730.17	11.0 %
5000 Total EXPENSES	9,477.52	9,712.51	-234.99	-2.4 %	25,384.17	29,857.53	-4,473.36	-15.0 %
TOTAL EXPENSE	9,477.52	9,712.51	-234.99	-2.4 %	25,384.17	29,857.53	-4,473.36	-15.0 %
NOI	-1,509.76	-75.70	-1,434.06	-1,894.4 %	14,475.88	11,712.90	2,762.98	23.6 %
NON OPERATING EXPENSE								
6000 NON-OPERATING EXPENSES								
6002 Funds Transf. to Res. from Oper.	1,147.61	2,333.34	-1,185.73	-50.8 %	5,272.79	7,000.02	-1,727.23	-24.7 %
6000 Total NON-OPERATING EXPENSE	1,147.61	2,333.34	-1,185.73	-50.8 %	5,272.79	7,000.02	-1,727.23	-24.7 %
TOTAL NON OPERATING EXPENSE	1,147.61	2,333.34	-1,185.73	-50.8 %	5,272.79	7,000.02	-1,727.23	-24.7 %
NET INCOME	-2,657.37	-2,409.04	-248.33	-10.3 %	9,203.09	4,712.88	4,490.21	95.3 %
NET INCOME SUMMARY								
Income	7,967.76	9,636.81	-1,669.05	-17.3 %	39,860.05	41,570.43	-1,710.38	-4.1 %
Expense	-9,477.52	-9,712.51	234.99	2.4 %	-25,384.17	-29,857.53	4,473.36	15.0 %
Other Income & Expense	0.00	0.00	0.00		0.00	0.00	0.00	
Non Operating Expense	-1,147.61	-2,333.34	1,185.73	50.8 %	-5,272.79	-7,000.02	1,727.23	24.7 %
NET INCOME	-2,657.37	-2,409.04	-248.33	-10.3 %	9,203.09	4,712.88	4,490.21	95.3 %

Cash Flow MTD Comparison

Property: Overlook Savings
01/01/24 - 03/31/24 (cash basis)

	Month to Date		01/01/24 - 03/31/24	
	03/01/24 - 03/31/24	% Income	01/01/24 - 03/31/24	% Income
OPERATING ACTIVITIES				
INCOME				
4200 OTHER PROPERTY INCOME				
4209 Interest Income	4.83	100.00 %	15.14	100.00 %
4200 Total OTHER PROPERTY INCOME	4.83	100.00 %	15.14	100.00 %
TOTAL INCOME	4.83	100.00%	15.14	100.00%
Net Income	4.83	100.00 %	15.14	100.00 %
Net cash provided by Operating Activities	4.83		15.14	
Net cash increase for period	4.83		15.14	
Cash at beginning of period	15,191.73		15,181.42	
Cash at end of period	15,196.56		15,196.56	