



December 2, 2024

Dear Homeowner,

As required by the Civil Code, the Board of Directors have reviewed the current year's budget compared to income and have determined that there will not be an increase in the bi-monthly assessments for 2025, and there will not be an increase to the bi-monthly special assessment.

- **The bi-monthly OHHA assessment will continue to be \$135.00 per unit per bi-monthly billing cycle.**
- **The bi-monthly private drive assessment will continue to be \$70.00 per unit per bi-monthly billing cycle.**

ANNUAL BUDGET REPORT

The new Civil Code §5300 creates new minimum disclosure requirements by consolidating various disclosures under the new "Annual Budget Report", which consists of the following Statements or Disclosures:

~2025 Operating Budget – *Enclosed* ~Summary of Reserves – *Enclosed* ~Reserve Funding Plan – *Enclosed*

~Assessment and Reserve Funding Disclosure Summary Form – *Enclosed*

~Major Component Repair Statement

In accordance with Civil Code § 5300(b)(4) and as of the date of this letter the Board has determined that maintenance will be deferred on the items listed on the reserved study update.

~Anticipated Special Assessment

In accordance with Civil Code § 5300(b)(5) and as of the date of this letter the Board does not Anticipate that a special assessment will be required to repair, replace or restore any major components or to provide adequate reserves.

~Reserve Funding Mechanism Statement

In accordance with Civil Code §5300(b)(6) the Board uses regular assessments to fund reserves to repair or replace major components.

~Procedures for Calculating Reserves Statements – *(Included in Reserve Funding Disclosure Summary)*

~Outstanding Loan Statement

In accordance with Civil Code section 5300(b)(7) The Association does not have any outstanding loans.

~Insurance Summary – *Enclosed*

A copy of the full reserve study is available upon request

ANNUAL POLICY STATEMENT

In an effort to clarify requirements relating to policy disclosures, new Civil Code § 5310 consolidates the various requirements. The Annual Policy Statement is a disclosure of the following:

~Association's Designate Recipient to receive official communication – *Civil Code §§ 5310(a)(1), 4035*

***Board of Directors
Attn: Emma Waroff
14460 Charter Oak Blvd.
Salinas, CA 93907***

~Right of Notice to Two Addresses

As provided in Civil Code § 4040(b) Upon receipt of a request by a member, pursuant to § 5620, Identifying a secondary address for delivery of notices of the following types, the association shall deliver an additional copy of those notices to the secondary address identified in the request.

~General Notice Location – *Pursuant Civil Code §§ 5310(a)(3), 4045(a)(3), The location designated for posting of the General Notice is: **Pool House Bulletin Board***

~Right to Receive General Notice by Individual Delivery

As provided in Civil Code §4045(b) documents designated by the Civil Code as requiring General Delivery or General Notice will be delivered using one of the methods detailed in Civil Code §4045(a). If a member of the Association wishes to receive these general notice documents by individual delivery, they must make such a request to the Association, and the Association will comply with the request.

~Right to Receive Board Minutes

In accordance with Civil Code § 4950(b) the minutes or summary of minutes of the Board meeting, other than an executive session are available to members within 30 days of the meeting.

~Assessment Collection Policy – *Enclosed*

~Notice Assessment and Foreclosure Default Policy – *Enclosed*

~Dispute Resolution Procedure Summary (IDR & ADR) – *Enclosed*

~Assessment Collection Policy – *Enclosed*

~Overnight Payment Mailing Address – *Civil Code §§ 5310(a)(11)*

*Oak Hills Homeowner's Association
14460 Charter Oak Blvd.
Salinas, CA 93907*

The Board of Directors is obligated to uphold and enforce the CC&R's which in turn requires the Board to maintain, preserve and enhance the value and lifestyle of the Association and its property for the benefit of all Owners.

PLEASE REVIEW ALL OF THE ENCLOSED DOCUMENTS CAREFULLY.

Sincerely,
Oak Hills Homeowner's Association
Board of Directors
Enclosures

Budget 2025

Income	
CARRYOVER FUNDS FROM PRIOR YEAR	\$ 40,000
4010 Assessments	\$ 229,638
4080 Fines	\$ 600
4085 Collection Fees	\$ 2,000
4090 Late Fees	\$ 1,000
4095 HOA Interest Fees	NONE
4220 NSF Check Charge	NONE
4240 Misc	NONE
Total Income:	\$ 273,238
Expenses	
5020 Accounting Service	\$ 26,000
5050 Community Event	\$ 3,968
5060 Legal Fees	\$ 5,000
5070 Licenses/Permits	\$ 1,600
5090 Taxes	\$ 1,500
5130 Postage	\$ 500
5150 Office Expenses	\$ 1,000
5170 Greenbelt Maintenance	\$ 30,000
5250 Mileage	\$ 800
5260 Membership	\$ 800
5610 Insurance	\$ 20,000
6105 Landscaping	\$ 39,000
6205 Utilities	\$ 27,000
6230 Telephone	\$ 3,500
6740 Maintenance	\$ 4,000
7010 Payroll	\$ 44,000
7020 Payroll Expense	\$ 5,500
7510 Pool Maintenance	\$ 15,000
Total Expenses:	\$ 229,168
Reserve	
8005 Reserve Transfer	0
8010 Reserve Account	\$ 32,322
Total Expenses & Reserve:	\$ 261,490
Driveway Reserve:	
8020 Arrowleaf	\$ 2,016
8030 Clover	\$ 1,260
8040 Sandbur	\$ 2,592
8050 Shadow Oak	\$ 5,880
Total Private Drive:	\$ 11,748
Total Expenses, Reserve, & Private Drive:	\$ 273,238
INCOME - EXPENSES	\$ -

Oak Hills Homeowners Association

OHHA Insurance Summary 2025

Coverage	Carrier	Policy #
General Liability	\$3,000,000	Farmers 60700-33-69
Property	\$584,300	Farmers 60700-33-69
Directors & Officers	\$2,000,000	Farmers 60700-33-69
Fidelity Bond	\$500,000	Farmers 60700-33-69

INSURANCE

This summary of the association's policies of insurance provides only certain information, as required by subdivision (e) of Section 1365 of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and provisions of reasonable notice, review the association's insurance policies and, upon request and payment of reasonable duplication charges obtain copies of those policies. Although the association maintains the policies of insurance specified in this summary, the association's policies of insurance does not cover your property, including personal property or, real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage.

NOTICE TO MEMBERS

IN ACCORDANCE WITH CIVIL CODE SECTION 1363.05 (c), ASSOCIATION MEMBERS ARE ADVISED OF THEIR RIGHT TO RECEIVE MINUTES OF DIRECTOR'S MEETINGS WITHIN 30 DAYS FOLLOWING THE MEETING. MINUTES ARE SENT TO MEMBERS IN THE FOLLOWING FORMAT:

U.S. MAIL.
PERSONAL ELECTRONIC MAIL, (When selected by the Member).
POSTED ON THE ASSOCIATION WEBSITE



**Extract from California Civil Code § 5730
Notice Regarding Assessments and
Foreclosure**

NOTICE ASSESSMENTS AND FORECLOSURE

This notice outlines some of the rights and responsibilities of owners of property in common interest developments and the associations that manage them. Please refer to the sections of the Civil Code indicated for further information. A portion of the information in this notice applies only to liens recorded on or after January 1, 2003. You may wish to consult a lawyer if you dispute an assessment.

ASSESSMENTS AND FORECLOSURE

Assessments become delinquent 15 days after they are due, unless the governing documents provide for a longer time. The failure to pay association assessments may result in the loss of an owner's property through foreclosure. Foreclosure may occur either as a result of a court action, known as judicial foreclosure or without court action, often referred to as non-judicial foreclosure. For liens recorded on or after January 1, 2006, an association may not use judicial or non-judicial foreclosure to enforce that lien if the amount of the delinquent assessments or dues, exclusive of any accelerated assessments, late charges, fees, attorney's fees, interest, and costs of collection, is less than one thousand eight hundred dollars (\$1,800). For delinquent assessments or dues in excess of one thousand eight hundred dollars (\$1,800) or more than 12 months delinquent, an association may use judicial or non-judicial foreclosure subject to the conditions set forth in Article 3 (commencing with Section 5700) of Chapter 8 Part 5 of Division 4 of the Civil Code. When using judicial or non-judicial foreclosure, the association records a lien on the owner's property. The owner's property may be sold to satisfy the lien if the amounts secured by the lien are not paid. (Sections 5700 through 5720 of the Civil Code, inclusive)

In a judicial or non-judicial foreclosure, the association may recover assessments, reasonable costs of collection, reasonable attorney's fees, late charges, and interest. The association may not use non-judicial foreclosure to collect fines or penalties, except for costs to repair common areas damaged by a member or a member's guests, if the governing documents provide for this. (Section 5725 of the Civil Code)

The association must comply with the requirements of Article 2 (commencing with Section 5650) Chapter 8 of Part 5 Division 4 of the Civil Code when collecting delinquent assessments. If the association fails to follow these requirements, it may not record a lien on the owner's property until it has satisfied those requirements. Any additional costs that result from satisfying the requirements are the responsibility of the association. (Section 5675 of the Civil Code).

At least 30 days prior to recording a lien on an owner's separate interest, the association must provide the owner of record with certain documents by certified mail, including a description of its collection and lien enforcement procedures and the method of calculating the amount. It must also provide an itemized statement of the charges owed by the owner. An owner has a right to review the association's records to verify the debt. (Section 5660 of the Civil Code)

If a lien is recorded against an owner's property in error, the person who recorded the lien is required to record a lien release within 21 days, and to provide an owner certain documents in this regard. (Section 5685 of the Civil Code)

The collection practices of the association may be governed by state and federal laws regarding fair debt collection. Penalties can be imposed for debt collection practices that violate these laws.

PAYMENTS

When an owner makes a payment, he or she may request a receipt, and the association is required to provide it. On the receipt, the association must indicate the date of payment and the person who received it. The association must inform owners of a mailing address for overnight payments. (Section 5655 of the Civil Code)

An owner may, but is not obligated to, pay under protest any disputed charge or sum levied by the association, including, but not limited to, an assessment, fine, penalty, late fee, collection cost, or monetary penalty imposed as a disciplinary measure, and by so doing, specifically reserve the right to contest the disputed charge or sum in court or otherwise. An owner may dispute an assessment debt by submitting a written request for dispute resolution to the association as set forth in Article 2 (commencing with Section 5900) of Chapter 10 of Part 5 of Division 4 of the Civil Code. In addition, an association may not initiate a foreclosure without participating in alternative dispute resolution with a neutral third party as set forth in Article 3 (commencing with Section 5925) of Chapter 10 of Part 5 of Division 4 of the Civil Code, if so requested by the owner. Binding arbitration shall not be available if the association intends to initiate a judicial foreclosure.

An owner is not liable for charges, interest, and costs of collection, if it is established that the assessment was paid properly on time. (Section 5685 of the Civil Code)

MEETINGS AND PAYMENT PLANS

An owner of a separate interest that is not a time-share may request the association to consider a payment plan to satisfy a delinquent assessment. The association must inform owners of the standards for payment plans, if any exist. (Section 5665 of the Civil Code)

The board of directors must meet with an owner who makes a proper written request for a meeting to discuss a payment plan when the owner has received a notice of a delinquent assessment. These payment plans must conform with the payment plan standards of the association, if they exist. (Section 5665 of the Civil Code).



ALTERNATIVE DISPUTE RESOLUTION

Beginning January 1, 1994, California law provides that when the owner of a separate interest (a Homeowner) or the common interest development (CID)/association brings an action: a) solely for declaratory relief or injunction relief; or

b) either of those in conjunction with a claim for monetary damages; (Other than Association Assessments, not to exceed \$5,000)

relating to the enforcement of the governing documents of the association, they shall endeavor to submit the matter to alternative dispute resolution (ADR).

What this means, in general, is that in those prescribed types of disputes, before filing a lawsuit, an attempt must be made to settle. This must be done in a semi technical manner. The method of beginning the attempt at ADR is to serve on the opposing party a Request for Resolution. With certain exceptions, the law requires a certificate be filed with any civil action, certifying compliance with the above stated requirements.

Please be advised that the statement above is intended to be only the broadest of interpretations and merely to advise that such a law exists. There are a number of other factors involved, including attorney's fees; arbitration or mediation costs; and the results of not conforming to this law (*Civil Code § 5825 through 5965*).

The California legislature has also provided that each year your Association must send out a summary of this law and that summary must specifically include the following excerpt of the law:

“Failure by any member of the association to comply with the pre-filing requirements of § 5930 of the *Civil Code* may result in the loss of your rights to sue the association or another member of the association regarding enforcement of the governing documents”.

As you can see, failure to comply with this law may prejudice your rights. We strongly urge each one of you to carefully read the statute and consult with an attorney prior to commencing any litigation regarding the enforcement of the governing documents.



INTERNAL DISPUTE RESOLUTION PROCEDURE

The California Legislature has adopted new regulations codified in *Civil Code Sections 5900 through 5920*, which require Associations to adopt fair, reasonable and expeditious dispute resolution procedures, effective January 1, 2005. This separate and apart from, and precedes, the formal ADR (Alternative Dispute Resolution) requirements set forth in *Civil Code Section 5925 through 5965*. The Association has adopted the following procedures as required under such law:

1. The Association or an Owner may invoke the procedures herein by submitting a request to the other to meet and confer in an effort to resolve any existing dispute. The request must be in writing.
2. An Owner may refuse a request to meet and confer made by the Association with the understanding that further enforcement action may be taken if the dispute is not resolved. The Association may not refuse a request by an Owner to meet and confer.
3. The Association's Board of Directors shall designate a Board member to meet and confer with an Owner.
4. The designated Board member and the Owner shall meet promptly at a mutually convenient time and place. The parties shall explain their positions to each other and attempt, in good faith to resolve the dispute.
5. Any resolution of the dispute agreed to by the parties shall be set forth in writing and signed by the Owner and the designated Board member on behalf of the Association.
6. An agreement reached under this procedure is binding on the Owner and the Association and is enforceable in court if both of the following conditions are met:
 - a. The agreement is not in conflict with law or the Association's governing documents.
 - b. The agreement is consistent with the authority granted by the Board of Directors to the designated Board member or is ratified by the Board.
7. Owners will not be charged a fee to participate in the process.

OAK HILLS HOMEOWNERS ASSOCIATION DELINQUENT ASSESSMENT COLLECTION POLICY

Prompt payment of assessments by all owners is critical to the financial health of the Association and to protect, maintain and enhance the property values of our homes. Your Board of Directors takes very seriously its obligations under the CC&Rs and the California Civil Code to enforce the owners' obligations to pay assessments, and as such, asks that you please read the following practices and policies:

Due Date

- Regular assessments are due in advance on the first (1st) day of each assessment period and become delinquent if not received, in full, by the Association within forty-five (45) days after the due date. Special Assessments and Individual Special Assessments are due on the date(s) specified upon imposition and each installment thereof shall be delinquent if not received by the Association within
 - days after the specified due date.

Late Fees

- A late charge not exceeding ten percent (10%) of the delinquent assessment or ten dollars (\$10.00), whichever is greater, unless the Declaration specifies a late charge in a smaller amount, in which case any late charge imposed shall not exceed the amount specified in the Declaration, shall be due on any such delinquent assessment, unless the Declaration specifies a late charge in a small amount, in which case the late charge imposed shall not exceed the amount specified in the Declaration or the Civil Code.

Interest

- Interest on all sums imposed in accordance with California Civil Code 1366, including the delinquent assessment, reasonable fees and costs of collection, and reasonable attorneys' fees, at an annual interest rate not to exceed twelve percent (12%), or the amount allowed by law, shall be due commencing One Hundred Eighty (180) days after the assessment becomes due, unless the Declaration specifies the recovery of interest at a rate of a lesser amount, in which case the lesser rate of interest shall apply.

Payments

- All such amounts and all other assessments and related charges thereafter due to the Association until all such amounts are paid, must be paid in full and the Association shall not be required to accept any partial or installment payments from the date of the institution of an action to enforce the payment of delinquent amounts in the time that all such amounts are paid in full.

Application of Payments

- All payments received by the Association, regardless of the amount paid, will be directed to the oldest assessment balances first, until which time all assessment

balances are paid, and then to late charges, interest and costs of collection (including attorneys' fees) unless otherwise specified by written agreement.

Pre-Lien

- At least thirty (30) days prior to recording a lien on the separate interest property, the Association must provide the owner, in writing, by certified mail all of the information as required by California Civil Code 1365.1. Attorneys' fees and costs in the collection of a past due account will be charged to the delinquent owner.

Dispute Resolution

- An owner who is in receipt of a Pre-Lien Notice may request and the Association will comply to participate in a dispute resolution program. The owner may choose Internal Dispute Resolution (IDR) in which the owner will "meet and confer" with the Board or their representatives or they may choose Alternative Dispute Resolution (ADR) with a neutral party to mediate. The cost of ADR will be as provided by law.

Notice of Delinquent Assessment (Lien)

- If an owner does not request dispute resolution within thirty (30) days from the date of the mailing of the Pre-Lien Notice, or upon the conclusion of dispute resolution, the Board shall vote in an open meeting to determine whether a Notice of Delinquent Assessment shall be recorded. Any decision to record a Notice of Delinquent Assessment must be approved by a majority of the Board and shall be recorded in the minutes of that meeting. A copy of the Notice of Delinquent Assessment will be mailed by certified mail to all record owners of the separate interest no later than ten (10) calendar days following the date of its recordation.

Payment Plan

- An owner may make a formal written request to meet with the Board to discuss a payment plan for the debt described in the Pre-Lien Notice. The Board shall meet with the owner, in executive session, within forty-five (45) days of the postmark of the notice, if the request is mailed within fifteen (15) days of the date of the postmark of the notice, unless there is no regularly scheduled Board meeting within that period.

Foreclosure

- Delinquent Assessments, which comply with the provisions of California Civil Code 1367.4, can be collected using Judicial or Non-Judicial Foreclosure of the owner's separate interest property.

Redemption

- Property foreclosed upon by the Judicial or Non-Judicial process is subject to the right of redemption as provided by law.

Remedies

- In addition, to and/or in place of any other remedy specified in this Collection Policy, the Association shall be entitled to bring an action at law against the owner personally responsible for the payment of the amount due.

Attorneys' Fees and Costs

- The Association shall be entitled to charge the owner for the reasonable costs of collection, including without limitation, attorneys' fees, in addition to the late charges imposed in accordance with the Collection Policy.

Returned Check Charge

- The Association shall charge a "returned check charge"; our current fee is twenty- five dollars (\$25.00) for all checks returned as "non-negotiable", "insufficient funds" or for any other reason.

Mailing Address

- All above-referenced notices will be mailed to the record owner(s) at the mailing addresses provided in writing to the Association by such owner(s). It is the owner's responsibility to inform the Association, in writing of their current mailing address or secondary address.

Payment Address

- The mailing address for the overnight payment of assessments is the same as that for routine assessment payments unless otherwise noted.

Policy Revision

- The policies and practices outlined shall remain in effect until such time as they may be changed or modified or amended by a daily adopted resolution of the Board of Directors. Owners will receive a revised policy at least thirty (30) days prior to its implementation.

Oak Hills HOA Policies

The Architectural Review Policy requires that homeowners receive approval from the Board for changes in the appearance of structures that are visible from the street. This includes fences. The policy and application can be found on the website at www.oakhillshoa.org.

The following policies are also posted on the website at www.oakhillshoa.org:

Greenbelt Vehicle Access

Landscape Rules and Regulations

Signage

Rules for Use of Pool and Hot Tub Access Key

Tennis Court Use

Oak Hills Fine Schedule

Violation of the Architectural Review Policy	\$100 - \$200/month
Greenbelt Vehicle Access	\$50/occurrence
Landscape Rules and Regulations	\$100/month
Pool and Hot Tub Use and Access	\$0-\$500 depending on the severity of the incident. Use of the pool and hot tub may also be suspended.
Tennis Court Use	\$0-\$200 depending on the severity of the incident. Use of the tennis courts may also be suspended.

Oak Hills Homeowners Association

Level 1 Reserve Study



Report Period - 1/1/2025 to 12/31/2025

Client Reference Number	16484
Property Type	Single Family Homes
Number of Units	269
Fiscal Year End	12/31
Type of Study	Full Study
Date of Site Visit	N/A
Prepared By	TJ Martin
Analysis Method	Cash Flow
Funding Goal	Full Funding

Report prepared on - Sep 20, 2024



Applied Reserve Analysis

Applied Reserve Analysis
TEL: (800) 500-8505 | Fax: (800) 500-7305
www.AppliedReserveAnalysis.com

Funding Summary

Beginning Assumptions

# of units	269
Fiscal Year End	12/31
Budgeted Monthly Reserve Contribution	\$1,009
Projected Starting Reserve Balance	\$261,305
Ideal Starting Reserve Balance	\$281,522

Economic Assumptions

Current Inflation Rate	4.00%
Reported After-Tax Interest Rate	0.50%

Current Reserve Status

Current Balance as a % of Ideal Balance	93%
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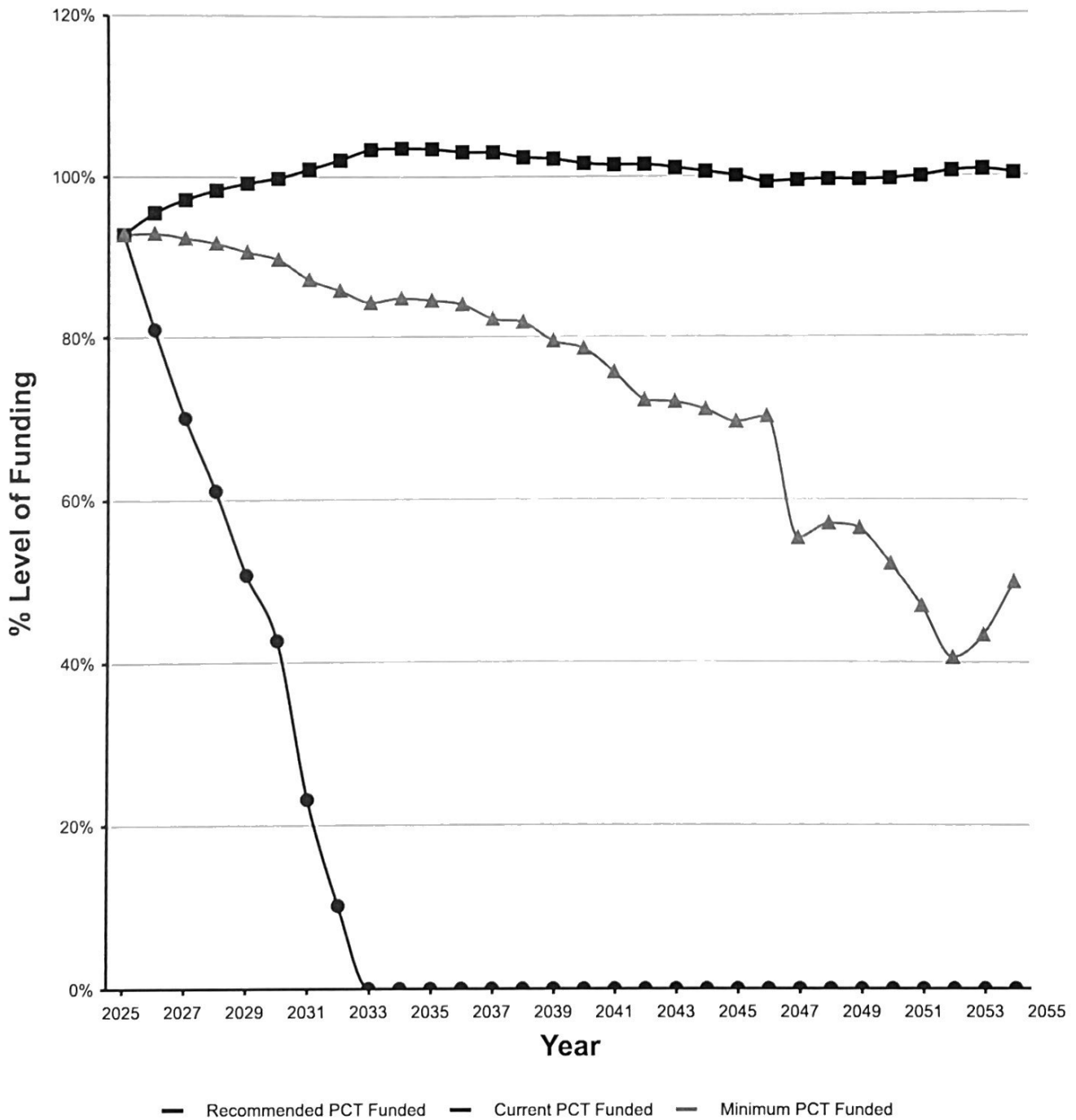
Recommendations

Recommended Special Assessment (FY 2025)	\$0
Recommended Monthly Reserve Contribution	\$5,065
Per Unit	\$18.83
Future Annual Increases	3.50%
For number of years:	2
Increases thereafter:	3.50%
Minimum Recommended MRC	\$4,345
Per Unit	\$16.15
Future Annual Increases	3.50%
For number of years:	2
Increases thereafter:	3.50%

Changes From Prior Year

Recommended Increase to Reserve Contribution	\$4,056
as Percentage	402%
Minimum Recommended Increase to Reserve Contribution	\$3,336
as Percentage	331%

Percent Funded - Graph



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
Common Area								
401	Asphalt - Major Rehab.	30	24	Approx 8,795 Sq.ft.	\$52,775	\$10,555	\$0	\$202.10
402	Asphalt - Preventive Maintenance	5	4	Approx 8,795 Sq.ft.	\$3,738	\$748	\$748	\$85.88
403	Concrete - Repair/Replace	10	7	Allowance	\$15,000	\$4,500	\$4,500	\$172.33
504	Crash / Swing Gate - Replace	30	13	(1) Swing Gate	\$5,500	\$3,117	\$3,117	\$21.06
801	Monuments - Refurbish	20	9	(1) Monuments	\$3,000	\$1,650	\$1,650	\$17.23
803	Mailboxes - Replace (Homeowner's Responsibility)	N/A	0	Allowance	\$0	\$0	\$0	\$0.00
805	Directory Sign - Replace	20	2	(1) Sign	\$2,000	\$1,800	\$1,800	\$11.49
808	Speed Radar Sign - Replace (County Owned)	N/A	0	(1) Radar Sign	\$0	\$0	\$0	\$0.00
1001	Wood Fencing - Replace (Homeowner Responsibility)	N/A	0	Allowance	\$0	\$0	\$0	\$0.00
1004	Gate / Fencing - Repair / Replace	10	0	Allowance	\$2,250	\$2,250	\$2,250	\$25.85
1306	Park Furniture - Replace	12	7	See General Notes	\$12,500	\$5,208	\$5,208	\$119.67
1812	Landscaping / Irrigation - Renovate	10	5	Allowance	\$50,000	\$25,000	\$25,000	\$574.42
Subtotals:					\$146,763	\$54,828	\$44,273	\$1,230
Pool Area								
105	Pitched Roof - Comp Shingle - Replace	25	4	Approx 1,955 Sq.ft.	\$10,750	\$9,030	\$9,030	\$49.40
201	Building Exterior Surfaces - Repaint	12	2	(1) Building	\$4,000	\$3,333	\$3,333	\$38.29
207	Wrought Iron Fencing - Repaint	5	4	Approx 400 Linear ft.	\$4,000	\$800	\$800	\$91.91
506	Fob System - Replace	15	11	(1) System	\$6,000	\$1,600	\$1,600	\$45.95
603	Concrete Pool Deck - Reseal/Repair	5	1	Approx 3,050 Sq.ft.	\$10,675	\$8,540	\$8,540	\$245.28
604	Concrete Pool Deck - Resurface / Coping	20	11	Approx 3,050 Sq.ft.	\$30,500	\$13,725	\$13,725	\$175.20
703	Water Heater - Replace	12	10	(1) Water Heater	\$2,500	\$417	\$417	\$23.93
903	Camera System - Replace	10	2	(1) System	\$9,000	\$7,200	\$7,200	\$103.40
1002	Wrought Iron Fencing - Replace	25	18	Approx 400 Linear ft.	\$36,000	\$10,080	\$10,080	\$165.43
1101	Pool - Resurface	10	6	(1) Pool	\$29,500	\$11,800	\$11,800	\$338.91
1102	Spa - Resurface	6	3	(1) Spa	\$7,000	\$3,500	\$3,500	\$134.03
1104	Pool Heater - Replace	10	4	(1) Pool Heater	\$5,500	\$3,300	\$3,300	\$63.19
1105	Spa Heater - Replace	8	4	(1) Spa Heater	\$5,000	\$2,500	\$2,500	\$71.80
1107	Pool Filter - Replace	12	10	(2) Pool Filters	\$11,750	\$1,958	\$1,958	\$112.49
1108	Spa Filter - Replace	12	1	(1) Spa Filter	\$2,750	\$2,521	\$2,521	\$26.33
1110	Pool/Spa Pumps - Replace	8	5	(4) Pumps	\$8,000	\$3,000	\$3,000	\$114.88
1111	Pool/Spa Chlorinators - Replace	10	7	(2) Chlorinators	\$7,000	\$2,100	\$2,100	\$80.42

Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1121	Pool Furniture - Replace	6	1	See General Notes	\$14,500	\$12,083	\$12,083	\$277.64
1311	Outdoor Shower - Refurbish (Unfunded)	N/A	0	(1) Shower	\$0	\$0	\$0	\$0.00
1413	Restroom - Remodel	20	6	(2) Restrooms	\$14,000	\$9,800	\$9,800	\$80.42
2301	Storage Shed - Replace	30	15	(2) Sheds	\$10,000	\$5,000	\$5,000	\$38.29
Subtotals:					\$228,425	\$112,288	\$112,288	\$2,277
Rec. Area								
1003	Chain Link Fencing - Replace	30	16	Approx 795 Linear ft.	\$35,775	\$16,695	\$16,695	\$137.00
1201	Tennis Court - Resurface	8	5	(4) Courts	\$32,000	\$12,000	\$12,000	\$459.54
1202	Tennis Court - Replace / Rehab.	35	21	(4) Courts	\$120,000	\$48,000	\$38,339	\$393.89
1301	Play Structure - Replace	20	3	(1) Structure	\$35,000	\$29,750	\$29,750	\$201.05
1302	Swing Set - Replace	25	15	(1) Swing Set	\$4,000	\$1,600	\$1,600	\$18.38
1303	Sand Lot - Replenish	3	2	Approx 2,610 Sq.ft.	\$5,225	\$1,742	\$1,742	\$200.09
1306	Park Furniture - Replace	12	7	See General Notes	\$10,000	\$4,167	\$4,167	\$95.74
1307	Benches - Replace	15	14	(4) Benches	\$6,800	\$453	\$453	\$52.08
Subtotals:					\$248,800	\$114,407	\$104,745	\$1,558
Grand Total:					\$623,988	\$281,522	\$261,305	\$5,065

Current Fund Balance as a percentage of Ideal Balance: 93%

OAK HILLS HOMEOWNERS ASSOCIATION – OAK HILLS

Assessment & Reserve Funding Disclosure Summary

Based on Fiscal Year Ending December 31, 2023

Civil Code 5570

California Civil Code Section 5570 requires that this Assessment and Reserve Funding Disclosure Summary be prepared pursuant to section 5570, shall accompany each annual budget report or summary of the annual budget report that is delivered pursuant to California Civil Code section 5300.

1. The Regular Monthly Assessment for Fiscal Year Beginning January 1, 2024: \$ 67.50 Per Month
 The Operating Assessment Per Unit Per Month is: \$ 62.50 Per Month
 The Reserve Assessment Per Unit Per Month is: \$ 5.00 Per Month

The Monthly Variable Assessment is as follows:

Unit Number	Monthly Assessment	Unit Number	Monthly Assessment	Unit Number	Monthly Assessment

2. Additional assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Date Assessment is Due	Amount per unit per month	Purpose

3. Based upon the most recent reserve study and other information available to the Board of Directors, will currently projected reserve account balances be sufficient at the end of each year to meet the Association's obligation for repair and/or replacement of major components during the next 30 year?

Yes No

4. If the answer to (3) is no, what additional assessments or other contributions to reserves would be necessary to ensure that sufficient reserve funds will be available each year during the next 30 years that have not yet been approved by the board or the members.

Approximate date assessments will be due:	Amount per unit:

5. All major components are included in the reserve study and are included in its calculations.

Yes No

Major Components	Useful remaining life in years:	Reason this major component was not included:

Shadow Oak

Level 1 Reserve Study



Report Period - 1/1/2025 to 12/31/2025

Client Reference Number	22545
Property Type	Single Family Homes
Number of Units	14
Fiscal Year End	12/31
Type of Study	Full Study
Date of Site Visit	7/12/2024
Prepared By	TJ Martin
Analysis Method	Cash Flow
Funding Goal	Full Funding

Report prepared on - Sep 19, 2024



Applied Reserve Analysis
TEL: (800) 500-8505 | Fax: (800) 500-7305
www.AppliedReserveAnalysis.com

Funding Summary

Beginning Assumptions

# of units	14
Fiscal Year End	12/31
Budgeted Monthly Reserve Contribution	\$490
Projected Starting Reserve Balance	\$59,994
Ideal Starting Reserve Balance	\$61,529

Economic Assumptions

Current Inflation Rate	4.00%
Reported After-Tax Interest Rate	0.50%

Current Reserve Status

Current Balance as a % of Ideal Balance	98%
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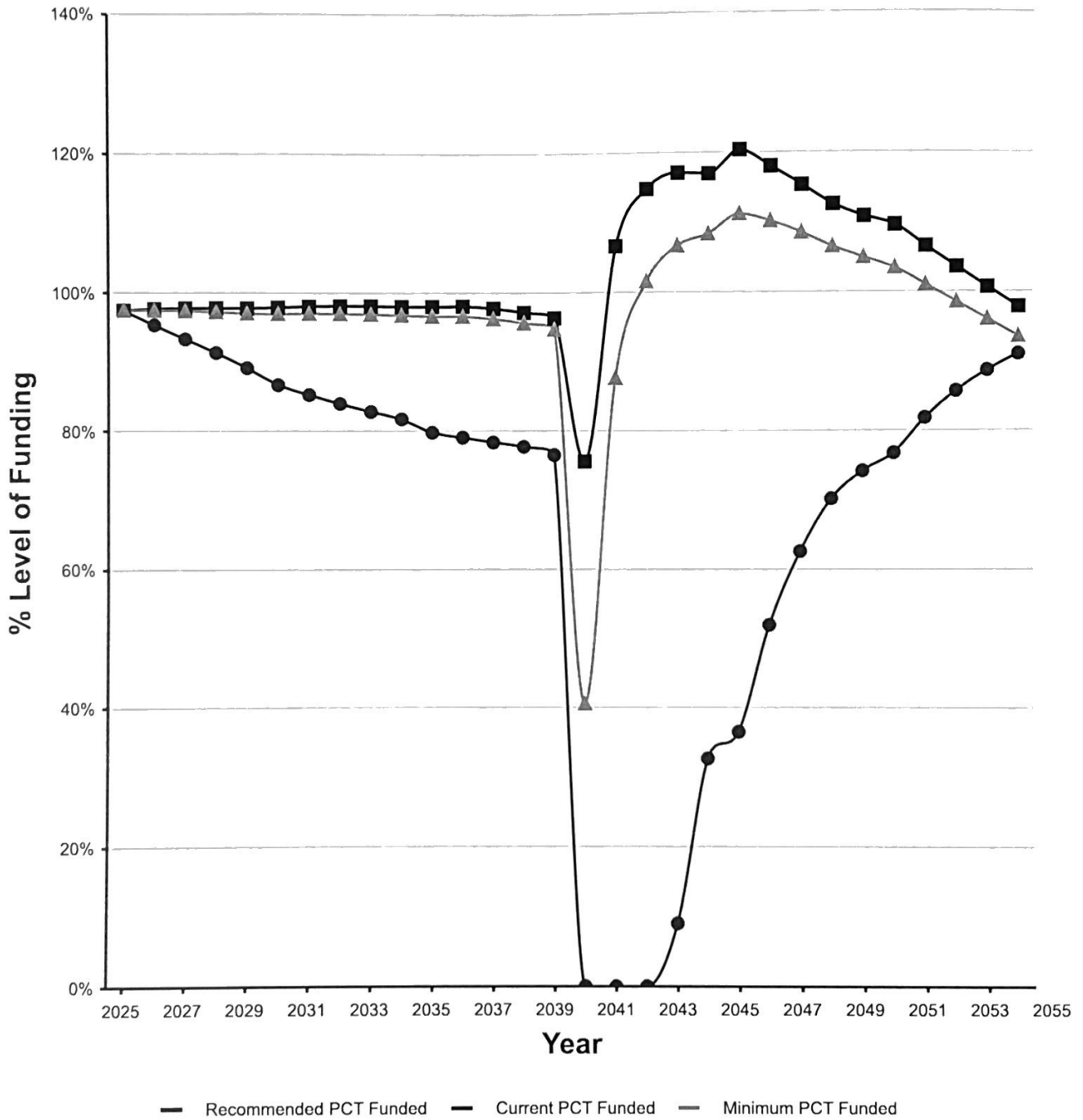
Recommendations

Recommended Special Assessment (FY 2025)	\$0
Recommended Monthly Reserve Contribution	\$625
Per Unit	\$44.64
Future Annual Increases	5.50%
For number of years:	10
Increases thereafter:	1.50%
Minimum Recommended MRC	\$612
Per Unit	\$43.71
Future Annual Increases	5.50%
For number of years:	10
Increases thereafter:	1.50%

Changes From Prior Year

Recommended Increase to Reserve Contribution	\$135
as Percentage	28%
Minimum Recommended Increase to Reserve Contribution	\$122
as Percentage	25%

Percent Funded - Graph



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
214	Asphalt "Stop" Painting - Restripe	5	4	(2) Signs	\$1,100	\$220	\$220	\$26.55
401	Asphalt - Major Rehab.	30	14	Approx 15,500 Sq.ft.	\$108,500	\$57,867	\$56,332	\$436.44
402	Asphalt - Preventive Maintenance	5	4	Approx 15,500 Sq.ft.	\$4,963	\$993	\$993	\$119.77
403	Concrete - Repair/Replace	10	3	Allowance	\$3,500	\$2,450	\$2,450	\$42.24
Grand Total:					\$118,063	\$61,529	\$59,994	\$625

Current Fund Balance as a percentage of Ideal Balance: 98%

OAK HILLS HOA – SHADOW OAK PRIVATE DRIVE

Assessment & Reserve Funding Disclosure Summary

Based on Fiscal Year Ending December 31, 2024

Civil Code 5570

California Civil Code Section 5570 requires that this Assessment and Reserve Funding Disclosure Summary be prepared pursuant to section 5570, shall accompany each annual budget report or summary of the annual budget report that is delivered pursuant to California Civil Code section 5300.

1. The Regular Monthly Assessment for Fiscal Year Beginning January 1, 2025: \$ 0.00 Per Month
 The Operating Assessment Per Unit Per Month is: \$ 0.00 Per Month
 The Reserve Assessment Per Unit Per Month is: \$35.00 Per Month

The Monthly Variable Assessment is as follows:

Unit Number	Monthly Assessment	Unit Number	Monthly Assessment	Unit Number	Monthly Assessment

2. Additional assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Date Assessment is Due	Amount per unit per month	Purpose

3. Based upon the most recent reserve study and other information available to the Board of Directors, will currently projected reserve account balances be sufficient at the end of each year to meet the Association's obligation for repair and/or replacement of major components during the next 30 year?

Yes No

4. If the answer to (3) is no, what additional assessments or other contributions to reserves would be necessary to ensure that sufficient reserve funds will be available each year during the next 30 years that have not yet been approved by the board or the members.

Approximate date assessments will be due:	Amount per unit:

5. All major components are included in the reserve study and are included in its calculations.

Yes No

Major Components	Useful remaining life in years:	Reason this major component was not included: