



M I S S I O N E S T A T E S

PROPERTY OWNERS' ASSOCIATION
PO BOX 60205
MIDLAND TX 79711

Board of Directors:

Bryce Harper
Ryan Scott
Nancy Stewart
Matt Lippman
Lori Carrasco
Diego Capellini

June 2020

As you all know we are posting all documents that were to be presented at our Annual Meeting on our website. Due to Covid-19 restrictions the Board opted to do this to protect our homeowners.

We ask that you read through these documents and send an email after doing so. Please let us know if you have any questions or concerns and we will get answers to you.

Thank you and stay safe.

**MISSION ESTATES PROPERTY OWNERS' ASSOCIATION
GENERAL MEETING**

June 2020

Meeting to be posted on MEPOA website

AGENDA

- I. Call to order;
- II. Reading of the minutes of the last Annual Meeting of the Members;
- III. President's report;
- IV. Treasurer's report and budget;
- V. Election of Directors for the Association for the coming year;
- VI. Other business that may be properly brought before the Association;
- VII. Adjournment.

Due to Covid-19 restrictions, this meeting will be posted on the website www.missionstates.net only.

**MISSION ESTATES PROPERTY
OWNERS' ASSOCIATION**

MINUTES FROM 6-18-2019

AND

PRESIDENT'S REPORT

FOR

JUNE 18, 2019

MINUTES OF THE GENERAL MEETING OF THE PROPERTY OWNERS OF
MISSION ESTATES PROPERTY OWNERS' ASSOCIATION
JUNE 18, 2019

The general meeting of the property owners of the Mission Estates Property Owners' Association was held in the Gold Room at the Odessa Country Club in Odessa, Texas at 6:00 P.M. on the 18TH day of June 2019. The following Directors were present: Lisa Lossin, Lee Emerson, Bryce Harper, Garion Brunson, Ryan Scott, and Nancy Stewart. The Director who was not present: Matt Lippman. Also present were those listed on the attached pages.

Mrs. Lossin called the meeting to order. The Minutes of the 2018 annual meeting were presented. The Minutes were approved as presented.

Mrs. Lossin introduced the Board of Directors. She stated this is the first year on the Board for Ryan Scott. He has a baby coming soon. Bryce Harper has a three month old baby at his home and this is his first year on the Board. Nancy Stewart has just joined the Board. Matt Lippman could not attend this evening because he is taking his new baby home today.

Mrs. Lossin provided the President's report. A copy of the report was provided to all homeowners present and a copy is attached. She went over the report quickly. She stated the Covenants, Conditions, and Restrictions currently have 53 pages. These need to be updated to meet with the Texas Property Code. In order to change the CCR a vote of 51% or greater is needed.

The Financial Report was presented by Mr. Brunson. He reviewed all pages that were included in the information given to all owners present. He explained the financials are separated by General Filings and The Mirage. The greatest expenses were for grounds maintenance and then capital projects. The security service was removed because the Board did not see the benefit. The homeowners in the Mirage pay a separate assessment in addition to their dues. They are a private area. They fund all expenses inside their gated entrance. Page 13 of the Financials was the proposed budget for the coming year. It is based on prior year expenses. There is no allowance for Board members since they are volunteers. The floor was open for questions and there were none. A motion was made to approve the Financials as presented. The motion carried.

The floor was open for discussion and questions. Mrs. Kaczor had a question concerning the golf course area behind her guest house. She finds herself treating weeds near the ladies tee box and is wondering if this is a desert scape area. Brett Lossin is to call her and look at this with her. Mrs. Kaczor said she sprays weeds in her sidewalk and has done her neighbors as well. When she called the Club on weeds in the street within 24 hours the weeds were cleaned up.

Mrs. Lossin explained the HOA's position on collections of unpaid dues. Interest is charged beginning at 90 days past due and liens are filed once dues are 150 days past due. This can be turned over to an attorney to set up a payment plan. The homeowner cannot sell their home until this is paid.

Phil Fouche asked how many homes in the 11th Filing have not signed the affidavit to join Mission Estates POA. There are 20 homes that have not signed as of today. As homes sell the HOA attempts to get them to join. On February 18, 2019 the lawsuit was closed. There are 8 homes under

construction in the 11th Filing. Phil said the two homes on the right side of San Subia are not in the HOA.

Mrs. Lossin said a new subdivision is coming in beside Mission. She has been working with Hal Feldman with the City of Odessa on speeding and trucks from this construction. The City installed “no Truck” signs and is monitoring this situation. The Board has worked with the City for solutions to speeding. Speed bumps are not allowed. Due to the new homes traffic could become an issue. There could be a need for more stop signs. All homeowners are encouraged to call the police if they see anything that needs attention. Mrs. Kaczor said she had called the police on traffic but there was no speed limit sign in the area. Now traffic signs have been installed.

There being no further business, the meeting was adjourned.

Frances Seely
Executive Assistant to the Board

Good evening Mission Estates Property Owners' Association members. I would like to thank each of you for giving your time to attend tonight's 2019 Annual Meeting. Thank you for caring about your neighborhood.

MEPOA was established in 1983 and has been managed over the years through a board of volunteer homeowners who live in the community.

The 2018-2019 Board of Directors serving this year are:

| | |
|----------------|---|
| Lisa Lossin | President |
| Lee Emerson | Vice President |
| Garion Brunson | Treasurer |
| Ryan Scott | |
| Bryce Harper | |
| Nancy Stewart | |
| Sylvester John | Secretary *Served two years and recently moved to Houston |
| Fran Reedy | Served and needed to resign due to work hours |

The Architectural Review Committee is a volunteer independent committee that oversees any new construction or structural improvements.

The 2018-2019 Architectural Review Committee are:

| | |
|---------------|----------|
| Jim Brown | Chairman |
| Colby Brazile | |
| Kevin Riggs | |

Frances Sealy is MEPOA's Administrator. Frances has worked for the Association for over 20 years.

I hope you will join me in thanking our Board of Directors and Architectural Review Committee in volunteering their time weekly and in attending monthly meetings. A big thank you to Frances for all the important work she does for managing the daily ins and outs behind the scenes for the Association.

Currently there are 561 developed lots and 9 undeveloped lots in Mission Estates. There were 46 liens filed for the year and 16 releases. Working with our annual budget, there is no need to recommend an increase in dues for 2019-2020.

In 2016 four streets, making the 11th filing, joined as members of the Association. These streets are: San Saba, San Saba Ct., San Marino and San Pedro.

Following the Texas Property Code (TPC), each property needed to have an affidavit signed by the property owner and filed with Midland County. Once the affidavit was signed, the property was recorded and officially recognized as part of MEPOA. Out of 141 homes, 20 homeowners did not want to sign affidavits to join MEPOA. If these homes are sold, the new owners may sign and join. Unfortunately, these 20 homeowners do not participate with the Covenants, Conditions and Restrictions (CCR) for duty of maintenance. Legally with TPC, the Board of Directors does not have the authority to enforce any violations with these homeowners, which is most unfortunate for neighbors.

The Mirage is a gated area for the street of Oasis Drive and consists of 12 homeowners who contribute to the Annual Assessment for Mission Estates and to an additional budget for maintenance of that area. There will be a slight increase to the Mirage budget for their separate maintenance.

Along with improvements, MEPOA Board also continues to strive to patrol and enforce CCR maintenance violations. With the growing Oil and Gas Boom, new issues and challenges with violations occurred this past year.

Improvements Done in 2018-2019

The large sprinkler system repair on Faudree and removal of cedar shrubs and rail ties were improvement projects identified by the 2017-2018 Board of Directors. The budget was increased for the improvements to be made this year.

Sprinkler System Along Faudree Road Common Area

With the subdivision being established in 1983, many things are needing replacement or updates due to wear and age and this project reflects that. A large section of the system has been down for some time. There are an intricate amount of fiber optic and utility lines running throughout this common area. With new business construction along Faudree, utility tie-ins have also added to the damage of the sprinkler lines. A local commercial irrigation company was hired for the project. The lines were identified underground, old sprinkler pipes removed, and new pipes re-located in two lines close to the fence and street to help protect the sprinkler system when utility vehicles need to be parked for repairs. The grass is now receiving water from the water wells. The grass will be evaluated at the end of the hot season to see if any areas need to be re-sodded.

Cedar Shrubs and Rail Ties Removal Along San Jose Common Areas

The cedar shrubs were planted years ago as a hedge around the sprinkler boxes. They grew in height along with the roots growing deep. The shrub roots continually break the pipes. The sprinkler system on the islands were installed to 36" in depth. For a repair, a deep trench is needed to be dug, which adds additional costs. The live oak tree roots are not growing on top of the sprinkler lines like the cedar shrubs. The shrubs also cause the live oak trees to compete for sun and nutrition and the grass, as well. The shrubs and rail ties removal began in June and should be completed by the end of the month. Each island will be evaluated for grass re-sodding, as needed and sprinkler boxes for well cover rocks.

Community Park

At the 2018 Annual Meeting the idea of a community park was discussed. Being a planned golf-course neighborhood, a park was not designated in the layout for the lots that were sold. The area is "landlocked." There were three properties and one area of land that were researched by the Board for a possible park. The Board worked with the City of Odessa City Manager's Office to inquire if the flood zone land behind San Pedro could be used as a park. The City felt it would not be good to allow a park in this location. The Board met with ICA Properties to inquire about the drill pads they own off Santa Fe Drive and San Clemente Circle and the land was not affordable. The Board also inquired about the land East of San Saba Drive, and it had been sold (was also not affordable.)

Benches Added

Three benches were purchased and installed along Mission Drive.

Entrances Updated

The entrances on San Subia Drive, Santa Fe Drive, San Antonio Drive, Santa Fe Place and San Pedro were updated with more plants. Logoed rocks (will match size of The Mirage rock) were ordered for each entrance and should arrive this summer from the quarry. Bids are being evaluated for lighting of the entrances.

Santa Fe Place Entrance

Once being a gated area, part of the old gate columns were left. Four columns were removed and new concrete slabs poured to replace the old slabs. The weathered green sign was removed and will be replaced with a new logoed rock. The wrought iron columns were broken and one missing. They were replaced with new panels.

Slab Repair Made at Santa Fe Place West Island

The slab was repaired from tree root growth in front of the mailboxes.

Mission Estates Lettered Sign

The lettered sign was cleaned, repaired and painted.

Logo

A new logo for Mission Estates was created.

Speed Control and Truck Through-Traffic

The Board has worked with the City of Odessa to address the ongoing situation for speed control. At present, speed bumps are not allowed by the City. The Board has reported current speed control concerns and future concerns with the new neighborhoods being built around MEPOA. The City will continue to evaluate if more stop signs need to be added and solutions made for speeding. The Board reported large trucks and semi-trucks traveling through the area. The City placed No Truck signs and reported to the police division for patrols.

Updates to CCR

The Covenants, Conditions and Restrictions were written and filed in 1983. The CCR follows Texas Property Code laws (TPC). Amendments have been added to match updates to the TPC. The current CCR document is 55 pages long and much of the content it contains relates to the development of lots. The majority of the lots are now developed. Over the last 30 years, technology and times have changed. This year's Board and the ARB dedicated several monthly meetings to identifying areas of the CCR that need updates or amendments. The CCR document with the suggested changes was sent to the Association's attorney, who specializes in HOA and TPC, for review. The goal is to present a revised and more concise CCR document to take MEPOA into the future. Once all revisions are finalized, the revisions will be presented to the membership for a vote. Fifty-one percent (51%) of the MEPOA homeowners will need to vote yes for changes to be made. This will be a big, but important undertaking.

Pipeline Easement off San Jose

MEPOA worked with both companies that own the pipeline easement, Plains and ConocoPhillips, to mow more frequently. MEPOA also contracted with True Green to spray 5 times a year for weeds to help with control the weeds near backyards and the mailboxes.

Fire Ant Control

MEPOA contracted to have the common area along Mission Drive treated for fire ants several times a year. The fire ants had numerous mounds, which seemed to increase with the additional rain received.

The Mirage

The fountain's sand filter and pipes were replaced. A cypress tree had died and has been replaced. A new subcontractor was found to replace the one who retired.

2019-2020 Goals

CCR Updates

Work began in 2018-2019 term and hope to finalize and present for vote this next term.

New Website with Member Log-in

Research began in 2018-2019 term for best HOA website company and process to upgrade.

Wrought Iron Panel at Faudree Brick Fence (pipeline Easement)

To be straightened and painted.

Replace Sprinkler Timers and Sprinkler Heads for Common Area Along Mission Drive

Santa Fe Place entrance to The Mirage.

The Mirage Fence

Began process this year of acquiring bids for repair or replacement. Fence is in bad shape from age and weather conditions.

Determine if Fence Along Faudree Road Should be Raised in Height

Research began in 2018-2019 term.

Odessa had experienced a tremendous amount of growth in both business and population, with many challenges that come from the growth. Our neighborhood has seen a lot of home resale. Our Board has worked this year to address violations, concerns and to provide solutions for our residents. With seven board members and 561 homes in the area, we truly appreciate the homeowners' help and suggestions into the betterment of our neighborhood.

I have really enjoyed working this year in the role of Board President. Thank you for allowing me to serve Mission Estates and each of you in this capacity. I encourage each of you to consider in the future to serve as a Board member or to attend monthly meetings, to help ensure our neighborhood continues to be a great place to live!

Respectfully Submitted,

Lisa Lossin

**MISSION ESTATES PROPERTY
OWNERS' ASSOCIATION**

PRESIDENT'S REPORT

JUNE 2020

Mission Estates Property Owners' Association members. Thank you for caring about your neighborhood.

MEPOA was established in 1983 and has been managed over the years through a board of volunteer homeowners who live in the community.

The 2019 - 2020 Board of Directors serving this year are:

| | |
|-----------------|----------------|
| Ryan Scott | President |
| Matt Lippman | Vice President |
| Garion Brunson | Treasurer |
| Bryce Harper | |
| Nancy Stewart | |
| Lori Carrasco | |
| Diego Capellini | |

The Architectural Review Committee is a volunteer independent committee that oversees any new construction or structural improvements.

The 2019-2020 Architectural Review Committee are:

| | |
|---------------|----------|
| Jim Brown | Chairman |
| Colby Brazile | |
| Kevin Riggs | |

Frances Sealy is MEPOA's Administrator. Frances has worked for the Association for over 20 years.

I would like to thank our Board of Directors and Architectural Review Committee in volunteering their time weekly and in attending monthly meetings. A big thank you to Frances for all the important work she does for managing the daily ins and outs behind the scenes for the Association.

Currently there are 567 developed lots and 7 undeveloped lots in Mission Estates. There were 48 liens filed for the year and 16 releases. There are 33 Leins filed against 11 homes. Working with our annual budget, there is no need to recommend an increase in dues for 2020-2021.

Along with improvements, MEPOA Board also continues to strive to patrol and enforce CCR maintenance violations. With the growing Oil and Gas Boom and bust and Covid-19, new issues and challenges with violations occurred this past year.

Improvements Done in 2019-2020

The large sprinkler system repair on Faudree and removal of cedar shrubs and rail ties were improvement projects identified by the 2017-2018 Board of Directors. The budget was increased for the improvements to be made this year.

Sprinkler System Along Faudree Road Common Area

With the subdivision being established in 1983, many things are needing replacement or updates due to wear and age and this project reflects that. A large section of the system had been down for some time. There are an intricate amount of fiber optic and utility lines running throughout this common area. With new business construction along Faudree, utility tie-ins have also added to the damage of the sprinkler lines. A local commercial irrigation company was hired for the project. The lines were identified underground, old sprinkler pipes removed, and new pipes re-located in two lines close to the fence and street to help protect the sprinkler system when utility vehicles need to be parked for repairs. The grass is now receiving water from the water wells. The grass will be evaluated at the end of the hot season to see if any areas need to be re-sodded.

Cedar Shrubs and Rail Ties Removal Along San Jose Common Areas

The cedar shrubs were planted years ago as a hedge around the sprinkler boxes. They grew in height along with the roots growing deep. The shrub roots continually break the pipes. The sprinkler system on the islands were installed to 36" in depth. For a repair, a deep trench is needed to be dug, which adds additional costs. The live oak tree roots are not growing on top of the sprinkler lines like the cedar shrubs. The shrubs also cause the live oak trees to compete for sun and nutrition and the grass, as well. The shrubs and rail ties removal was completed in July.

Drainage

The Board has been working with the City to reduce flooding at Sante Fe entrance. They have been dredging north of entrance, it has helped with flooding. The Board will continue to monitor and look for a permanent solution.

Entrances Updated

The entrances on San Subia Drive, Santa Fe Drive, San Antonio Drive, Santa Fe Place and San Pedro were updated with more plants. Rock signs were installed at all entrances. Power was brought to the island so lighting could be installed on Sante Fe Entrance, Lighting was added to Mission Estates sign on Faudree.

Santa Fe Place Entrance

Once being a gated area, part of the old gate columns were left. Four columns were removed last year and the Board decided to remove last 2 columns and move sign to front of entrance. Light must also be moved and some rearranging of landscape will be discussed in the future.

Website Updated

Our website was updated to make it more interactive.

Speed Control and Truck Through-Traffic

The Board has worked with the City of Odessa to address the ongoing situation for speed control. At present, speed bumps are not allowed by the City. The Board has reported current speed control concerns and future concerns with the new neighborhoods being built around MEPOA. The City will continue to evaluate if more stop signs need to be added and solutions

made for speeding. The Board reported large trucks and semi-trucks traveling through the area. The City placed No Truck signs and reported to the police division for patrols.

Updates to CCR

The Covenants, Conditions and Restrictions were written and filed in 1983. The CCR follows Texas Property Code laws (TPC). Amendments have been added to match updates to the TPC. The current CCR document is 55 pages long and much of the content it contains relates to the development of lots. The majority of the lots are now developed. Over the last 30 years, technology and times have changed. This year's Board and the ARB dedicated several monthly meetings to identifying areas of the CCR that need updates or amendments. The CCR document with the suggested changes was sent to the Association's attorney, who specializes in HOA and TPC, for review. The goal is to present a revised and more concise CCR document to take MEPOA into the future. Once all revisions are finalized, the revisions will be presented to the membership for a vote. Fifty-one percent (51%) of the MEPOA homeowners will need to vote yes for changes to be made. All things considered we took the first necessary step to updating the CCR by allowing voting to be introduced on the website.

Pipeline Easement off San Jose

MEPOA worked with both companies that own the pipeline easement, Plains and ConocoPhillips, to mow more frequently. MEPOA also contracted with True Green to spray 5 times a year for weeds to help with control the weeds near backyards and the mailboxes.

Water Well Cover

Due to multiple thefts of water well covers, the Board has decided to have a permanent structure built instead of using rock covers. we are currently receiving quotes.

Fire Ant Control

MEPOA contracted to have the common area along Mission Drive treated for fire ants several times a year. The fire ants had numerous mounds, which seemed to increase with the additional rain received.

Pipeline Easement off Faudree

The wrought Iron fence off Faudree needs to be replaced. Quotes for this project were delayed due to Covid-19, we plan to have fence fixed Summer 2020.

I have really enjoyed working this year in the role of Board President. Thank you for allowing me to serve Mission Estates and each of you in this capacity. I encourage each of you to consider in the future to serve as a Board member or to attend monthly meetings, to help ensure our neighborhood continues to be a great place to live!

Respectfully Submitted,

Ryan Scott

MISSION ESTATES PROPERTY
OWNERS' ASSOCIATION

FINANCIAL PRESENTATION

JUNE 1, 2019 to May 31, 2020

**MISSION ESTATES PROPERTY OWNERS' ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS OF MAY 31, 2020**

| | |
|-----------------------------------|--------------------|
| GENERAL CHECKING - SOUTHWEST BANK | \$4,088.30 |
| MONEY MARKET - SOUTHWEST BANK | \$80,588.51 |
| TOTAL ASSETS | \$84,676.81 |

Allocated As:

| | Prior year | Current Year | Total |
|--------------|--------------|---------------|--------------------|
| General Fund | \$102,171.80 | (\$18,796.63) | \$83,375.17 |
| The Mirage | (\$6,558.71) | \$7,860.35 | \$1,301.64 |
| Totals | \$95,613.09 | (\$10,936.28) | \$84,676.81 |

AS OF MAY 31, 2019 - YEAR END

| | |
|-----------------------------------|--------------------|
| GENERAL CHECKING - SOUTHWEST BANK | \$62.24 |
| MONEY MARKET - SOUTHWEST BANK | \$95,550.85 |
| TOTAL ASSETS | \$95,613.09 |

Allocated As:

| | Prior year | Current Year | Total |
|--------------|--------------|--------------|--------------------|
| General Fund | \$100,947.29 | \$1,224.51 | \$102,171.80 |
| The Mirage | (\$719.91) | (\$5,838.80) | (\$6,558.71) |
| Totals | \$100,227.38 | (\$4,614.29) | \$95,613.09 |

Mission Estates Property Owners' Assn
Combined Balance Sheet
As of May 31, 2020

| | May 31, 20 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| SouthWest Bank - Checking | 4,088.30 |
| SouthWest Bank - Money Market | 80,588.51 |
| Total Checking/Savings | 84,676.81 |
| Accounts Receivable | |
| Accounts Receivable | 6,084.28 |
| Total Accounts Receivable | 6,084.28 |
| Total Current Assets | 90,761.09 |
| TOTAL ASSETS | 90,761.09 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 469.81 |
| Total Accounts Payable | 469.81 |
| Total Current Liabilities | 469.81 |
| Total Liabilities | 469.81 |
| Equity | |
| Retained Earnings | 103,803.07 |
| Net Income | -13,511.79 |
| Total Equity | 90,291.28 |
| TOTAL LIABILITIES & EQUITY | 90,761.09 |

Mission Estates Property Owners' Assn
Combined Profit & Loss
 June 2019 through May 2020

| | Jun '19 - May 20 |
|-----------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| Dues | |
| Money Market Interest | 170,887.92 |
| Other | 37.66 |
| Special Assessments | 5,103.51 |
| | 30,240.00 |
| Total Income | 206,269.09 |
| Gross Profit | 206,269.09 |
| Expense | |
| ADMINISTRATIVE | |
| Billing/Administrative Svc | 18,000.00 |
| Court Costs | 1,702.00 |
| Insurance | 3,814.00 |
| Legal Fees | 2,425.00 |
| Misc Admin Expenses | 2,901.66 |
| Postage & Box Rental | 897.90 |
| Supplies / Printing | 1,148.34 |
| Total ADMINISTRATIVE | 30,888.90 |
| MAINTENANCE | |
| Capital Projects | 50,222.88 |
| Fertilizer | 7,465.08 |
| Grounds Maintenance | 61,627.33 |
| Litter Pickup | 2,598.00 |
| Miscellaneous Maintenance | 588.88 |
| Sprinkler Repairs | 16,872.13 |
| The Mirage gate | 947.18 |
| Waterfall Maintenance | 2,587.18 |
| Total MAINTENANCE | 142,908.66 |
| UTILITIES | |
| Electric | 7,309.33 |
| Water | 35,673.74 |
| Total UTILITIES | 42,983.07 |
| Total Expense | 216,780.63 |
| Net Ordinary Income | -10,511.54 |
| Net Income | -10,511.54 |

Mission Estates Property Owners' Assn
Combined Profit & Loss Prev Year Comparison
June 2019 through May 2020

| | Jun '19 - May 20 | Jun '18 - May 19 | \$ Change | % Change |
|---------------------------------------|------------------|------------------|-----------|----------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Dues | 170,887.92 | 169,926.40 | 961.52 | |
| Money Market Interest | 37.66 | 40.39 | -2.73 | 0.6% |
| Other | 5,103.51 | 10,565.64 | -5,462.13 | -6.8% |
| Special Assessments | 30,240.00 | 27,360.00 | 2,880.00 | -51.7% |
| Total Income | 206,269.09 | 207,892.43 | -1,623.34 | -0.8% |
| Gross Profit | 206,269.09 | 207,892.43 | -1,623.34 | -0.8% |
| Expense | | | | |
| ADMINISTRATIVE | | | | |
| Bank Charges | 0.00 | 7.00 | -7.00 | -100.0% |
| Billing/Administrative Svc | 18,000.00 | 16,200.00 | 1,800.00 | 11.1% |
| Court Costs | 1,702.00 | 1,412.25 | 289.75 | 20.5% |
| Insurance | 3,814.00 | 3,814.00 | 0.00 | 0.0% |
| Legal Fees | 2,425.00 | 4,390.00 | -1,965.00 | -44.8% |
| Misc Admin Expenses | 2,901.66 | 2,799.26 | 102.40 | 3.7% |
| Postage & Box Rental | 897.90 | 1,267.35 | -369.45 | -29.2% |
| Supplies / Printing | 1,148.34 | 801.79 | 346.55 | 43.2% |
| Total ADMINISTRATIVE | 30,888.90 | 30,691.65 | 197.25 | 0.6% |
| MAINTENANCE | | | | |
| Capital Projects | 50,222.88 | 46,808.49 | 3,414.39 | 7.3% |
| Fertilizer | 7,465.08 | 7,206.84 | 258.24 | 3.6% |
| Grounds Maintenance | 61,627.33 | 60,405.46 | 1,221.87 | 2.0% |
| Litter Pickup | 2,598.00 | 2,598.00 | 0.00 | 0.0% |
| Miscellaneous Maintenance | 588.88 | 3,558.15 | -2,969.27 | -83.5% |
| Sprinkler Repairs | 16,872.13 | 6,246.12 | 10,626.01 | 170.1% |
| The Mirage gate | 947.18 | 5,818.40 | -4,871.22 | -83.7% |
| Waterfall Maintenance | 2,587.18 | 5,509.92 | -2,922.74 | -53.1% |
| Total MAINTENANCE | 142,908.66 | 138,151.38 | 4,757.28 | 3.4% |
| UTILITIES | | | | |
| Electric | 7,309.33 | 7,558.98 | -249.65 | -3.3% |
| Water | 35,673.74 | 34,751.43 | 922.31 | 2.7% |
| Total UTILITIES | 42,983.07 | 42,310.41 | 672.66 | 1.6% |
| Total Expense | 216,780.63 | 211,153.44 | 5,627.19 | 2.7% |
| Net Ordinary Income | -10,511.54 | -3,261.01 | -7,250.53 | -222.3% |
| Other Income/Expense | | | | |
| Other Expense | | | | |
| 11th Filing Settlement Expense | 0.00 | 600.00 | -600.00 | -100.0% |
| Total Other Expense | 0.00 | 600.00 | -600.00 | -100.0% |
| Net Other Income | 0.00 | -600.00 | 600.00 | 100.0% |
| Net Income | -10,511.54 | -3,861.01 | -6,650.53 | -172.3% |

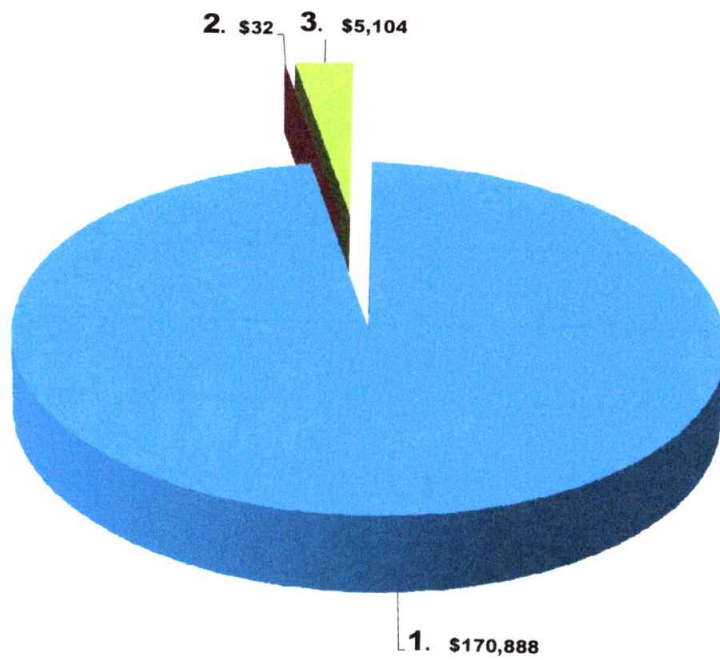
Mission Estates Property Owners' Assn
General Profit & Loss Budget vs. Actual
 June 2019 through May 2020

| Ordinary Income/Expense | Jun '19 - May 20 | Budget | \$ Over Budget | % of Budget |
|--------------------------------|------------------|------------|----------------|-------------|
| Income | | | | |
| Money Market Interest | 32.20 | 30.00 | 2.20 | 107.3% |
| Other | 5,103.51 | 500.00 | 4,603.51 | 1,020.7% |
| Dues | 170,887.92 | 169,939.00 | 948.92 | 100.6% |
| Total Income | 176,023.63 | 170,469.00 | 5,554.63 | 103.3% |
| Gross Profit | 176,023.63 | 170,469.00 | 5,554.63 | 103.3% |
| Expense | | | | |
| Bank Service Charges | 0.00 | 0.00 | 0.00 | 0.0% |
| ADMINISTRATIVE | | | | |
| Bank Charges | 0.00 | 0.00 | 0.00 | 0.0% |
| Postage & Box Rental | 897.90 | 2,000.00 | -1,102.10 | 44.9% |
| Supplies / Printing | 1,148.34 | 0.00 | 1,148.34 | 100.0% |
| Court Costs | 1,702.00 | 0.00 | 1,702.00 | 100.0% |
| Legal Fees | 2,425.00 | 5,000.00 | -2,575.00 | 48.5% |
| Misc Admin Expenses | 2,901.66 | 1,000.00 | 1,901.66 | 290.2% |
| Insurance | 3,814.00 | 4,000.00 | -186.00 | 95.4% |
| Billing/Administrative Svc | 18,000.00 | 18,000.00 | 0.00 | 100.0% |
| Total ADMINISTRATIVE | 30,888.90 | 30,000.00 | 888.90 | 103.0% |
| UTILITIES | | | | |
| Electric | 1,401.68 | 2,000.00 | -598.32 | 70.1% |
| Water | 31,534.89 | 32,000.00 | -465.11 | 98.5% |
| Total UTILITIES | 32,936.57 | 34,000.00 | -1,063.43 | 96.9% |
| MAINTENANCE | | | | |
| Security | 0.00 | 0.00 | 0.00 | 0.0% |
| Miscellaneous Maintenance | 378.88 | 1,500.00 | -1,121.12 | 25.3% |
| Litter Pickup | 2,598.00 | 2,600.00 | -2.00 | 99.9% |
| Fertilizer | 7,465.08 | 8,000.00 | -534.92 | 93.3% |
| Sprinkler Repairs | 15,239.09 | 7,500.00 | 7,739.09 | 203.2% |
| Capital Projects | 50,222.88 | 30,000.00 | 20,222.88 | 167.4% |
| Grounds Maintenance | 54,666.33 | 55,000.00 | -333.67 | 99.4% |
| Total MAINTENANCE | 130,570.26 | 104,600.00 | 25,970.26 | 124.8% |
| Total Expense | 194,395.73 | 168,600.00 | 25,795.73 | 115.3% |
| Net Ordinary Income | -18,372.10 | 1,869.00 | -20,241.10 | -983.0% |
| Other Income/Expense | | | | |
| Other Expense | | | | |
| 11th Filing Settlement Expense | 0.00 | 0.00 | 0.00 | 0.0% |
| Total Other Expense | 0.00 | 0.00 | 0.00 | 0.0% |
| Net Other Income | 0.00 | 0.00 | 0.00 | 0.0% |
| Net Income | -18,372.10 | 1,869.00 | -20,241.10 | -983.0% |

Mission Estates Property Owners' Association
REVENUES vs EXPENSES - GENERAL
June 1, 2019 to May 31, 2020

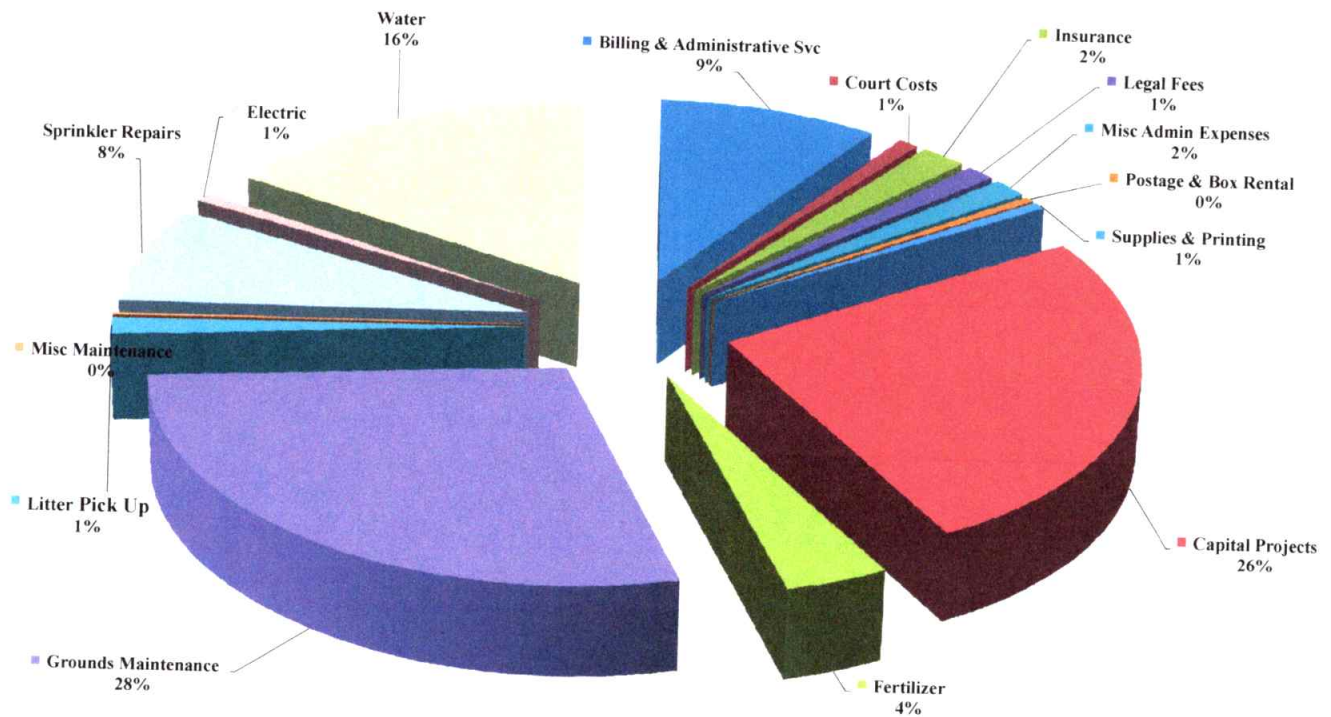
| | Revenues | Expenses | Net |
|------------------------------|------------------|------------------|-------------------|
| Dues | \$170,888 | \$0 | \$170,888 |
| Money Market Interest | \$32 | \$0 | \$32 |
| Other | \$5,104 | \$0 | \$5,104 |
| | | | |
| ADMINISTRATIVE | | | |
| Billing & Administrative Svc | | \$18,000 | (\$18,000) |
| Court Costs | | \$1,702 | (\$1,702) |
| Insurance | | \$3,814 | (\$3,814) |
| Legal Fees | | \$2,425 | (\$2,425) |
| Misc Admin Expenses | | \$2,902 | (\$2,902) |
| Postage & Box Rental | | \$897 | (\$897) |
| Supplies & Printing | | \$1,149 | (\$1,149) |
| | | | |
| MAINTENANCE | | | |
| Capital Projects | | \$50,223 | (\$50,223) |
| Fertilizer | | \$7,465 | (\$7,465) |
| Grounds Maintenance | | \$54,666 | (\$54,666) |
| Litter Pick Up | | \$2,598 | (\$2,598) |
| Misc Maintenance | | \$379 | (\$379) |
| Sprinkler Repairs | | \$15,239 | (\$15,239) |
| | | | |
| UTILITIES | | | |
| Electric | | \$1,402 | (\$1,402) |
| Water | | \$31,535 | (\$31,535) |
| | | | |
| TOTAL | \$176,024 | \$194,396 | (\$18,372) |

General 2019-2020 Revenues



- 1. Annual Dues collected
- 2. Money Market Interest
- 3. Other (Liens, releases od liens, court costs, legal fees reimbursed)

General 2019-2020 Expenses



- Billing & Administrative Svc
- Court Costs
- Insurance
- Legal Fees
- Misc Admin Expenses
- Postage & Box Rental
- Supplies & Printing
- Capital Projects
- Fertilizer
- Grounds Maintenance
- Litter Pick Up
- Misc Maintenance
- Sprinkler Repairs
- Electric
- Water

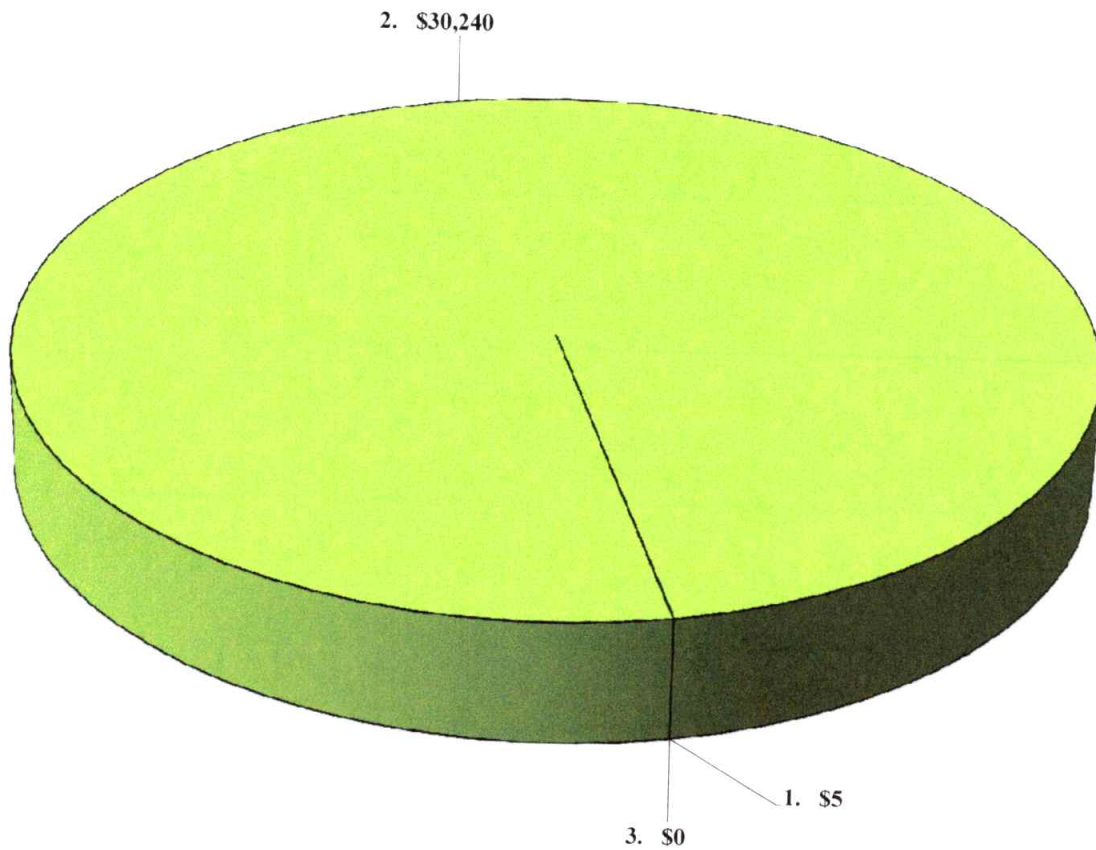
Mission Estates Property Owners' Assn
The Mirage Profit & Loss Budget vs. Actual
 June 2019 through May 2020

| | Jun '19 - May 20 | Budget | \$ Over Budget | % of Budget |
|--------------------------------|------------------|-----------------|-----------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Other | 0.00 | 0.00 | 0.00 | 0.0% |
| Money Market Interest | 5.46 | 5.00 | 0.46 | 109.2% |
| Special Assessments | 30,240.00 | 30,240.00 | 0.00 | 100.0% |
| Total Income | 30,245.46 | 30,245.00 | 0.46 | 100.0% |
| Gross Profit | 30,245.46 | 30,245.00 | 0.46 | 100.0% |
| Expense | | | | |
| UTILITIES | | | | |
| Water | 4,138.85 | 4,300.00 | -161.15 | 96.3% |
| Electric | 5,907.65 | 6,200.00 | -292.35 | 95.3% |
| Total UTILITIES | 10,046.50 | 10,500.00 | -453.50 | 95.7% |
| MAINTENANCE | | | | |
| Street Light Repairs | 0.00 | 500.00 | -500.00 | 0.0% |
| Miscellaneous Maintenance | 210.00 | 3,000.00 | -2,790.00 | 7.0% |
| The Mirage gate | 947.18 | 2,000.00 | -1,052.82 | 47.4% |
| Sprinkler Repairs | 1,633.04 | 1,000.00 | 633.04 | 163.3% |
| Waterfall Maintenance | 2,587.18 | 4,000.00 | -1,412.82 | 64.7% |
| Grounds Maintenance | 6,961.00 | 7,700.00 | -739.00 | 90.4% |
| Total MAINTENANCE | 12,338.40 | 18,200.00 | -5,861.60 | 67.8% |
| Total Expense | 22,384.90 | 28,700.00 | -6,315.10 | 78.0% |
| Net Ordinary Income | 7,860.56 | 1,545.00 | 6,315.56 | 508.8% |
| Net Income | <u>7,860.56</u> | <u>1,545.00</u> | <u>6,315.56</u> | <u>508.8%</u> |

Mission Estates Property Owners' Association
REVENUES vs EXPENSES - THE MIRAGE
June 1, 2019 to May 31, 2020

| | Revenues | Expenses | Net |
|------------------------------|-----------------|-----------------|----------------|
| Money Market Interest | \$5 | \$0 | \$5 |
| Special Assessments | \$30,240 | \$0 | \$30,240 |
| Other | \$0 | | \$0 |
| | | | |
| ADMINISTRATIVE | | | |
| Billing & Administrative Svc | | \$0 | \$0 |
| Court Costs | | \$0 | \$0 |
| Insurance | | \$0 | \$0 |
| Legal Fees | | \$0 | \$0 |
| Misc Admin Expenses | | \$0 | \$0 |
| Postage & Box Rental | | \$0 | \$0 |
| Supplies & Printing | | \$0 | \$0 |
| | | | |
| MAINTENANCE | | | |
| Grounds Maintenance | | \$6,961 | (\$6,961) |
| Misc Maintenance | | \$210 | (\$210) |
| Sprinkler Repairs | | \$1,633 | (\$1,633) |
| The Mirage Gate | | \$947 | (\$947) |
| Waterfall Maintenance | | \$2,587 | (\$2,587) |
| | | | |
| UTILITIES | | | |
| Electric | | \$5,908 | (\$5,908) |
| Water | | \$4,139 | (\$4,139) |
| | | | |
| TOTAL | \$30,245 | \$22,385 | \$7,860 |

The Mirage - 2019-2020 Revenue

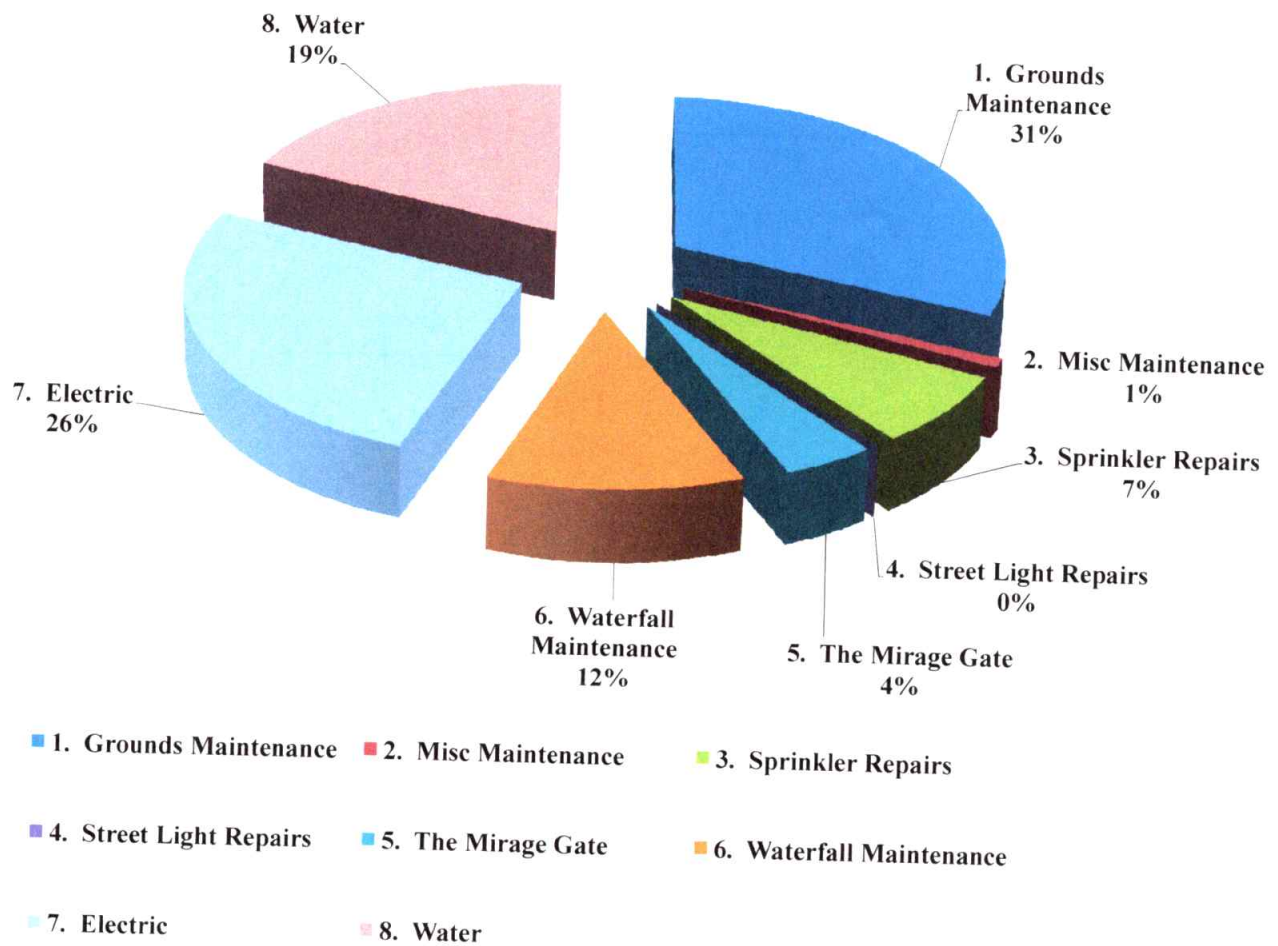


■ 1. Money Market Interest

■ 2. Special Assessments

■ 3. Other (Interest)

The Mirage 2019-2020 Expenses



Mission Estates Property Owners' Assn
Proposed Budget for 2020-02021
 June 2020 through May 2021

| | General | THE MIRAGE - 3RD | TOTAL |
|-----------------------------------|------------------|------------------|------------------|
| | Jun '20 - May 21 | Jun '20 - May 21 | Jun '20 - May 21 |
| Ordinary Income/Expense | | | |
| Income | | | |
| Dues | 171,375.00 | | 171,375.00 |
| Money Market Interest | 30.00 | 5.00 | 35.00 |
| Other | 500.00 | 0.00 | 500.00 |
| Special Assessments | | 30,240.00 | 30,240.00 |
| Total Income | 171,905.00 | 30,245.00 | 202,150.00 |
| Gross Profit | 171,905.00 | 30,245.00 | 202,150.00 |
| Expense | | | |
| ADMINISTRATIVE | | | |
| Billing/Administrative Svc | 18,000.00 | | 18,000.00 |
| Insurance | 4,000.00 | | 4,000.00 |
| Legal Fees | 5,000.00 | | 5,000.00 |
| Misc Admin Expenses | 1,000.00 | | 1,000.00 |
| Postage & Box Rental | 2,000.00 | | 2,000.00 |
| Total ADMINISTRATIVE | 30,000.00 | | 30,000.00 |
| MAINTENANCE | | | |
| Capital Projects | 25,500.00 | | 25,500.00 |
| Fertilizer | 10,000.00 | | 10,000.00 |
| Grounds Maintenance | 55,000.00 | 7,700.00 | 62,700.00 |
| Litter Pickup | 2,600.00 | | 2,600.00 |
| Miscellaneous Maintenance | 1,500.00 | 2,500.00 | 4,000.00 |
| Sprinkler Repairs | 10,000.00 | 1,500.00 | 11,500.00 |
| Street Light Repairs | | 500.00 | 500.00 |
| The Mirage gate | | 2,000.00 | 2,000.00 |
| Waterfall Maintenance | | 4,000.00 | 4,000.00 |
| Total MAINTENANCE | 104,600.00 | 18,200.00 | 122,800.00 |
| UTILITIES | | | |
| Electric | 2,000.00 | 6,200.00 | 8,200.00 |
| Water | 32,000.00 | 4,300.00 | 36,300.00 |
| Total UTILITIES | 34,000.00 | 10,500.00 | 44,500.00 |
| Total Expense | 168,600.00 | 28,700.00 | 197,300.00 |
| Net Ordinary Income | 3,305.00 | 1,545.00 | 4,850.00 |
| Net Income | <u>3,305.00</u> | <u>1,545.00</u> | <u>4,850.00</u> |

MISSION ESTATES PROPERTY OWNERS' ASSOCIATION
ADDENDUM TO THE 2020-2021 PROPOSED BUDGET

The proposed budgets are based on the following:

General:

| | |
|--|---------------------|
| 567 Developed Lots @ \$25 per month = | \$170,100.00 |
| 7 Undeveloped Lots \$15.18 per month = | \$1275.12 |
| Total | \$171,375.12 |

The Mirage:

12 Lots @ \$210 per month = \$30,240.00

The Board will monitor spending in The Mirage and access additional Special Assessments as needed.