

Dana by the Sea Homeowners Association

07/07/25

DRAFT Balance Sheet

Accrual Basis

As of June 30, 2025

		Reserves Current Budget FY 2024-2025	Reserves New Budget FY2025-2026
ASSETS	Oct 24 - Jun 2025		
Current Assets			
Checking/Savings			
BOA -Checking - 9359	169,753.09		
BOA -Int Max - 8484	131,434.77		
Total Checking/Savings	<u>301,187.86</u>		
Accounts Receivable			
Accounts Receivable	-3,742.00		
Total Accounts Receivable	-3,742.00		
Total Current Assets	<u>297,445.86</u>		
TOTAL ASSETS	<u>297,445.86</u>		
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
Alta Vista Garage/Elevator	11,739.38	Alta Vista Garage/Elevator	\$1,500
Alta Vista Gates/Equip	1,281.00	Alta Vista Gates/Equip	\$1,200
Buildings	44,233.38	Buildings	\$30,000
Decks, Wood	45,630.00	Decks, Wood	\$12,000
Fencing	9,490.00	Fencing	\$6,000
Granada Asphalt Drive	11,959.00	Granada Asphalt Drive	\$600
Painting	106,319.63	Insurance Premium* (by Sq. Ft.)	\$0
Plumbing/Sewer Lines	2,435.00	Painting* (by Sq. Ft.)	\$24,000
Pool	5,760.66	Plumbing / Sewer Lines	\$2,400
Roof - Flat	22,140.00	Pool	\$9,600
Roof - Shake	27,896.41	Roof * - Flat (by Sq. Ft.)	\$3,600
Termite Inspect/Tenting	8,250.00	Roof * - Shake (by Sq. Ft.)	\$3,600
		Termite Inspect/Tenting	\$3,000
		Reserves Annual Assessment	
Total Long Term Reserves	<u>297,135.26</u>	Total	<u>\$97,500</u>
			<u>\$145,500</u>
Operating Reserves			
Landscape Renovation	11,024.89	Landscaping Renovation	\$0
Unusual/Unbudgeted Expen	1,552.59		\$0
Total Operating Reserves	<u>12,577.48</u>		
Total Long Term Liabilities	<u>309,712.74</u>		
Total Liabilities	309,712.74		
Equity			
Unrestricted Net Assets	-10,323.57		
Net Income	-1,943.31		
Total Equity	<u>-12,266.88</u>		
TOTAL LIABILITIES & EQUITY	<u>297,445.86</u>		

Subject: Long Term Reserve Listings With annual assessments	Effective Date:
	10/1/2025 – 9/30/2026

Alta Vista Garage/Elevator

The Alta Vista Garage/Elevator reserves are used for long-term repair and upgrades to the elevator located in the Alta Vista garage. Assessed equally among the units.

Annual Assessment FY2024/2025: \$1500

FY2025/2026: \$1500

Alta Vista Gates/Equip

The Alta Vista Gates/Equip reserves are used for long-term repairs, replacements or upgrades to the Alta Vista entry and exit gates.

Renamed 2022/23. Formerly Alta Vista Wr Iron Gates. Assessed equally among the units.

The remote entry boxes were upgraded by Entry Systems to a two-code system 05/2025.

Annual Assessment FY2024/2025: \$1200

FY2025/2026: \$1200

Buildings

The buildings reserves are used for long-term repairs to the buildings. As of 2022/23, it was revised to include exterior wood, siding, pool house restroom and kitchen, common area electrical fixtures and fixed windows and 7 skylights. The categories "Ext. Windows. Doors" and "Lighting" were merged into the buildings category. Assessed equally among the units.

Annual Assessment FY 2024/2025: \$30,000.

FY 2025/2026: \$30,000.

Decks, Wood

The decks, wood reserves are used for long-term repair or replacement of the Granada rear decks and Alta Vista decks and balconies. Includes elevated structure inspections & repairs. Assessed equally among the units. **Note: Annual Assessment is reduced to zero (\$0.00) for this budget period in anticipation of the proposed Deck & Railing Rebuild Special Assessment.**

Annual Assessment FY2024/2025: \$12,000

Annual Assessment FY2025/2026: \$0

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Fencing

The fencing reserves are used for the long-term repair or replacement of various fences on the property. Assessed equally among the units.

Annual Assessment FY 2024/2025: \$6000

FY2025/2026: \$6000

Granada Asphalt Drive

The Granada Asphalt Drive reserves are used for the long-term repair and maintenance of Granada Drive. Granada Drive is a private drive and the responsibility of Dana by the Sea HOA. Premier Paving repaved it October 2023. Assessed equally among the units.

Annual Assessment FY 2024/2025: \$600

FY 2025/2026: \$600

Insurance Premium

The Insurance Premium is being moved from expenses to reserves as of Oct. 2025 per the CC&R's. Assessed by square footage per CC&Rs Exhibit C.

Annual Assessment FY2024/2025: \$0

Annual Assessment FY2025/2026: \$60,000

Painting

The painting reserves are to be used for the long-term painting repairs on the property. Assessed by square footage per CCRs Exhibit C. The entire project was last painted in 2017.

Annual Assessment FY2024/2025: \$24,000

FY2025/2026: \$24,000

Plumbing/Sewer Lines

The Plumbing/Sewer Lines reserves are to be used for long-term repairs and replacements to common plumbing and sewer lines on the property. Category added 10/1/22. Assessed equally among the units.

Annual Assessment FY2024/2025: \$2400

FY2025/2026: \$2400

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Pool

The Pool reserves are to be used for long-term repairs and replacements to components of the pool and spa. This will include pool/spa equipment, concrete deck and pool/spa area furnishings. Assessed equally among the units.

Annual Assessment FY2024/2025: \$9600
FY2025/2026: \$9600

Roof – Flat

The Roof-flat reserves are to be used for the long-term repair and replacement of the flat roof areas on the property. These are to be found mainly on the Alta Vista building. Assessed by square footage per CC&Rs Exhibit C. Granada reroofed in 2021.

Annual Assessment FY2024/2025: \$3600
FY2024/2025: \$3600

Roof - Shake

The Shake roof reserves are to be used for long-term maintenance and replacement of the roof areas that are shake composition (The black shingles). Assessed by square footage per CC&Rs Exhibit C. Alta Vista reroofed in 2021.

Annual Assessment FY2024/2025: \$3600
FY2025/2026: \$3600

Termite Inspect/Tenting

The termite inspection and tenting category reserves are used for the eventual tenting of the property. It also reserves money to be used for termite inspections, as needed.

Assessed equally among the units.

The buildings were last tented by Orkin on March 6, 2012.

Annual assessment FY2024/2025: \$3000
FY2025/2026: \$3000

Total amount allocated to reserves current FY2024/2025: \$97,500

Total amount allocated to reserves new FY2025/2026: \$145,500 **

**FY2025/2026 now includes Insurance Premium. This was formerly an expense item.

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DRAFT Profit & Loss

October 2024 through June 2025

07/07/25

Accrual Basis

Ordinary Income/Expenses	Total Oct 24 - Jun 2025	Current Budget Fiscal Year		New Annual Budget Fiscal Year	
		2024	-2025	Oct 1,2025	-Sep 30,2026
Income					
HOA Dues	174,933.00	233,200.00		239,950.00	
Reserve Allocation	-73,125.00	-97,500.00		-145,500.00	
Total Income (Operating expenses)	<u>101,808.00</u>	<u>135,700.00</u>		<u>94,450.00</u>	
Expense					
Bank Service Charges	225.00	350.00		350.00	
Insurance Expense	37,983.09	48,000.00		0.00	
Permits & Licenses	35.00	450.00		450.00	
Professional Services					
Accounting	4,357.80	6300		6300	
Inspection Fee/Water	834.00	480		840	
Janitorial	1,080.00	1300		1300	
Landscape Extras	216.80	360		450	
Landscape	10,741.50	15000		15000	
Legal	0.00	1200		1200	
Outside Services	1,975.00	1500		1500	
Pest Control	1,341.00	1800		1800	
Pool Extras	3,532.10	2700		5000	
Pool Service	3,303.00	4500		4500	
Total Professional Services	<u>27,381.20</u>	<u>35,140.00</u>		<u>37,890.00</u>	
Repairs and Maintenance					
Elev. Maint/Inspec.	3,366.92	4,500.00		4,500.00	
Maint./Repairs	3,516.73	8,625.00		8,625.00	
Total Repairs and Maint.	<u>6,883.65</u>	<u>13,125.00</u>		<u>13,125.00</u>	
Taxes					
Federal	0.00	10.00		10.00	
State	0.00	25.00		25.00	
Total Taxes		<u>35.00</u>		<u>35.00</u>	
Utilities					
Electric	9,569.80	10,800.00		12,600.00	
Gas	2,114.59	5,200.00		4,000.00	
Telephone	1,101.41	1,400.00		1,400.00	
Trash	4,229.46	5,600.00		5,600.00	
Water	14,237.94	15,600.00		19,000.00	
Total Utilities	<u>31,253.20</u>	<u>38,600.00</u>		<u>42,600.00</u>	
Sub total Expenses					
Total Expenses	<u>103,761.14</u>	<u>135,700.00</u>		<u>94,450.00</u>	
Net Ordinary Income	<u>-1,953.14</u>				
Other Income/Expenses					
Other Income - Interest Income	9.83				
Net Income	<u>-1943.31</u>				

Dana by the Sea Homeowners Association

Subject: Operating Expenses With annual assessments	Effective Date: 10/1/2025 – 9/30/2026
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Main Expense categories:

Insurance Expense

The insurance expense pays for Habitational and Commercial Umbrella insurance for the association. The certificate of liability is available on the DBTS website. Insurance Expense moved to Reserves beginning 10/1/2025.

Insurance Expense Annual Budget FY2024/2025: \$48,000
FY2025/2026: \$0

Professional Services

Professional Services include expenses for accounting; inspection fees and water inspection; Janitorial; Landscape and landscape extras; Outside Services; Pest Control; Pool Services and Pool Extras.

Professional Services Annual Budget FY 2024/2025: \$35,140
FY 2025/2026: \$37,890

Repairs and Maintenance

Repairs and Maintenance expenses include elevator maintenance and inspection costs and fees, outside vendor expenses for maintenance and repair of the property.

Repairs and Maintenance Annual Budget FY2024/2025: \$13,125
FY2025/2026: \$13,125

Utilities

Electric: Our vendor for electricity is SDGE. Expenses are for electric use to run the pool and spa equipment, lights, etc. Owners are billed directly by SDGE for electrical use in their unit, and personal electric vehicle recharging stations in the Alta Vista garage. Owners paid for the installation after approval from the Architectural committee.

Electric Annual budget FY 2024/2025: \$10800
FY2025/2026: \$12600

Gas: Gas is supplied by SoCalGas and is used in the pool/spa area and communal BBQ. Owners are billed directly by SoCalGas for gas usage for their unit.

Gas Annual budget FY 2024/2025: \$5200
FY 2025/2026: \$4000

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Telephone: The telephone expense covers the two Cox phone lines on Alta Vista. One is the Alta Vista entry system, and the second line runs into to elevator and provides emergency calling in the elevator. Owners are billed separately for phone lines to their units. They may choose any phone carrier.

Telephone Annual budget FY2024/2025: \$1400
FY2025/2026: \$1400

Trash: The trash expense pays CR&R Waste Management for weekly trash pick-up at ely at the Granada units as well as the communal cans located in the Alta Vista garage.

Trash Annual budget FY2024/2025: \$5600
FY2025/2026: \$5600

Water: Water is provided by South Coast Water. Units are not billed individually. We have three water mains servicing the property. One main for the Granada units, pool, spa and 24448 Alta Vista. The second main is for the Alta Vista building. The third main is for landscaping. All units have separate shut off valves. Shutting off the main for the Granada units shuts off the high-pressure lines in the units.

Water Annual budget FY2024/2025: \$15,600
FY2025/2026: \$19,000

Total Utilities Budget FY2024/2025: \$38,600
FY2025/2026: \$42600

Total Expense budget FY2024/2025: \$135,700

Total Expense budget FY2025/2026: \$ 94,450 **

**FY2025/2026 Insurance Premium moved to reserves. This was formerly an expense item.