



Oak Ranch Estates Homeowners Association

c/o Concord Consulting and Association Services, Inc.
PO Box 6105 Oxnard CA 93031-6105
888 West Ventura Blvd. Suite C Camarillo CA 93010
805-445-1040/ Fax 805-445-1373 / DearConcord@concordconsulting.net

November 27, 2023

2024 ANNUAL BUDGET REPORT

Pursuant to California Civil Code Section 5300, an **Annual Budget Report** must be distributed to Members thirty (30) to ninety (90) days before the end of the fiscal year. Additionally, an **Annual Policy Statement** must be distributed to Members in accordance with Civil Code Section 5310 within thirty (30) to ninety (90) days before the end of the fiscal year.

Summaries of the Annual Budget Report and Annual Policy Statement are enclosed. These summaries include a general description of the content of the reports. Members may request a complete copy of the reports at no cost to the member by submitting a written request to:

Oak Ranch Estates Homeowners Association
c/o Concord Consulting & Association Services
888 West Ventura Blvd. Suite C
Camarillo, CA 93010

IMPORTANT BILLING INFORMATION

The Board of Directors has chosen to change from annual billing coupons to quarterly statements. If you have signed up for Electronic Delivery of Association Documents your billing statements will be emailed to the email address on file. If you are not signed up for Electronic Delivery of Association Documents the billing statement will be mailed to the address on file. Enclosed is the form necessary to sign up for Electronic Delivery of Association Documents. Please complete and return for our records or contact Concord Consulting to confirm if this form is on file for your address.

Operating Pro Forma Budget: Enclosed is the Budget for Fiscal Year Ending December 31, 2024 as approved by the Board of Directors

In general, assessments are based on actual costs incurred in the 2023 fiscal year, plus all known 2024 maintenance contracts, administrative expenses, utilities, insurance premiums, anticipated inflationary rates and Reserve Study contribution recommendation for major component replacements in future years. After close review of the Association's financial needs, the Board of Directors has approved the Budget for the 2024 fiscal year. After close review of the Association's financial needs, the Board of Directors has approved the Budget with an increase of \$24.00 for the quarterly assessments.

- **Effective January 1, 2024 the quarterly assessments will be \$228.00**
- Statements for the 2024 fiscal year will be sent on or about the 20th of the month preceding each quarter. A courtesy statement will be sent if there is a balance on your account on the off months.

- *All owners are responsible for making their quarterly payments regardless if a billing statement is received.*
- If you pay your quarterly assessments through your own bank or through the Association Bank Website (hoabankservices.com) you will need to sign in to your account and correct the amount of the January 2024 quarterly assessment to the new amount of \$228.00
- If your account is on automatic debit (ACH) with the Association through Concord Consulting, the quarterly assessment will automatically be debited from your account at the new amount of \$228.00 in January 2024.
- If you are interested in signing up for automatic debit (ACH) with the Association contact Concord Consulting and Association Service, Inc 805-445-1040.
- Please confirm that the mailing address you are using for your payments is the correct mailing address of: Oak Ranch Estates Homeowners Association c/o Concord Consulting & Association Services, Inc, P.O. Box 60035, Los Angeles, CA 90060-0035.
- Your check should be made payable to Oak Ranch Estates Homeowners Association and your account number should be referenced in the memo line.

Special Assessment: The Board of Directors is not aware at this time of the need to impose a Special Assessment in the coming fiscal year but reserves the right to do so if the need arises.

Reserve Funds: It is estimated that accumulated reserves in cash and pending cash will be **\$34,100.00** on January 1, 2024. Enclosed are copies of the 2024 approved Reserve Study ***Executive Summary*** as required by Civil Code Section 5565 and the most recent ***Assessment and Reserve Funding Disclosure Summary*** in accordance with Civil Code Section 5570, 5300 (e).

In accordance with Civil Code Sections 5550(b) (5) and 5560 the Board has adopted the Budget along with reserve funding plan. The Reserve Study was performed by J. D. Brooks on July 23, 2023. The Reserve Study has been performed pursuant to Civil Code Section 5565 for the major capital components. Barring any unanticipated circumstances, a monthly deposit of \$120.00 will be contributed to the Association's reserves account. The Reserve Summary is enclosed. Copies of the full Reserve Study are available upon request to the Association.

The Board of Directors **has not** deferred repairs or replacement of any major component with a remaining life of 30 years or less.

Outstanding Loan: The Association currently **does not have** an outstanding loan with an original term of more than one year.

Insurance Disclosure: A summary of the Association's Property, General Liability and all other insurance policies are enclosed.

The Association's Insurance Policy does not cover the individual units. Each owner must carry their own homeowners and property insurance policies for their homes. Association members should consult with their individual insurance broker or agent for appropriate coverage for their homes.

The summary of the Association's policies of insurance provides only certain information, as required by Section 5300 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. Although the Association maintains the policies of insurance specified in this summary, the Association's policies of insurance do 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.

As always, if you have any questions, please direct them to our Management Company:

Concord Consulting & Association Services
888 West Ventura Blvd. Suite C Camarillo, CA 93010
Mail: P.O. Box 6105, Oxnard, CA 93031
(805) 445-1040 / FAX (805) 445-1373 / email: Dearconcord@concordconsulting.net

Sincerely,
The Board of Directors of Oak Ranch Estates Homeowners Association

Enclosures as stated

Oak Ranch Estates Home Owners Association

c/o Concord Consulting & Association Services, Inc.

PO Box 6105 Oxnard CA 93031-6105

888 West Ventura Blvd. Suite C Camarillo CA 93010

Phone: 805-445-1040 Fax 805-445-1373 E-mail DearConcord@concordconsulting.net

November 20, 2023

Electronic Delivery of Association Documents

Dear Homeowner:

Homeowners may opt-in to receive the Annual Pro Forma Budget and other annual disclosures by electronic delivery (email). If you are interested in having the annual disclosures and other notifications as permitted by California Civil and Corporations code delivered electronically instead of sent via United States Postal Service, please complete and sign the authorization below. Return the completed authorization to Concord Consulting & Association Services, Inc by email to DearConcord@concordconsulting.net, by facsimile at 805-445-1373, or by regular mail to P.O. Box 6105, Oxnard, CA 93031-6105.

You are responsible for notifying the management office, if at any time, you change your email address or wish to stop receiving notices via electronic delivery.

AUTHORIZATION TO RECEIVE ELECTRONIC DELIVERY OF BILLING STATEMENTS, ASSOCIATION ANNUAL DISCLOSURES AND OTHER NOTICES

Owner Name: _____

Property Address: _____

Primary Email Address: _____

(Please Print Clearly)

By signing below, I consent to receive the Quarterly Billing Statement, Annual Disclosures and other notifications as permitted by California Civil and Corporations Code at the email address provided above. By signing this document, I certify that I have the consent of all the owners of record for this property.

I understand that I am responsible for making my quarterly assessment payment regardless if a statement is received electronically or otherwise.

I understand that I may withdraw this consent at any time by providing written notice to the management office.

Signature

Date

Oak Ranch Estates Homeowners Association
Approved Budget for the
Fiscal Year Ending December 31, 2024

	2024 Annual Budget	2024 Monthly Budget	2024 Per Unit Budget	2023 Annual Budget
	Quarterly Assessments 228.00			
06010 Assessment Income	36,480.00	3,040.00	76.00	32,640.00
Income Total	36,480.00	3,040.00	76.00	32,640.00
Administrative Expenses				
07010 Audit/Tax Preparation	975.00	81.25	2.03	900.00
07100 Vendor Late Charges	0.00	0.00	0.00	60.00
07170 Insurance-Fire/Liab/D&O/FidBd	2,900.00	241.67	6.04	2,844.00
07230 Legal Fees	2,800.00	233.33	5.83	1,272.00
07250 Management Fees	9,000.00	750.00	18.75	9,000.00
07255 Misc. Administrative Expense	100.00	8.33	0.21	720.00
07270 Meeting Attendance Expenses	0.00	0.00	0.00	456.00
07370 Office Supplies	75.00	6.25	0.16	0.00
07400 Miscellaneous Expense	50.00	4.17	0.10	120.00
07410 Postage	80.00	6.67	0.17	534.00
07430 Reproduction & Special Mailing	500.00	41.67	1.04	534.00
07435 Rule Enforcement	0.00	0.00	0.00	60.00
07450 Dues & Subscriptions	144.00	12.00	0.30	144.00
07470 Reserve Study	390.00	32.50	0.81	408.00
07540 Taxes Expense - State	12.00	1.00	0.03	12.00
07545 Website	502.00	41.83	1.05	300.00
07550 Licenses & Fees	0.00	0.00	0.00	0.00
Administrative Expenses Total	17,528.00	1,460.67	36.52	17,364.00
Reimbursable Costs				
07750 Delinquency Collection	110.00	9.17	0.23	0.00
Reimbursable Costs Total	110.00	9.17	0.23	0.00
Common Area R&M				
08345 R & M Miscellaneous	1,830.00	152.50	3.81	1,824.00
Common Area R&M Total	1,830.00	152.50	3.81	1,824.00
Corral Maintenance				
08420 Water	124.00	10.33	0.26	768.00
08450 Electricity	124.00	10.33	0.26	0.00
Corral Maintenance Total	248.00	20.67	0.52	768.00

Oak Ranch Estates Homeowners Association
Approved Budget for the
Fiscal Year Ending December 31, 2024

	2024 Annual Budget	2024 Monthly Budget	2024 Per Unit Budget	2023 Annual Budget
Landscape Maintenance				
08560 Tree Trimming	4,500.00	375.00	9.38	4,500.00
08580 Weed Abatement	10,084.00	840.33	21.01	6,144.00
08620 Common Area Misc Landscape	740.00	61.67	1.54	600.00
Landscape Maintenance Total	15,324.00	1,277.00	31.93	11,244.00
Total Operating Expenses	35,040.00	2,920.00	73.00	31,200.00
Capital Reserves				
09420 Reserves-Storage Shed	252.62	21.05	0.53	138.92
09570 Reserves-Perimeter Wire Fence Repair	65.35	5.45	0.14	35.59
09575 Reserves-Vinyl Fence	172.50	14.37	0.36	36.52
09600 Reserves-Vinyl Gate	75.09	6.26	0.16	15.97
09605 Reserves-Arena Pipe Railing	50.90	4.24	0.11	256.76
09620 Reserves-Arena Pipe Gate	11.63	0.97	0.02	58.59
09700 Reserves-Corral Railing 3A (Lower)	188.21	15.68	0.39	78.07
09715 Reserves-Park Benches	15.39	1.28	0.03	27.22
09720 Reserves-Picnic Tables/Benches	79.18	6.60	0.16	141.10
09730 Reserves-Arena Dragger	6.60	0.55	0.01	7.62
09740 Reserves-Blower / Weed Wacker	20.11	1.68	0.04	2.67
09770 Reserves-Roof-1, 2, 3A, 3B, 4A	57.19	4.77	0.12	131.85
09775 Reserves-Lighting Fixtures	27.65	2.30	0.06	136.92
09780 Reserves-Entrance Monument	10.68	0.89	0.02	0.00
09785 Reserves-No Trespassing Signs	43.99	3.67	0.09	41.41
09790 Reserves-Arena Sprinklers	34.25	2.85	0.07	41.64
09850 Reserves-Concrete Drive Repairs	19.48	1.62	0.04	18.68
09880 Reserves-Gravel Paving	87.35	7.28	0.18	48.04
09910 Reserves-Arena Sand	64.72	5.39	0.13	44.48
09920 Reserves-Plumbing Upgrades/Repairs	62.84	5.24	0.13	71.15
09950 Reserves-Electrical Upgrades/Repairs	94.26	7.85	0.20	106.80
Capital Reserves Total	1,440.00	120.00	3.00	1,440.00
09100 Reserves Interest	0.00	0.00	0.00	0.00
Total Expenses	36,480.00	3,040.00	76.00	32,640.00

RESERVE STUDY SUMMARY

ASSOCIATION INFORMATION:

Name of Association: **OAK RANCH ESTATES HOA**
Location: **OAK VIEW, CA**
Number of Units: **40**
Approximate Age of Complex: **45**

This report recommends contributions for Budget Year:

Beginning: **JANUARY 1, 2024**
Ending: **DECEMBER 31, 2024**

Reserve Study Report Date: **JULY 23, 2023**
Current Fiscal Year End: **DECEMBER 31, 2023**

CURRENT FUNDS SUMMARY:

Projected Reserve Balance at Current Fiscal Year End: **\$34,100**
Ideal Reserve Balance at Current Fiscal Year End: **\$48,596**

PERCENT FUNDED: 70%

CURRENT RESERVE CONTRIBUTIONS:

	Annual	Monthly	Monthly Per Unit
2023 Budgeted Reserve Contribution:	\$1,440	\$120	\$3.00

RECOMMENDATIONS FOR BUDGET YEAR 2024

RESERVE CONTRIBUTION MODELS:

2024 J.D. Brooks Recommendation in Box

	Annual	Monthly	Monthly Per Unit
2024 Straight-Line Contribution:	\$3,911	\$326	\$8.15
2024 Deficit Reduction Contribution:	\$4,583	\$382	\$9.55
2024 Cash-Flow (Minimum) Contribution:	\$3,547	\$296	\$7.39

J.D. BROOKS
RESERVE STUDIES

7/23/2023

OAK RANCH ESTATES HOA

CURRENT FISCAL YEAR END: DECEMBER 31, 2023
NUMBER OF UNITS: 40

RESERVE COMPONENT
INVENTORY

CATEGORY	RESERVE COMPONENT	QUANTITY	UNIT TYPE	UNIT COST	REPAIR / REPLACE COST	USEFUL LIFE	RMING. LIFE	STRAIGHT-LINE ANNUAL CONTRIBUTION @ F.Y.E.2023	IDEAL BALANCE @ F.Y.E.2023	PROJECTED BALANCE @ F.Y.E.2023	DEFICIT	DEFICIT REDUCTION ANNUAL CONTRIBUTION
ROOFING												
	CORRAL ROOF 1 (MIDDLE)	600	SqFT	3.90	2,340	40	17	59	1,404	1,204	(200)	70
	CORRAL ROOF 2 (UPPER)	400	SqFT	3.90	1,560	40	11	39	1,170	1,170	-	39
	CORRAL ROOF 3A (LOWER)	200	SqFT	3.90	780	40	11	20	585	585	-	20
	CORRAL ROOF 3B (LOWER)	200	SqFT	3.90	780	40	25	20	312	-	(312)	32
	CORRAL ROOF 4A (EAST)	200	SqFT	3.90	780	40	35	20	117	-	(117)	23
SHEDS / BUILDINGS												
	STORAGE SHEDS	8	UNIT	1260	10,080	25	17	403	3,629	3,112	(516)	434
	CONCRETE SHED BASES	8	UNIT	495	3,960	40	32	99	891	-	(891)	127
	MANURE STORAGE	1	ALLOW	4200	4,200	30	24	140	980	-	(980)	181
	RETAINING WALL (EAST C)	1	ALLOW	2120	2,120	40	35	53	318	-	(318)	62
PAVING												
	CONCRETE DRIVE REPAIRS	1	ALLOW	1240	1,240	20	13	62	496	496	-	62
	GRAVEL PAVING	1	ALLOW	1390	1,390	5	1	278	1,390	1,390	-	278
	ARENA SAND	1	ALLOW	1650	1,650	8	3	206	1,238	1,238	-	206
FENCING												
	PERIM. WIRE FENCE REPAIRS	1	ALLOW	1040	1,040	5	1	208	1,040	1,040	-	208
	VINYL FENCE	320	LNFT	30.00	9,600	35	18	274	4,937	-	(4,937)	549
	VINYL GATE	1	UNIT	4180	4,180	35	18	119	2,150	-	(2,150)	239
	ARENA PIPE RAILING	300	LNFT	27.00	8,100	50	13	162	6,156	6,156	-	162
	ARENA PIPE GATE	1	UNIT	1830	1,830	50	13	37	1,391	1,391	-	37
	CORRAL RAILING-1 (MIDDLE)	220	LNFT	27.00	5,940	40	34	149	1,040	-	(1,040)	179
	CORRAL RAILING-2 (UPPER)	170	LNFT	27.00	4,590	40	29	115	1,377	-	(1,377)	162
	CORRAL RAILING-3A (LOWER)	100	LNFT	27.00	2,700	40	13	68	1,890	1,890	-	68
	CORRAL RAILING-3B (LOWER)	100	LNFT	27.00	2,700	40	25	68	1,080	-	(1,080)	111
	CORRAL RAILING-4A (EAST)	100	LNFT	27.00	2,700	40	35	68	405	-	(405)	79
EQUIPMENT												
	PARK BENCHES	2	UNIT	490	980	20	7	49	686	686	-	49
	PICNIC TABLES/BENCHES	4	UNIT	1260	5,040	20	7	252	3,528	3,528	-	252
	ARENA DRAGGER	1	UNIT	210	210	10	5	21	126	126	-	21
	BLOWER / WEED WACKER	2	ALLOW	160	320	5	4	64	128	128	-	64
FIXTURES												
	LIGHTING FIXTURES	9	UNIT	390	3,510	40	4	88	3,247	3,247	-	88
	ENTRANCE MONUMENTS	2	UNIT	310	620	25	19	25	174	-	(174)	34
	NO TRESPASSING SIGNS	7	UNIT	200	1,400	10	3	140	1,120	1,120	-	140
	ARENA SPRINKLERS	8	UNIT	205	1,640	15	6	109	1,093	1,093	-	109

7/23/2023

OAK RANCH ESTATES HOA

CURRENT FISCAL YEAR END: DECEMBER 31, 2023

NUMBER OF UNITS: 40

RESERVE COMPONENT
INVENTORY

RESERVE COMPONENT	QUANTITY	UNIT TYPE	UNIT COST	REPAIR / REPLACE COST	USEFUL LIFE	RMNG. LIFE	STRAIGHT-LINE ANNUAL CONTRIBUTION @ F.Y.E. 2023	IDEAL BALANCE	PROJECTED BALANCE @ F.Y.E. 2023	DEFICIT	REDUCTION ANNUAL CONTRIBUTION
PLUMBING & ELECTRIC											
PLUMB,UPGRADE/REPAIRS	1	ALLOW	2000	2,000	10	2	200	1,800	1,800	-	200
ELECT,UPGRADE/REPAIRS	1	ALLOW	3000	3,000	10	2	300	2,700	2,700	-	300

CONTINGENCY: 0%

TOTALS:				92,980			3,911	48,596	34,100	(14,496)	4,583
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NET INTEREST ON RESERVE SAVINGS :

30-YEAR AVERAGE INFLATION RATE :

INCREASE TO ANNUAL RESERVE CONTRIBUTION :

NET INTEREST ON RESERVE SAVINGS :	1%
30-YEAR AVERAGE INFLATION RATE :	4%
INCREASE TO ANNUAL RESERVE CONTRIBUTION :	4%

BALANCE FORECAST TYPE	ANNUAL CONTRIBUTION
CURRENT	
ANNUAL CONTRIBUTION	1,440
STRAIGHT-LINE	
ANNUAL CONTRIBUTION	3,911
DEFICIT REDUCTION	
ANNUAL CONTRIBUTION	4,583
(CASH-FLOW) MINIMUM	
ANNUAL CONTRIBUTION	3,547

Assessment and Reserve Funding Disclosure Summary

Name: Oak Ranch Estates HOA

City: Oak View

For Fiscal Year Beginning: 1/1/24

of Units: 40

1) Budgeted Amounts:	Total:	Per Unit:
Reserve Contributions:	\$1,440	\$36
Operating Budget:	\$35,040	\$876
Total Assessment:	\$36,480	\$912

Per: Annual

Note: If assessments vary by the size or type of unit, please see Budget for breakdown per Unit.

- 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 Due	Amount	Purpose
N/A		

- 3) Based on 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 years? **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?

Approximate Date Assessment would be Due	Amount (Monthly) per Unit
2024 ->	\$4.39

- 5) All major components are included in the Reserve Study and are included in its calculations: **YES**

6) All computations/disclosures are based on the fiscal year beginning date of:	1/1/24
Fully Funded (Ideal) Balance (based on formula defined in 5570(b)4):	\$48,596
Projected Reserve Fund Balance:	\$34,100
Percent Funded:	70%
Reserve Deficit (surplus) on a per-unit basis:	\$362

Based on the Reserve Study by JD Brooks dated: 07/23/23

- 7) The Required Fully Funded (Ideal) Reserve Balance at the End of each of the next Five Budget Years is:

Year	Fully Funded Estimated (Ideal) Reserve Balance	Currently Planned Annual Reserve Contributions	Resultant Estimated Reserve Balance at Fiscal Year End	Projected Percent Funded	Special Assessments
2024	\$33,348	\$1,440	\$52,081	64%	
2025	\$29,812	\$1,483	\$52,986	56%	
2026	\$28,290	\$1,528	\$56,075	50%	
2027	\$25,763	\$1,574	\$58,413	44%	
2028	\$27,525	\$1,621	\$65,253	42%	

Interest Rate: 1%

30-Yr.Avg.Infl.Rate: 4%

Annual Increase: 4%

Prepared by: J.D. Brooks

Date: 11/26/23

Note: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates should be expected to change from year to year.

Disclaimer: Because the reserve study is a PROJECTION, the estimated lives and costs of components will likely CHANGE OVER TIME depending on a variety of factors such as (1) future inflation rates, (2) levels of maintenance applied by future boards, (3) unknown defects in materials that may lead to premature failures, (4) other variable factors. As a result, some components may experience longer lives while others will experience premature failures. Some components may cost less at the time of replacement due to changes in manufacturing methods while others may cost more due to material shortages or high demand. JD Brooks Reserve Studies is not responsible for the accuracy of information presented.

STEVE D. REICH INSURANCE AGENCY
280 N. Westlake Blvd., Suite 200, Westlake Village, CA 91362
(805) 379-5159 (818) 706-0452 (805) 495-2494 fax
License #0484756

OAK RANCH ESTATES HOA

INSURANCE DISCLOSURE – SBI525

Effective January 1, 1997, California Civil Code Section 5300 (b)(9) requires that Associations send an insurance disclosure statement to each of its members within sixty (60) days preceding the beginning of the Association's fiscal year. Our Association carries the following coverage's:

ASSOCIATION PROPERTY & GENERAL LIABILITY: (No Coverage for Single Family Homes)

Insurer: Farmers Insurance Group / Truck Insurance Exchange
Term: 05/27/23 to 05/27/24
Policy Number: 60623-44-13
Association Property Coverage: \$156,175
Association Property Deductible: \$2,500
General Liability Limit: \$2,000,000
Flood Coverage: None
Earthquake Coverage: None

DIRECTORS & OFFICERS LIABILITY:

Insurer: Farmers Insurance Group / Truck Insurance Exchange
Term: 06/28/23 to 05/27/24
Policy Number: 60623-44-13
Liability Limit: \$1,000,000
Deductible: \$1,000

FIDELITY BOND:

Insurer: Farmers Insurance Group / Truck Insurance Exchange
Term: 05/27/23 to 05/27/24
Policy Number: 60623-44-13
Limit: \$25,000
Deductible: \$500

WORKERS COMPENSATION: NONE

Insurer: N/A
Term: N/A
Policy Number: N/A
Limit: N/A
Deductible: N/A

This summary of the Association's policies of insurance provides only certain information, as required by Section 5300 (b)(9) 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 provision 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 may 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 coverage.