

Mesa View Home Owner's Association #2
 10606 Camino Ruiz, Suite 8, PMB 224
 San Diego CA 92126
 mvhoa2.org
 Email: mvhoa2@gmail.com

Number of homeowners 439
 Number of assessments 2 per year
 Assessment \$ 160.00

Profit & Loss Budget Overview

FY 2023-24

Ordinary Income/Expense

Income	
REGULAR INCOME	
HOA Assessments	\$ 140,480.00
Allowance for bad debts	\$ (1,404.80)
Total REGULAR INCOME	\$ 139,075.20
INTEREST INCOME	
Interest - Savings	\$ 20.00
Interest - Checking	\$ 2.00
Total INTEREST INCOME	\$ 22.00
MISC INCOME	
Collection Fees/ Legal Costs	\$ 1,500.00
Escrow Doc./Transfer Fees	\$ 2,000.00
Interest on Delinquent Accounts	\$ 300.00
Key Income	\$ 250.00
Late Charges	\$ 50.00
Total MISC INCOME	\$ 4,100.00
Total Income	\$ 143,197.20

Expense	
ADMINISTRATIVE EXPENSE	
Payroll Expenses	
Payroll Taxes	\$ 2,500.00
WAGES-Pool Monitors	\$ 23,000.00
Employee bonuses	\$ 200.00
Payroll Processing Expense	\$ 1,200.00
Total Payroll Expense	\$ 26,900.00
Office Expenses	
Community Relations	\$ 200.00
Office Supplies	\$ 500.00
Printing & Copying	\$ 3,000.00
Postage	\$ 1,250.00
Postal Annex mailbox-annual	\$ 300.00
Software/Tech Support	\$ 1,000.00
Accounting & Mgmt. Services	\$ 10,000.00
Insurance-(paid annually)	\$ 7,000.00
Directors Bond Expense	\$ 250.00
Workers Comp. Insurance	\$ 750.00
Legal Fees	\$ 3,500.00
Tax Prep/Audit/Reserve Study	\$ 1,300.00
Bank Service Charges	\$ 10.00
Security Service Fees	\$ 1,200.00
Web site fees	\$ 120.00
Misc. Admin. Expense	\$ 17.20
License / Permits	\$ 500.00
Federal & State Taxes	\$ 100.00
Total ADMINISTRATIVE EXPENSE	\$ 57,697.20
MAINTENANCE EXPENSE	
Common Area Repairs/Expense	\$ 4,500.00
Janitorial Supplies	\$ 300.00
Landscape Service	\$ 12,500.00
Landscape Repairs	\$ 2,000.00
Landscape Supplies	\$ 400.00
Pest Control Service	\$ 300.00
Pool Repair	\$ 2,000.00
Pool Service	\$ 5,000.00
Pool Supplies/Chemicals	\$ 7,000.00
Total MAINTENANCE EXPENSE	\$ 34,000.00
REPAIRS & REPLACEMENT EXPENSE	
Pool seating	\$ 1,000.00
Total REPAIRS & REPLACEMENT EXPENSE	\$ 1,000.00
UTILITIES EXPENSE	
Gas & Electric	\$ 13,000.00
Telephone/ DSL	\$ 1,500.00
Water / Sewer	\$ 17,000.00
Total UTILITIES EXPENSE	\$ 31,500.00
Total Expense	\$ 123,197.20

Net Income before Reserve Allocations: \$ 20,000.00

ALLOCATIONS

CAPITAL IMPROVEMENTS-(drawn from Reserves)
TRANSFERS to Reserves \$ 20,000.00

Net Income \$ -

Reserve Summary

Appears on reverse.

Major Component Repairs

Repairs will be deferred until sufficient funds are available

Anticipated Special Assessments

No special assessments are anticipated.

Reserve Funding Mechanism

The reserves will be funded by the assessments.

Large repairs will be deferred.

Procedures for Reserve Calculations

Calculations used the formula in § 5570 of the civil code and assumed 1% interest on bank accounts.

Outstanding Loans

There are no outstanding loans.

Reserve Study Executive Summary

Association Name: Mesa View Homeowners Association #2
Location: 8550 Lynx Rd, San Diego, CA **Fiscal Year Ending: June 30, 2023**
No. of Units: 440 **Built: 1975**
Level of Study: Level III: Update with no On-Site Inspection
Last Reserve Study with On-Site inspection: March 22, 2022

CURRENT FISCAL YEAR END SUMMARY OF RESERVE COMPONENTS

(See Reserve Analysis Worksheet, pg. 5, for breakdown of all components individual lives, current costs, and projected future replacement costs)

Reserve Component Groups	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement Cost	Annual Funding Requirement	Accumulated Funding Requirement	Allocation of Fund Balance	Percent of Fund Balance
ROOFING - POOL BUILDING	35 - 35	10 - 10	\$ 5,693	\$ 163	\$ 4,066	\$ 2,347	2.5%
PAINTING	6 - 20	1 - 18	15,866	2,374	10,319	5,957	6.3%
FENCE/GATES	12 - 25	5 - 19	60,422	3,268	26,873	15,514	16.4%
PAVED SURFACES	7 - 15	2 - 15	50,296	3,745	3,679	2,124	2.2%
POOLS	4 - 30	1 - 27	111,067	7,467	35,128	20,280	21.4%
SHADE STRUCTURES	20 - 25	15 - 20	64,439	2,651	13,256	7,653	8.1%
LANDSCAPING/IRRIGATION	4 - 25	1 - 3	39,140	3,943	31,226	18,027	19.1%
LIGHTING/ELECTRICAL	12 - 20	1 - 15	7,784	451	5,397	3,115	3.3%
MISCELLANEOUS	18 - 30	1 - 20	37,595	1,463	26,135	15,088	15.9%
CONTINGENCY (5%)			19,615	1,276	7,804	4,505	4.8%
TOTALS			\$ 411,917	\$ 26,802	\$ 163,882	\$ 94,611	

CURRENT FISCAL YEAR RESERVE FUNDS

Current Budgeted Annual Reserve Allocation	\$ 19,000
Reserve Fund Balance as of: February 28, 2023	\$ 88,278
Anticipated Funding to Year End	6,333
Anticipated Expenditures to Year End	-
Cash Projected at Year End June 30, 2023	\$ 94,611
Accumulated Funding Requirement (Fully Funded)	\$ 163,882
Percentage Funded at the end of this Fiscal Year	57.7%
Accumulated Deficiency for Current Fiscal Year	\$ 69,271
Deferred repair/replacement of any major component with a remaining life of 30 years or less?	Per Unit \$ 157

RESERVE FUNDING OPTIONS FOR THE FISCAL YEAR ENDING: 2024

funding options assume a 3% increase, unless otherwise noted	per unit per month	per year
Annual Requirement Funding:	\$ 5	\$ 27,606
Current Budgeted Funding:	4	19,570
Recommended Funding:	4	19,570
Special Assessment/s Recommended?	NO	
For funding option details please see Reserve Study Summary page 2		

We present this summary of the repair and replacement funding program of the Association as of June 30, 2023, and the related reserve funding projection for the 30-year period from 2023 to 2054, based on information provided by management and based upon the consultant's estimates of the most probable reserve component replacement costs, conditions, and lives. The annual requirement is based on the cost of each component divided by its total useful life. The accumulated requirement is the annual requirement multiplied by the number of years each component has been in service. The difference between accumulated requirement total and the actual cash balance may indicate a deficit which would be expressed in the percentage funded.

The above information is a condensed summary of the reserve study, in compliance with CA Civil Codes 5300, 5550, and 5600, and is intended to be included in the annual budget package to be provided to owners not less than 30 nor more than 90 days prior to the Association fiscal year end. CACC 5550 requires an on-site inspection every 3 years, and the study to be reviewed annually. Assumptions have been made about costs, conditions, and future events that may occur. Some of these assumptions may not materialize; and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and lives may vary from this report and the variations may be material.

The compilation of this reserve funding analysis and projection is based on representations of management and the consultant's estimates. We have not audited or reviewed the accompanying analysis and projections and, accordingly, do not express an opinion or any other form of assurance on them. We assume no responsibility to update this report for events occurring after the date of issuance of this report.