

MISSION ESTATES PROPERTY OWNERS' ASSOCIATION
GENERAL MEETING
TUESDAY, JUNE 15, 2021
6:00 P.M.

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.

(Documents for June 2020 are posted on the website. No meeting was held due to Covid-19 restrictions.) www.missionstates.net

**MISSION ESTATES PROPERTY
OWNERS' ASSOCIATION**

PRESIDENT'S REPORT

FOR

JUNE 15, 2021

President's Report June 15, 2021

Good evening Mission Estates Property Owners' Association members. I would like to thank each of you for giving your time to attend tonight's 2021 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 2020-2021 Board of Directors serving this year are:

| | |
|-----------------|--|
| Matt Lippman | President |
| Ryan Scott | Vice President (Term is expiring) |
| Bryce Harper | Secretary/Treasurer (Term is expiring) |
| Diego Capellini | |
| Nancy Stewart | |
| Lori Carrasco | |
| Denise Carbajal | |

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

The 2020-2021 Architectural Review Committee are:

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

Frances Seely is MEPOA's Administrative Assistant. 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. Special thanks is in order to Frances for her tireless efforts in managing the business of the Association.

Currently there are 569 developed lots and 7 undeveloped lots in Mission Estates. There were 45 liens filed for the year and 21 releases. There is no need to recommend an increase in dues for 2021-2022.

There are currently 18 properties within the neighborhood that are not members of the association, and those homeowners have not agreed to join the association. If these homes are sold, the new owners may sign and join. Unfortunately, these 18 homeowners do not participate with the Covenants, Conditions and Restrictions (CCR) for duty of maintenance. Legally with the Texas Property Code, 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 special assessment for maintenance of that area. There will be a slight increase to the Mirage budget for their separate special assessment.

Along with improvements, MEPOA Board also continues to work to enforce CCR maintenance violations.

Improvements Done in 2020-2021

Speed Control

The Board has worked with the City of Odessa to address the ongoing situation for speed control. To date, a new 4-Way Stop Sign was installed at the intersection of San Jose and Cristobal. The Board has also worked with the City to replace missing or incorrect Speed Limit signs. Orange accents have been added to select Speed Limit signs on Mission Drive.

Traffic and Litter Complaints

The Board has worked with DR Horton to restrict heavy truck traffic and litter that has resulted from the new housing development.

The Mirage

The pump and wiring for the waterfall were replaced, and the palm trees were trimmed.

Entrance Lighting

The lighting at the San Subia entrance has been enhanced.

Irrigation

The Board has worked with our contractor to expand the reach of the water well water, reducing the amount spent on water. The Board also investigated drilling additional water wells, but determined that there is a low probability of success in the areas where water wells would be beneficial.

Wrought Iron Fence on Pipeline Right-of-Way

This portion of the wall along Faudree was straightened and touched up.

2021-2022 Goals

Drainage at Santa Fe / Faudree intersection

The Board has worked with the City, Odessa Country Club, and ICA Properties in seeking improvement to the drainage at this intersection. The City is planning to seek bids for a drainage project which should alleviate the rainwater that backs up in the intersection.

Speed Control

We continue to explore options to reduce speeding in our neighborhood. The current plan is to install digital speed display signs to alert drivers to their speed.

CCR Updates

Work began in a few years ago and we hope to finalize and present for vote this next term. We need current email addresses for our members to facilitate this process.

Christmas Lights

The Board is working on a plan to put up decorative Christmas Lights at the Santa Fe Drive and San Subia entrances from Faudree.

Decorative Signs

The rock Mission Estates signs that are set on grass need to be reinforced to keep them from falling over when the ground is wet.

The Mirage Perimeter Wall

The wall is in bad shape from age and weather conditions. The Board has worked with contractors to evaluate options. The preferred plan of repairing the wall is being evaluated by the Mirage residents.

Our Board has worked this year to address violations and concerns, and to provide solutions for our residents. With seven board members and 569 homes in the area, we truly appreciate our members' help and suggestions into the betterment of our neighborhood.

I have enjoyed serving in the role of Board President. I am excited about the plans we have in store and I encourage each of you to consider serving on the Board. I appreciate the privilege to work to make our neighborhood the best it can be!

Respectfully,

Matt Lippman

**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, 2020 to MAY 31, 2021

**MISSION ESTATES PROPERTY OWNERS' ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS OF MAY 31, 2021**

| | |
|-----------------------------------|--------------------|
| GENERAL CHECKING - SOUTHWEST BANK | \$3,223.14 |
| MONEY MARKET - SOUTHWEST BANK | \$80,625.98 |
| TOTAL ASSETS | \$83,849.12 |

Allocated As:

| | Prior year | Current Year | Total |
|------------------------|-------------|--------------|--------------------|
| General Fund | \$83,375.17 | (\$1,672.47) | \$81,702.70 |
| Unearned income - dues | | \$4,200.00 | \$4,200.00 |
| Total General Fund | | \$2,527.53 | \$85,902.70 |
| The Mirage | \$1,301.64 | (\$3,355.22) | (\$2,053.58) |
| Totals | \$84,676.81 | \$1,699.84 | \$83,849.12 |

AS OF MAY 31, 2020 - YEAR END

| | |
|-----------------------------------|--------------------|
| GENERAL CHECKING - SOUTHWEST BANK | \$4,088.30 |
| | \$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 |

Mission Estates Property Owners' Assn
Combined Balance Sheet
As of May 31, 2021

| | May 31, 21 |
|--|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| SouthWest Bank - Checking | 3,223.14 |
| SouthWest Bank - Money Market | 80,625.98 |
| Total Checking/Savings | 83,849.12 |
| Accounts Receivable | |
| Accounts Receivable | -104.61 |
| Total Accounts Receivable | -104.61 |
| Total Current Assets | 83,744.51 |
| TOTAL ASSETS | 83,744.51 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Prepaid Dues CM Jones | 4,200.00 |
| Total Other Current Liabilities | 4,200.00 |
| Total Current Liabilities | 4,200.00 |
| Total Liabilities | 4,200.00 |
| Equity | |
| Retained Earnings | 85,667.55 |
| Net Income | -6,123.04 |
| Total Equity | 79,544.51 |
| TOTAL LIABILITIES & EQUITY | 83,744.51 |

Mission Estates Property Owners' Assn
Combined Profit & Loss
June 2020 through May 2021

| | Jun '20 - May 21 |
|--------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| Dues | 171,532.97 |
| Money Market Interest | 37.47 |
| Other | 2,841.10 |
| Returned Check Charges | 12.00 |
| Special Assessments | 30,240.00 |
| | 204,663.54 |
| Total Income | 204,663.54 |
| Gross Profit | 204,663.54 |
| Expense | |
| ADMINISTRATIVE | |
| Billing/Administrative Svc | 18,000.00 |
| Court Costs | 1,636.00 |
| Insurance | 4,141.00 |
| Legal Fees | 1,045.00 |
| Merchant processing fee | 57.96 |
| Misc Admin Expenses | 164.21 |
| Postage & Box Rental | 1,452.60 |
| Supplies / Printing | 724.43 |
| | 27,221.20 |
| Total ADMINISTRATIVE | 27,221.20 |
| Bank Service Charges | 12.00 |
| MAINTENANCE | |
| Capital Projects | 14,984.31 |
| Fertilizer | 7,793.21 |
| Grounds Maintenance | 63,675.31 |
| Litter Pickup | 2,598.00 |
| Sprinkler Repairs | 37,538.38 |
| The Mirage gate | 595.37 |
| Waterfall Maintenance | 8,514.48 |
| | 135,699.06 |
| Total MAINTENANCE | 135,699.06 |
| UTILITIES | |
| Electric | 6,925.17 |
| Water | 40,929.15 |
| | 47,854.32 |
| Total UTILITIES | 47,854.32 |
| Total Expense | 210,786.58 |
| Net Ordinary Income | -6,123.04 |
| Net Income | -6,123.04 |

Mission Estates Property Owners' Assn
Combined Profit & Loss Prev Year Comparison
June 2020 through May 2021

| | Jun '20 - May 21 | Jun '19 - May 20 | \$ Change | % Change |
|--------------------------------|-------------------------|--------------------------|------------------------|---------------------|
| Ordinary Income/Expense | | | | |
| Income | | | 645.05 | 0.4% |
| Dues | 171,532.97 | 170,887.92 | | -0.5% |
| Money Market Interest | 37.47 | 37.66 | -0.19 | -44.8% |
| Other | 2,841.10 | 5,129.51 | -2,288.41 | 100.0% |
| Returned Check Charges | 12.00 | 0.00 | 12.00 | 0.0% |
| Special Assessments | 30,240.00 | 30,240.00 | 0.00 | |
| Total Income | <u>204,663.54</u> | <u>206,295.09</u> | <u>-1,631.55</u> | <u>-0.8%</u> |
| Gross Profit | 204,663.54 | 206,295.09 | -1,631.55 | -0.8% |
| Expense | | | | |
| ADMINISTRATIVE | | | 0.00 | 0.0% |
| Billing/Administrative Svc | 18,000.00 | 18,000.00 | | -0.9% |
| Court Costs | 1,636.00 | 1,650.00 | -14.00 | 8.6% |
| Insurance | 4,141.00 | 3,814.00 | 327.00 | -56.9% |
| Legal Fees | 1,045.00 | 2,425.00 | -1,380.00 | 100.0% |
| Merchant processing fee | 57.96 | 0.00 | 57.96 | -94.3% |
| Misc Admin Expenses | 164.21 | 2,901.66 | -2,737.45 | 61.8% |
| Postage & Box Rental | 1,452.60 | 897.90 | 554.70 | -36.9% |
| Supplies / Printing | 724.43 | 1,148.34 | -423.91 | |
| Total ADMINISTRATIVE | <u>27,221.20</u> | <u>30,836.90</u> | <u>-3,615.70</u> | <u>-11.7%</u> |
| Bank Service Charges | 12.00 | 0.00 | 12.00 | 100.0% |
| MAINTENANCE | | | -35,238.57 | -70.2% |
| Capital Projects | 14,984.31 | 50,222.88 | 328.13 | 4.4% |
| Fertilizer | 7,793.21 | 7,465.08 | 2,047.98 | 3.3% |
| Grounds Maintenance | 63,675.31 | 61,627.33 | 0.00 | 0.0% |
| Litter Pickup | 2,598.00 | 2,598.00 | -588.88 | -100.0% |
| Miscellaneous Maintenance | 0.00 | 588.88 | 20,666.25 | 122.5% |
| Sprinkler Repairs | 37,538.38 | 16,872.13 | -351.81 | -37.1% |
| The Mirage gate | 595.37 | 947.18 | 5,927.30 | 229.1% |
| Waterfall Maintenance | 8,514.48 | 2,587.18 | | |
| Total MAINTENANCE | <u>135,699.06</u> | <u>142,908.66</u> | <u>-7,209.60</u> | <u>-5.0%</u> |
| UTILITIES | | | -384.16 | -5.3% |
| Electric | 6,925.17 | 7,309.33 | 5,255.41 | 14.7% |
| Water | 40,929.15 | 35,673.74 | | |
| Total UTILITIES | <u>47,854.32</u> | <u>42,983.07</u> | <u>4,871.25</u> | <u>11.3%</u> |
| Total Expense | <u>210,786.58</u> | <u>216,728.63</u> | <u>-5,942.05</u> | <u>-2.7%</u> |
| Net Ordinary Income | <u>-6,123.04</u> | <u>-10,433.54</u> | <u>4,310.50</u> | <u>41.3%</u> |
| Net Income | <u><u>-6,123.04</u></u> | <u><u>-10,433.54</u></u> | <u><u>4,310.50</u></u> | <u><u>41.3%</u></u> |

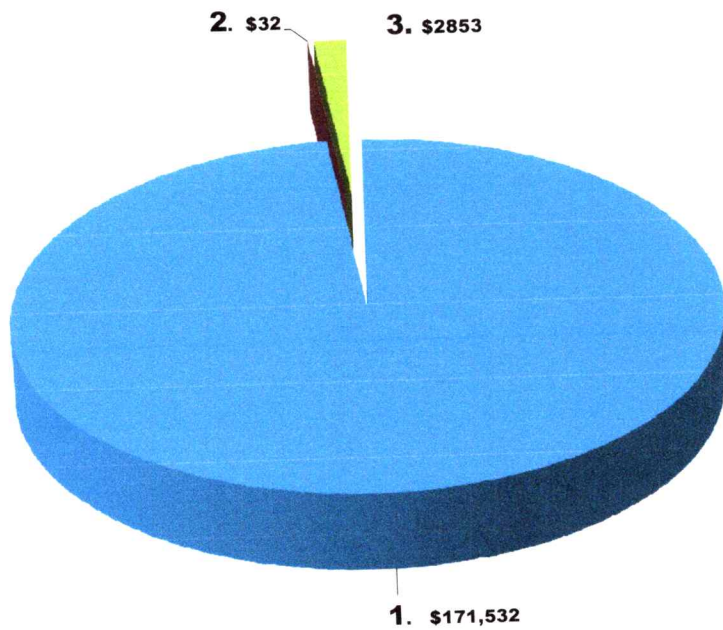
Mission Estates Property Owners' Assn
General Profit & Loss Budget vs. Actual
June 2020 through May 2021

| | Jun '20 - May 21 | Budget | \$ Over Budget | % of Budget |
|--------------------------------|-------------------|-------------------|------------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Returned Check Charges | 12.00 | 0.00 | 12.00 | 100.0% |
| Money Market Interest | 32.10 | 30.00 | 2.10 | 107.0% |
| Other | 2,841.10 | 500.00 | 2,341.10 | 568.2% |
| Dues | 171,532.97 | 171,375.00 | 157.97 | 100.1% |
| Total Income | 174,418.17 | 171,905.00 | 2,513.17 | 101.5% |
| Gross Profit | 174,418.17 | 171,905.00 | 2,513.17 | 101.5% |
| Expense | | | | |
| Bank Service Charges | 12.00 | 0.00 | 12.00 | 100.0% |
| ADMINISTRATIVE | | | | |
| Bank Charges | 0.00 | 0.00 | 0.00 | 0.0% |
| Merchant processing fee | 57.96 | 0.00 | 57.96 | 100.0% |
| Misc Admin Expenses | 164.21 | 1,000.00 | -835.79 | 16.4% |
| Supplies / Printing | 724.43 | 0.00 | 724.43 | 100.0% |
| Legal Fees | 1,045.00 | 5,000.00 | -3,955.00 | 20.9% |
| Postage & Box Rental | 1,452.60 | 2,000.00 | -547.40 | 72.6% |
| Court Costs | 1,636.00 | 0.00 | 1,636.00 | 100.0% |
| Insurance | 4,141.00 | 4,000.00 | 141.00 | 103.5% |
| Billing/Administrative Svc | 18,000.00 | 18,000.00 | 0.00 | 100.0% |
| Total ADMINISTRATIVE | 27,221.20 | 30,000.00 | -2,778.80 | 90.7% |
| UTILITIES | | | | |
| Electric | 1,666.39 | 2,000.00 | -333.61 | 83.3% |
| Water | 34,641.75 | 32,000.00 | 2,641.75 | 108.3% |
| Total UTILITIES | 36,308.14 | 34,000.00 | 2,308.14 | 106.8% |
| MAINTENANCE | | | | |
| Miscellaneous Maintenance | 0.00 | 1,500.00 | -1,500.00 | 0.0% |
| Litter Pickup | 2,598.00 | 2,600.00 | -2.00 | 99.9% |
| Fertilizer | 7,793.21 | 10,000.00 | -2,206.79 | 77.9% |
| Capital Projects | 14,984.31 | 25,500.00 | -10,515.69 | 58.8% |
| Sprinkler Repairs | 32,693.10 | 10,000.00 | 22,693.10 | 326.9% |
| Grounds Maintenance | 55,576.03 | 55,000.00 | 576.03 | 101.0% |
| Total MAINTENANCE | 113,644.65 | 104,600.00 | 9,044.65 | 108.6% |
| Total Expense | 177,185.99 | 168,600.00 | 8,585.99 | 105.1% |
| Net Ordinary Income | -2,767.82 | 3,305.00 | -6,072.82 | -83.7% |
| 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 | -2,767.82 | 3,305.00 | -6,072.82 | -83.7% |

Mission Estates Property Owners' Association
REVENUES vs EXPENSES - GENERAL
June 1, 2020 to May 31, 2021

| | Revenues | Expenses | Net |
|------------------------------|------------------|------------------|------------------|
| Dues | \$171,533 | \$0 | \$171,533 |
| Money Market Interest | \$32 | \$0 | \$32 |
| Other | \$2,853 | \$0 | \$2,853 |
| | | | |
| ADMINISTRATIVE | | | |
| Billing & Administrative Svc | | \$18,000 | (\$18,000) |
| Court Costs | | \$1,636 | (\$1,636) |
| Insurance | | \$4,141 | (\$4,141) |
| Legal Fees | | \$1,045 | (\$1,045) |
| Misc Admin Expenses | | \$234 | (\$234) |
| Postage & Box Rental | | \$1,452 | (\$1,452) |
| Supplies & Printing | | \$725 | (\$725) |
| | | | |
| MAINTENANCE | | | |
| Capital Projects | | \$14,984 | (\$14,984) |
| Fertilizer | | \$7,793 | (\$7,793) |
| Grounds Maintenance | | \$55,576 | (\$55,576) |
| Litter Pick Up | | \$2,598 | (\$2,598) |
| Misc Maintenance | | \$0 | \$0 |
| Sprinkler Repairs | | \$32,693 | (\$32,693) |
| | | | |
| UTILITIES | | | |
| Electric | | \$1,667 | (\$1,667) |
| Water | | \$34,642 | (\$34,642) |
| | | | |
| TOTAL | \$174,418 | \$177,186 | (\$2,768) |

General 2020-2021 Revenues

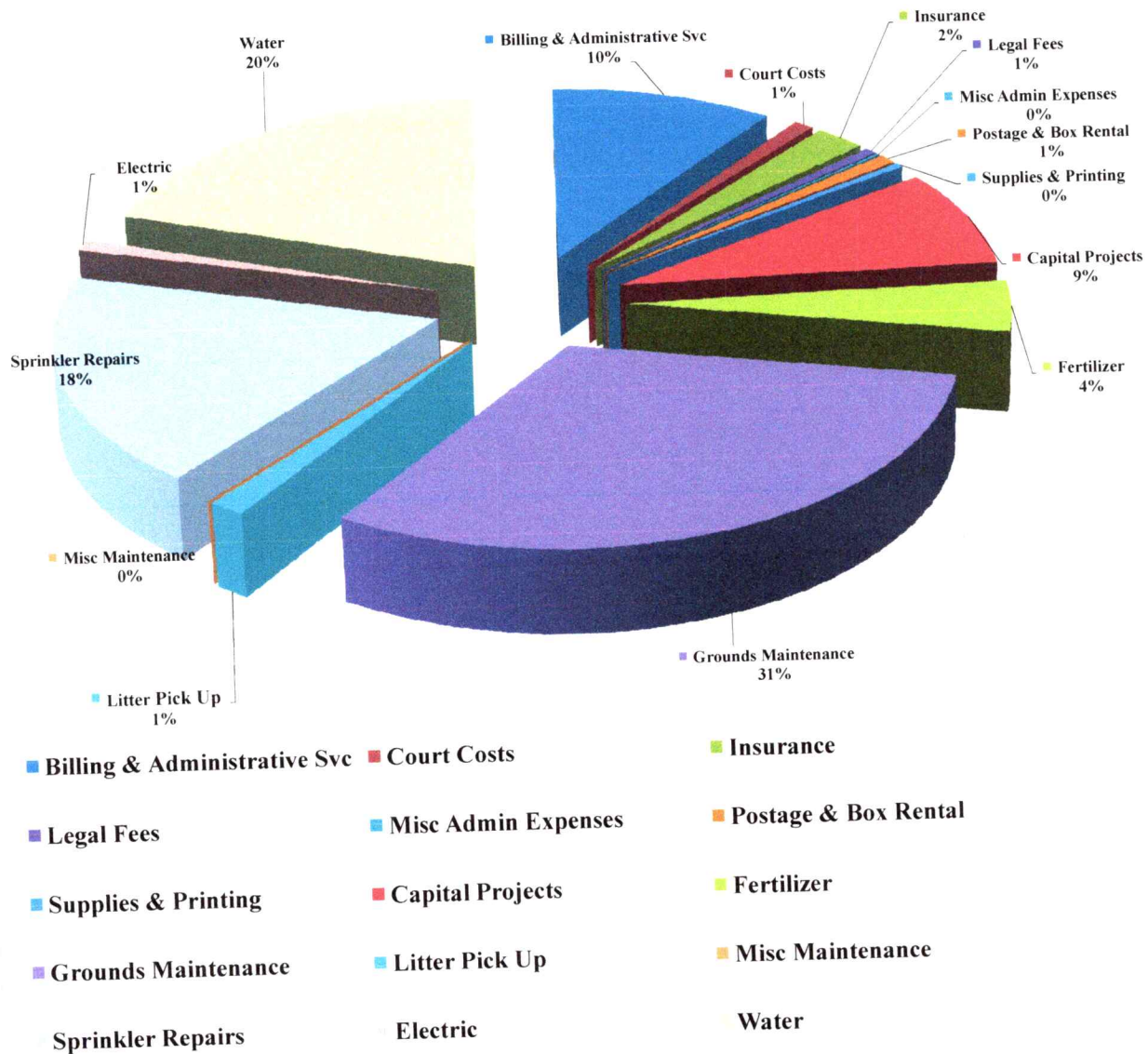


■ 1. Annual Dues collected

■ 2. Money Market Interest

■ 3. Other (Liens, releases of liens, court costs, legal fees reimbursed)

General 2020-2021 Expenses



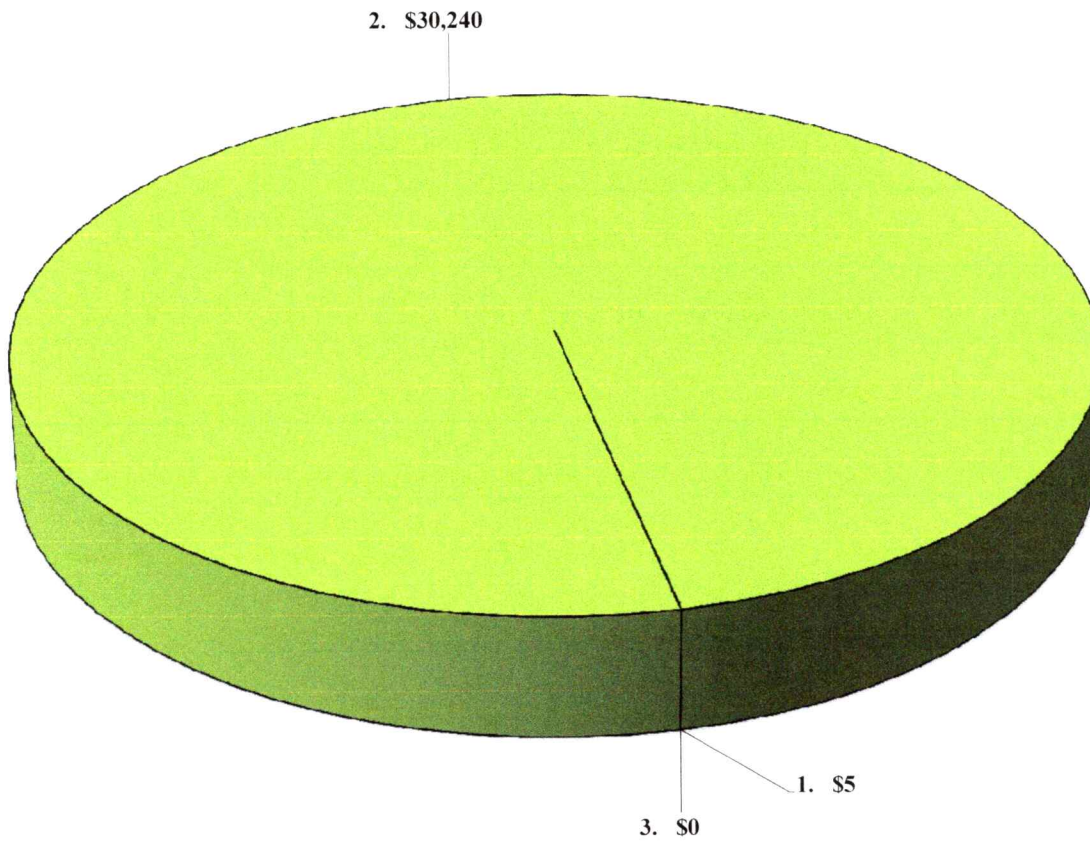
Mission Estates Property Owners' Assn
The Mirage Profit & Loss Budget vs. Actual
June 2020 through May 2021

| | Jun '20 - May 21 | Budget | \$ Over Budget | % of Budget |
|--------------------------------|------------------|-----------|----------------|-------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Other | 0.00 | 0.00 | 0.00 | 0.0% |
| Money Market Interest | 5.37 | 5.00 | 0.37 | 107.4% |
| Special Assessments | 30,240.00 | 30,240.00 | 0.00 | 100.0% |
| Total Income | 30,245.37 | 30,245.00 | 0.37 | 100.0% |
| Gross Profit | 30,245.37 | 30,245.00 | 0.37 | 100.0% |
| Expense | | | | |
| UTILITIES | | | | |
| Electric | 5,258.78 | 6,200.00 | -941.22 | 84.8% |
| Water | 6,287.40 | 4,300.00 | 1,987.40 | 146.2% |
| Total UTILITIES | 11,546.18 | 10,500.00 | 1,046.18 | 110.0% |
| MAINTENANCE | | | | |
| Miscellaneous Maintenance | 0.00 | 2,500.00 | -2,500.00 | 0.0% |
| Street Light Repairs | 0.00 | 500.00 | -500.00 | 0.0% |
| The Mirage gate | 595.37 | 2,000.00 | -1,404.63 | 29.8% |
| Sprinkler Repairs | 4,845.28 | 1,500.00 | 3,345.28 | 323.0% |
| Grounds Maintenance | 8,099.28 | 7,700.00 | 399.28 | 105.2% |
| Waterfall Maintenance | 8,514.48 | 4,000.00 | 4,514.48 | 212.9% |
| Total MAINTENANCE | 22,054.41 | 18,200.00 | 3,854.41 | 121.2% |
| Total Expense | 33,600.59 | 28,700.00 | 4,900.59 | 117.1% |
| Net Ordinary Income | -3,355.22 | 1,545.00 | -4,900.22 | -217.2% |
| Net Income | -3,355.22 | 1,545.00 | -4,900.22 | -217.2% |

Mission Estates Property Owners' Association
REVENUES vs EXPENSES - THE MIRAGE
June 1, 2020 to May 31, 2021

| | 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 | | \$8,099 | (\$8,099) |
| Misc Maintenance | | \$0 | \$0 |
| Sprinkler Repairs | | \$4,845 | (\$4,845) |
| The Mirage Gate | | \$596 | (\$596) |
| Waterfall Maintenance | | \$8,514 | (\$8,514) |
| | | | |
| UTILITIES | | | |
| Electric | | \$5,259 | (\$5,259) |
| Water | | \$6,288 | (\$6,288) |
| | | | |
| TOTAL | \$30,245 | \$33,601 | (\$3,356) |

The Mirage - 2020-2021 Revenue

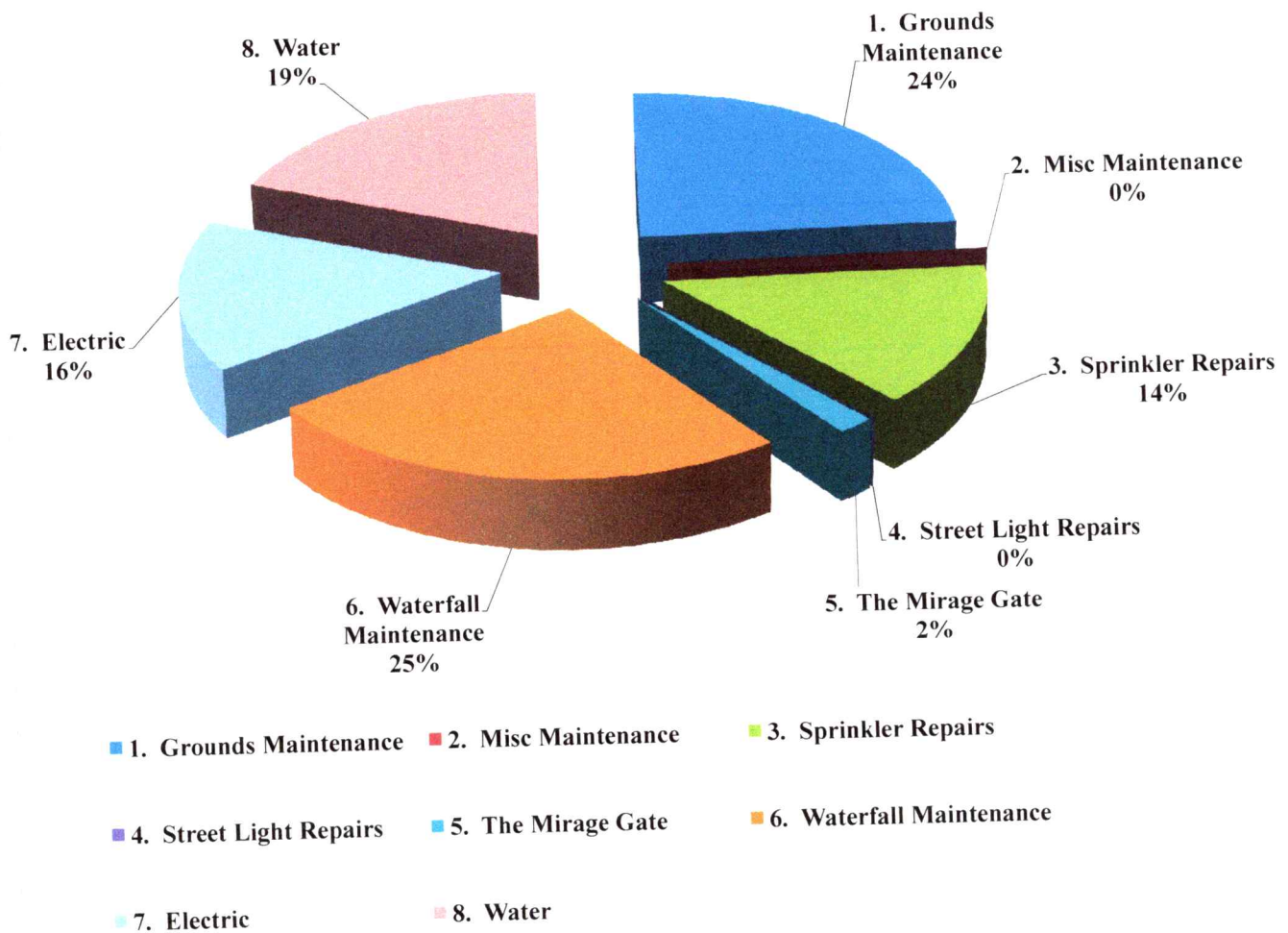


■ 1. Money Market Interest

■ 2. Special Assessments

■ 3. Other (Interest)

The Mirage 2020-2021 Expenses



Mission Estates Property Owners' Assn
Proposed Budget for 2020-02021
 June 2021 through May 2022

| | General | THE MIRAGE - 3RD | TOTAL |
|--------------------------------|------------------|------------------|------------------|
| | Jun '21 - May 22 | Jun '21 - May 22 | Jun '21 - May 22 |
| Ordinary Income/Expense | | | |
| Income | | | 171,975.00 |
| Dues | 171,975.00 | | 35.00 |
| Money Market Interest | 30.00 | 5.00 | 500.00 |
| Other | 500.00 | 0.00 | 36,000.00 |
| Special Assessments | | 36,000.00 | |
| Total Income | 172,505.00 | 36,005.00 | 208,510.00 |
| Gross Profit | 172,505.00 | 36,005.00 | 208,510.00 |
| Expense | | | |
| ADMINISTRATIVE | | | 18,450.00 |
| Billing/Administrative Svc | 18,450.00 | | 4,200.00 |
| Insurance | 4,200.00 | | 5,000.00 |
| Legal Fees | 5,000.00 | | 1,000.00 |
| Misc Admin Expenses | 1,000.00 | | 1,100.00 |
| Postage & Box Rental | 1,100.00 | | 1,100.00 |
| Supplies / Printing | 1,100.00 | | |
| Total ADMINISTRATIVE | 30,850.00 | | 30,850.00 |
| MAINTENANCE | | | 15,000.00 |
| Capital Projects | 15,000.00 | | 9,000.00 |
| Fertilizer | 9,000.00 | | 68,000.00 |
| Grounds Maintenance | 60,000.00 | 8,000.00 | 2,600.00 |
| Litter Pickup | 2,600.00 | | 3,000.00 |
| Miscellaneous Maintenance | 1,500.00 | 1,500.00 | 17,500.00 |
| Sprinkler Repairs | 15,000.00 | 2,500.00 | 500.00 |
| Street Light Repairs | | 500.00 | 2,000.00 |
| The Mirage gate | | 2,000.00 | 3,000.00 |
| Waterfall Maintenance | | 3,000.00 | |
| Total MAINTENANCE | 103,100.00 | 17,500.00 | 120,600.00 |
| UTILITIES | | | 8,700.00 |
| Electric | 2,500.00 | 6,200.00 | 39,300.00 |
| Water | 35,000.00 | 4,300.00 | |
| Total UTILITIES | 37,500.00 | 10,500.00 | 48,000.00 |
| Total Expense | 171,450.00 | 28,000.00 | 199,450.00 |
| Net Ordinary Income | 1,055.00 | 8,005.00 | 9,060.00 |
| Net Income | 1,055.00 | 8,005.00 | 9,060.00 |

MISSION ESTATES PROPERTY OWNERS' ASSOCIATION

ADDENDUM TO THE 2021-2022 PROPOSED BUDGET

The proposed budgets are based on the following:

General:

569 Developed Lots @ \$25 per month = \$170,600.00
7 Undeveloped Lots \$15.18 per month = \$1275.12
Total **\$171,975.12**

The Mirage:

12 Lots @ \$250 per month = \$36,000.00

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

Mission Estates Property Owners' Association

June 15, 2021

Proposed Board of Directors for 2021-2022

Matt Lippman

Diego Capellini

Denise Carbajal

Lori Carrasco

Nancy Stewart

Lonnie Lawrence

Scott St. Louis