

Del Mesa Carmel Community Association, Inc.

Annual Disclosure

The California Civil Code requires that a common interest development provide all members with specific information regarding the management and operation of that association. The following is provided in conformance with this requirement. The financial information provided in this document is an overview of the 2025 Budget. The 2024 fiscal year financials will be presented at the Annual Meeting of the Membership held on Thursday, February 27, 2025, or the first scheduled Board of Directors meeting following the completion of the independent audit.

All general notices will be posted on the bulletin board across from the mailboxes in the clubhouse and posted on the Del Mesa Carmel Association website.

2025 Pro Forma Budget and Fiscal Policies

ENCLOSURES:

- * 2025 Budget Summary
- * 2025 Reserve Study Summary
- * Pending Litigation
- * Document Disclosure Summary Form
- * Annual Disclosure of Payment of Assessments & Designated Representative

1) Financial Disclosure Requirements

According to Civil Code §5300 & 5310, the following documents shall be prepared and distributed annually to all community members:

- (a) The Pro Forma Operating Budget summary for the ensuing fiscal year shall be distributed between (30) and (90) days prior to the beginning of the fiscal year. This budget shall include a summary of the Association's reserves based upon the most recent review or study conducted pursuant to Civil Code §5550.

- (b) A statement describing the Association’s policies and practices in enforcing lien rights or other legal remedies for default in payment of its assessments against its members shall be delivered within (30) – (90) days prior to the beginning of the next fiscal year.
- (c) An audit of the financial statements of the Association shall be prepared in accordance with generally accepted accounting principles by a licensee of the California State Board of Accountancy for any fiscal year in which the gross income of the Association exceeds seventy-five thousand dollars (\$75,000). A copy of the audit of the financial statement shall be distributed within 120 days **after** the close of each fiscal year.
- d) In February 2025, it is anticipated that the Association’s accounting firm, Hutchinson and Bloodgood LLP, will conduct a detailed annual audit of the financial condition of the Association as of December 31, 2024. A copy of that audit will be sent to all association homeowners no later than April 30, 2025, in accordance with requirements.

2) Assessment and Reserve Funding Disclosure Summary for the Fiscal Year Ending 2025

- a) To satisfy the financial needs of the Association for the fiscal year beginning January 1, 2025, through December 31, 2025, the Board has determined a 0.04% decrease in the monthly Association fees (assessments) for the fiscal year 2025. Accordingly, the new monthly fees will be:

<u>UNIT</u>	<u>2025 MONTHLY FEES (\$)</u>			
<u>CLASS</u>	<u>DUES</u>	<u>CABLE</u>		<u>TOTAL</u>
A	1,967.99	+ 55.21	=	2,023.20
B	2,195.12	+ 55.21	=	2,250.33
C	2,465.58	+ 55.21	=	2,520.79
D	1,494.29	+ 55.21	=	1,549.50
E	2,106.95	+ 55.21	=	2,162.16
F	2,211.56	+ 55.21	=	2,266.77

Total Assessment Income (Including Cable): \$7,479,021.28

- b) For complete Civil Code §5570 disclosure see the enclosed Reserve Funding Disclosure Report.
- c) As of the date of this disclosure it is expected that the repair/replacement of the following components will be deferred from 2024 to the calendar year 2025. These deferrals are result of limited resources delaying the timing of the work or the extension of their useful life:
 - 1) Clubhouse Terrace Repairs
 - 2) Carport Gutters & Downspouts
 - 3) Carport Roofing
 - 4) Landscaping-Phase 2
 - 5) Adobe Wall-Phase 2
 - 6) Boilers

Additionally, the following items are expected to be deferred from 2025 to future years due to expected extended useful life:

- 1) Foundation and Piers
- 2) Asphalt-maintenance and repairs
- 3) Exterior siding

In conclusion, Del Mesa Carmel Community Association's financial position is sound. The budget developed for the next year and the 0.00% increase in HOA fees is sufficient to cover all projected operating expenses and reserve requirements. Additionally, our updated reserve study and expenditure plan meets or exceeds all known requirements for the next 30 years. This plan, and adherence to it, will ensure that common area property is well maintained, and that individual property values are protected.

Sound financial management and the protection of each member's investment in Del Mesa Carmel will continue to be of paramount importance to the Board of Directors, Finance Committee and General Manager in the coming year.

ASSESSMENT AND RESERVE FUNDING DISCLOSURE SUMMARY

SUPPLEMENTAL INFORMATION

- A. Board of Directors Statement:** In publishing the reserve analysis study summary required by Civil Code §5565, the Del Mesa Carmel Board of Directors has relied on information, opinions, reports, and statements presented to it by a variety of knowledgeable sources pursuant to Corporation Code §7731, including professional consultants, reserve study analysts, and the General Manager. The data contained within the reserve study includes estimates of component replacement values and life expectancies that are subject to change. It is also based on certain assumptions regarding future events. Because the study is a projection over a 30-year period, a variety of factors may impact the accuracy of the reserve study and the funds available to meet the Association's obligation for repair and replacement of major components in future years. To ensure that the most accurate information possible is provided to the Association members and prospective members, an internal review of the Association's reserve status is conducted annually to update the formal study conducted by a reserve analyst every three years.

STATUTORY NOTICE ASSESSMENT COLLECTION AND FORECLOSURE

The following notice is provided to all members in accordance with Civil Code §5730(a).

NOTICE ASSESSMENTS AND FORECLOSURES

This notice outlines some of the rights and responsibilities of owners of property in common interest development 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 (30) days after they are due in accordance with Del Mesa Carmel Association Declarations of Restrictions Section 3(d). The failure to pay association assessments may result in the loss of an owner's property through foreclosure. Foreclosure may occur either because of a court action known as a judicial foreclosure, or without court action, often referred to as a non-judicial foreclosure. For liens recorded on and after January 1, 2006, an association may not use the judicial or non-judicial foreclosure to enforce the 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 \$1,800.00. For delinquent assessments or dues exceeding one thousand eight hundred dollars \$1,800.00 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 of 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 nonjudicial foreclosure, the association may recover assessments, reasonable costs of collection, reasonable attorney's fees, late charges, and interest. The association may not use nonjudicial foreclosure to collect fines or penalties, except for costs to repair common area damaged by a member or a member's guest. If the governing documents provide for this. (Civil Code §5725)

The association must comply with the requirements of Article 2 (commencing with Section §5650) of Chapter 8 of Part 5 of 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. (Civil Code §5675)

At least 30 days prior to recording a lien on 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. (Civil Code §5660)

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 document in this regard. (Civil Code §5685)

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, the owner may request a receipt, and the Association is required to provide it. On the receipt, the Association must indicate the date of the payment and the person who received it. The Association must inform owners of a mailing address for overnight payment. (Civil Code §5655)

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 costs, or monetary penalty imposed as a disciplinary measure, and by doing so, 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 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. (Civil Code §5685)

MEETING AND PAYMENT PLANS

An owner of a separate interest that is not a time-share interest 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 exists. (Civil Code §5665)

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. (Civil Code §5665)

NOTICE OF BOARD MEETINGS AND RIGHT TO MINUTES OF MEETINGS

Article IV, Section 7 of the Bylaws, require meetings of the Board of Directors shall be held monthly, notice of the time and place and the agenda for meetings shall be posted at least four days before the meeting. If the meeting is to be held solely in Executive Session, notice shall be given at least two days before the meeting. Members may attend all Board Meeting except when held in Executive Session and speak in accordance with reasonable rules and time limits establish by the Board.

Article IV, Section 19, the Board shall prepare and distribute an Annual Policy Statement 30 to 90 days before the end of the fiscal year in accordance with Civil Code §5310-5320 of D-S. These include a member's right to receive copies of meeting minutes, a statement of assessment collection policies, policies, and practices for enforcing liens, discipline, policy, dispute resolution procedures, and requirements for physical changes of property.

SCHEDULE OF MONETARY PENALTIES

Article VII, Section 4 of the Bylaws and Article V, Section 3 of the Declaration of Protective Restrictions (DPR) set forth the procedure for notification, hearing by the Board of Directors, and imposition of monetary penalties for the violation of any restriction, condition, or covenant in the Declaration of Protective Restrictions, or Ground Rules. In the event that any act or omission of a member is determined to be a nuisance under Article V of the DPR, the member causing the nuisance shall be required to pay the cost of declaring such a nuisance, which is deemed to be \$150 for the first citation and doubling for each subsequent citation of the same

nuisance, up to a maximum of \$1,200 plus the legal costs, if any, incurred by the Association.

ASSOCIATION INSURANCE SUMMARY updated 10/01/2024

This table provides a summary of the coverage and limits of the Del Mesa Carmel Community Association's insurance policies. Insurance companies covering California assets have experienced unusually high claims during the past three years, resulting in property insurance renewal declines, cancellations, and above average rate hikes. These conditions caused a significant decline in availability and affordability of insurance coverage, which is reflected in DMC's property insurance premium increases. The Property Insurance listed in the below chart took effect October 1, 2024 and will be renewed on October 1, 2025. The following information is provided as required by Civil Code §5300.

Policy Type	Insurer	Policy Limit	Deductible
<i>Property</i>	<i>Axis Supply Insurance</i>	<i>\$2,500,000</i>	<i>\$25,000</i>
	<i>Westchester Surplus Lines Insurance Company</i>	<i>\$2,500,000</i>	<i>N/A</i>
	<i>General Star Indemnity Company</i>	<i>\$2,500,000</i>	<i>N/A</i>
	<i>Landmark American Insurance Company</i>	<i>\$2,500,000</i>	<i>N/A</i>
	<i>Kinsale Insurance Company</i>	<i>\$5,000,000</i>	<i>N/A</i>
	<i>Beazley Syndicate at Lloyds of London</i>	<i>\$5,000,000</i>	<i>N/A</i>
<i>General Liability</i>	<i>Vantage Specialty</i>	<i>\$1,000,000 per Occurrence \$2,000,000 Aggregate</i>	<i>\$2,500</i>
<i>Excess Liability</i>	<i>Greenwich Ins. Co.</i>	<i>\$25,000,000</i>	<i>0</i>
<i>Earthquake</i>	<i>None</i>	<i>0</i>	<i>N/A</i>
<i>Flood</i>	<i>None</i>	<i>0</i>	<i>N/A</i>
<i>Worker's Compensation</i>	<i>Insurance Company of the West (ICW)</i>	<i>\$1,000,000 per Incident</i>	<i>N/A</i>
<i>Auto</i>	<i>Travelers Casualty Insurance</i>	<i>\$1,000,000</i>	<i>\$1,000</i>

<i>Employee Crime</i>	<i>Atlantic Specialty</i>	<i>\$2,000,000</i>	<i>\$15,000</i>
<i>Management Liability (Directors and Officers)</i>	<i>Star Stone National Insurance Company</i>	<i>\$3,000,000</i>	<i>\$50,000 Employment Practices \$25,000 Directors and Officers</i>

“This summary of the Association’s policies of insurance provides only certain information, as required by Civil Code §5300 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 additional coverage.” (Civil Code §5300(b)(9))

Insurance Agent:

Ben S Jonas, ARM

CA License #0175092

401 Fremont Street, Suite, 100

Pleasanton, CA 94588

Phone: 831.295.1285 Email: ben.jonas@hubinternational.com

ALTERNATIVE DISPUTE RESOLUTION RIGHTS

Ref: Civil Code §5925 - 5965

- 1) A description of the Association's internal dispute resolution process as required by Civil Code Sections §5900-5920, is provided below.
- 2) Civil Code §5930 requires that, before owners or residents of a common interest development and the community association in which they live file lawsuits against each other for declaratory or injunctive relief in connection with a claim for monetary damages under \$5,000 or for enforcing the association's governing documents, the Davis-Stirling Common Interest Development Act or the Nonprofit Mutual Benefit Corporation Law, the filing party shall endeavor to submit the dispute to alternative dispute resolution (ADR). Forms of ADR include mediation, arbitration, and conciliation. The ADR may be binding or non-binding, with voluntary consent of the parties involved. The ADR provision does not apply to the filing of cross-complaints.
- 3) The ADR process is initiated by one party serving a Request for Resolution upon the other party or parties to the dispute. The request must include a brief description of the dispute, a request for ADR, a notice that a response must be received within 30 days, or it will be deemed rejected, and a copy of the Civil Code §5925 through 5965.
- 4) If the individual receiving the request agrees to ADR, the process must be completed within 90 days unless otherwise extended by agreement. The cost of ADR is to be paid by the participating parties. If a civil suit is filed, the filing party must submit to the court a Certificate of Compliance indicating the party has complied with the requirements of Civil Code §5930(b). Failure to do so would be grounds for challenging the lawsuit.
- 5) Although the prevailing party is entitled to reasonable attorney's fees and costs, when making the award the court may consider whether a party's refusal to participate in ADR was appropriate.
- 6) Failure of a member of the Association to comply with the alternative dispute resolution requirements of Civil Code §5930 may result in the loss

of the member's right to sue the Association or another member of the Association regarding enforcement of the governing documents or the applicable law.

- 7) The above article is the summary of the law required by Civil Code. Should any member ever feel that their only remaining recourse in a dispute with the Association is to file a lawsuit, they should consult an attorney as to the proper procedures to be followed.

INTERNAL DISPUTE RESOLUTION PROCEDURE

Ref: Civil Code §5900- 5920

- 1) The following procedure applies to a dispute between Del Mesa Carmel Association and a member involving the rights, duties, or liabilities of either party regarding the Davis-Stirling Common Interest Development Act, the Non-Profit Mutual Benefit Corporation Law, or the Governing Documents of the Association. Parties in dispute may invoke the following procedure required as a prerequisite to an "enforcement action" (litigation).
 - a) The party may request the other party to meet and confer to resolve the dispute. The request shall be in writing.
 - b) A member of the Association may refuse a request to meet and confer. The Association may not refuse a request to meet and confer.
 - c) The Board of Directors shall designate a member of the Board to meet and confer.
 - d) The parties shall meet promptly at a mutually convenient time and place, explain their positions to each other and confer in good faith to resolve the dispute.
- 2) An agreement reached under this action shall be memorialized in writing and signed by all parties, including the Board designee on behalf of the Association. Such agreement binds the parties and is judicially enforceable if both of the following conditions are satisfied:

- a) The agreement is not in conflict with law or the governing documents of the Association.
 - b) The agreement is either consistent with the authority granted by the Board of the Directors to its designee or the agreement is ratified by the Board of Directors.
- 3) A member of the Association may not be charged a fee to participate in this process.

PROCEDURES FOR ARCHITECTURAL APPROVAL

- 1) Civil Code §4765 requires that if a community association's governing documents require association approval before an owner may make a physical change to the owner's separate interest or to the common area, the association must notify its member of the procedures for approval each year.
- 2) Del Mesa Ground Rules Section III specifies the procedures for review and approval of changes to the interior or exterior of individual homes or to the landscaping of the common area that surrounds them. The following changes require submission of a Remodeling Application to the Building and Grounds Committee and approval by that committee before any work begins: Alteration or change to a unit's attic, bearing walls, exterior walls, columns, sub-flooring, roofs, foundations, central heating, pipes, ducts, flues, conduits, wires, and other utility installations, except the outlets thereof when located within the unit. An application is also required to change the color of outside doors or to change walkways, stairs, or decks, or to make any change that might affect the structural integrity of the unit or deck, such as the installation of a Jacuzzi, an air conditioning system or exterior tile. Additionally, residents desiring changes to the common area outside their home must submit a Landscape Alteration Request.
- 3) Remodeling Applications and Landscape Alterations Requests are available in the office. The Building and Grounds Committee meets monthly. The remodeling application or landscape request and accompanying plans must be submitted to the office one week prior to the meeting date to be considered at that month's meeting. The applicant will receive a written

response within 7 days of the meeting at which the application is considered. Should the application be disapproved or approved with conditions unsatisfactory to the owner, the owner may submit an appeal to the Board of Directors within 30 days. That appeal will be heard at an open meeting of the Board.

- 4) Specific requirements for approval of applications are contained in Section III of the Ground Rules. Any questions about the application process should be addressed to the office staff, general manager, or chairperson of the Building and Grounds Committee.

DINING ROOM MINIMUM USE

Ref: (a) Ground Rules; Dining Room Minimum Use Requirement

The “Minimum Use Requirement” has been suspended indefinitely.

ASSESSMENT COLLECTION

- A. Assessments, either regular or special, are billed to the owner by the 1st of each month. Statements are delivered via mail or email by the 10th of each month and are due by the last day of the month.
- B. If an assessment is not paid when due, within 10 days after the original due date the General Manager shall informally attempt to collect the assessment.
- C. As assessment that remains unpaid 30 days after the original due date is delinquent, and it is subject to payment of the following charges, costs and interest until the obligation is paid in full.
 - (1) A late charge not exceeding 10% of the delinquent assessment or \$50.00, whichever is less
 - (2) Reasonable costs and attorney’s fees incurred in collecting the delinquent assessment

- (3) Interest at an annual rate of 12%, commencing 30 days after the original due date, to be imposed and collected on:
 - (a) the assessment itself
 - (b) the late charge on the assessment
 - (c) reasonable costs of collection and
 - (d) reasonable attorney's fees incurred in the collection process
- D. If an assessment remains unpaid 45 days after the original due date; the General Manager shall prepare and send the owner a written Notice of Lien in accordance with Civil Code §5675. The Association may record the lien 30 days after issuing the Notice to the owner.
- E. Subsequently, the debt for the delinquent assessment may be collected through judicial or non-judicial foreclosure following the procedures set forth in Civil Code §5700.
- F. Where an assessment remains unpaid for 60 days after the original due date, the Owner, until such assessment and associated charges, costs and interest have been paid in full, shall not be entitled to obtain credit (a) any dining room services or (b) administrative office services for which a fee is collected.

DOCUMENTS PROVIDED BY ASSOCIATION

Sellers and prospective purchasers of a residence at Del Mesa Carmel may request certain documentation including, but not limited to, Declaration of Protective Restrictions, Bylaws, Ground Rules, Annual Budget, Reserve Funding, Financial Statement, etc. Upon request, the Association will provide the owner, or any other recipient authorized by the owner, with a copy of all the requested documents specified in Civil Code §5425. The charges for documents are described in the attached Document Disclosure Summary Form.

Full Report: If a member requests full reports, the Association will deliver full report to that member, rather than a summary of the report. (Civil Code §5320)

Secondary Address: Upon request, an additional copy of those notices must be delivered to a member's secondary address. (Civil Code §5260)

DEPARTMENT OF FEDERAL HOUSING ADMINISTRATION CERTIFICATION DISCLOSURE

Beginning January 1, 2016, condominium associations must disclose their status as a Federal Housing Administration (FHA) approved condominium project. This only applies to condominium associations not planned developments. Civil Code §5300 (b) (10) – (11)

“Certification by the Federal Housing Administration may provide benefits to members of an association, including an improvement in an owner’s ability to refinance a mortgage or obtain secondary financing and an increase in the pool of potential buyers of the separate interest.

This common interest development is a condominium project. The association of this common interest development is not certified by the Federal Housing Administration.”

DEPARTMENT OF VETERANS AFFAIRS CERTIFICATION DISCLOSURE

Beginning January 1, 2016, condominium associations must disclose their status as a Federal Department of Veterans Affairs (VA) approved condominium project. This only applies to condominium associations not planned developments. Civil Code §5300 (b) (10) – (11)

“Certification by the federal Department of Veterans Affairs may provide benefits to members of an association, including an improvement in an owner’s ability to refinance a mortgage or obtain secondary financing and an increase in the pool of potential buyers of the separate interest.

This common interest development is a condominium project. The association of this common interest development is not certified by the federal Department of Veterans Affairs.

(a) Assessment and Reserve Funding Disclosure Summary for the Fiscal Year Ending 12/31/2025

1. The current average regular Assessment per ownership interest is: **\$2,095.71 per month.**

Note: If Assessments vary by the size or type of unit, the assessment applicable to this unit may be found on attached pages, to be provided by Board or Management.

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	Average Amount Per Unit	Purpose Of Assessment
-	-	-

Note: If Assessments vary by the size or type of unit, the assessment applicable to this unit may be found on attached pages, to be provided by Board or Management.

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?

X

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?

Approximate date assessment will be due	Amount of Assessment	Amount Per Unit
-	-	-

Note: Indicates the first year of a deficit based on the Adopted Funding Plan. The additional assessment amount indicates what will be required in that year to assure the reserve balance for the remaining years of the report will be above zero. Actual assessments may vary from year to year.

5. All major components are included in the reserve study and are included in its calculations (Note below the status of components with a 30+ yr. remaining life).

Component Name	Status
Adobe Wall Allowance - Phase 1	Included in Reserve Analysis
Elect. Wiring (Includes Main Panel)	Included in Reserve Analysis
Electrical Wiring (To Sub Panel)	Included in Reserve Analysis
Gas Lines - To Appliance	Included in Reserve Analysis
Grounds Storage - Metal Roofing	Included in Reserve Analysis
Grounds Storage - Metal Siding	Included in Reserve Analysis
Guest House - Roof, Composition Shingles	Included in Reserve Analysis
Landscaping - Major Upgrade Allowance - Phase 1	Included in Reserve Analysis
Maintenance Shed - Metal Roofing	Included in Reserve Analysis
Painters Shed - Metal Roofing	Included in Reserve Analysis
Roof - Asphalt Shingles	Included in Reserve Analysis
Sewer Lines	Included in Reserve Analysis
Water Lines - To Fixture	Included in Reserve Analysis

6. Based on the method of calculation in paragraph (4) of subdivision (b) of section 5570, the estimated amount required in the reserve fund at the end of the current fiscal year is \$11,985,900, based in whole or in part on the last reserve study or update prepared by Rich Adams as of 2024-09-20. The projected reserve fund cash Balance at the beginning of the current fiscal year is \$3,816,767, resulting in reserves being 32% at this date.

7. Based on the method of calculation in paragraph (4) of subdivision (b) of Section 5570 of the Civil Code, the estimated amount required in the reserve fund at the end of each of the next 5 budget years found in column E, and the projected reserve fund cash balance in each of those years, taking into account only assessments already approved and other known revenues, found in column D, leaving the reserve at percent funding found in column F. Please see the projected five-year funding plan below that has been implemented and approved by the association.

Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
	A	B	C	D	E	F
2025	\$1,181,002	\$340.54	\$1,424,299	\$3,721,275	\$12,076,690	31%
2026	\$1,240,052	\$357.57	\$962,879	\$4,152,842	\$12,694,693	33%
2027	\$1,302,055	\$375.45	\$1,176,944	\$4,446,569	\$13,160,242	34%
2028	\$1,367,157	\$394.22	\$1,126,181	\$4,870,227	\$13,744,477	35%
2029	\$1,435,515	\$413.93	\$846,501	\$5,665,831	\$14,692,112	39%

Note: The financial representations set forth in this summary are based on the best estimates of the preparer at that time. The estimates are subject to change. At the time this summary was prepared, the assumed long-term interest rate earned on reserve funds was 4.00% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 4.00% per year.

(b) For the purposes of preparing a summary pursuant to this section:

- (1) "Estimated remaining useful life" means the time reasonably calculated to remain before a major component will require replacement.
- (2) "Major component" has the meaning used in Section 5550. Components with an estimated remaining useful life of more than 30 years may be included in a study as a capital asset or disregarded from the reserve calculation, so long as the decision is revealed in the reserve study report and reported in the Assessment and Reserve Funding Disclosure Summary.
- (3) The form set out in subdivision (a) shall accompany each annual budget report or summary thereof that is delivered pursuant to Section 5300. The form may be supplemented or modified to clarify the information delivered, so long as the minimum information set out in subdivision (a) is provided.
- (4) For the purpose of the report and summary, the amount of reserves needed to be accumulated for a component at a given time shall be computed as the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component. This shall not be construed to require the board to fund reserves in accordance with this calculation.

The preparer of this form will be indemnified and held harmless against all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which has been relied upon by others, or which may result from any improper use or reliance on the disclosure by you or a third party.

The reserve study report completed and reviewed for the purposes of completing the enclosed summary was finalized based on approval from the Board of Directors. Therefore, the final decisions for implementation, updating or revising the information obtained in this report, for any changes in assumptions, is the sole right and responsibility of the Board of Directors. This report and the numbers generated herein are for use only for the year it was developed. The preparer of this form is not responsible for the use of the Assessment and Reserve Disclosure Summary in any subsequent year, or in updating the summary in any subsequent year, or in updating the summary for events and circumstances occurring after the date of this report.

Property Description		Financial Summary	
Property Name:	Del Mesa Carmel Community Association, Inc	Starting Reserve Balance:	\$3,816,767
Location:	Carmel, CA	Fully Funded Reserve Balance:	\$11,985,900
Project Type:	Condominium	Percent Funded:	32%
Number of Units:	289	Current Replacement Cost:	\$27,964,570
Age of Project:	64 Year(s)	Deficit/Surplus vs. Fully Funded Reserve:	(\$8,169,133) or (\$28,266.90) Per Unit Avg

Financial Update performed by Rich Adams RS. Last Onsite Evaluation conducted 6.8.23.

Adopted Funding Plan

Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2025	\$1,181,002	\$340.54	\$1,424,299	\$3,721,275	\$12,076,690	31%
2026	\$1,240,052	\$357.57	\$962,879	\$4,152,842	\$12,694,693	33%
2027	\$1,302,055	\$375.45	\$1,176,944	\$4,446,569	\$13,160,242	34%
2028	\$1,367,157	\$394.22	\$1,126,181	\$4,870,227	\$13,744,477	35%
2029	\$1,435,515	\$413.93	\$846,501	\$5,665,831	\$14,692,112	39%
2030	\$1,507,291	\$434.63	\$824,782	\$6,588,624	\$15,751,369	42%
2031	\$1,582,656	\$456.36	\$863,658	\$7,585,547	\$16,865,738	45%
2032	\$1,661,788	\$479.18	\$1,106,370	\$8,455,495	\$17,827,563	47%
2033	\$1,744,878	\$503.14	\$490,916	\$10,072,757	\$19,525,446	52%
2034	\$1,832,122	\$528.29	\$470,809	\$11,864,206	\$21,371,967	56%
2035	\$1,923,728	\$554.71	\$4,079,498	\$10,139,888	\$19,601,520	52%
2036	\$2,019,914	\$582.44	\$705,699	\$11,885,983	\$21,333,699	56%
2037	\$2,120,910	\$611.57	\$742,864	\$13,767,029	\$23,163,796	59%
2038	\$2,226,955	\$642.14	\$419,768	\$16,161,041	\$25,473,089	63%
2039	\$2,338,303	\$674.25	\$925,400	\$18,248,644	\$27,421,669	67%
2040	\$2,455,218	\$707.96	\$902,113	\$20,562,757	\$29,548,094	70%
2041	\$2,577,979	\$743.36	\$530,994	\$23,473,191	\$32,224,249	73%
2042	\$2,706,878	\$780.53	\$1,160,063	\$25,989,871	\$34,435,078	75%
2043	\$2,842,222	\$819.56	\$435,551	\$29,484,271	\$37,572,966	78%
2044	\$2,984,333	\$860.53	\$2,214,087	\$31,449,293	\$39,075,230	80%
2045	\$3,133,550	\$903.56	\$1,516,197	\$34,356,965	\$41,455,470	83%
2046	\$3,290,227	\$948.74	\$807,219	\$38,263,913	\$44,764,020	85%
2047	\$3,454,739	\$996.18	\$881,194	\$42,419,485	\$48,227,571	88%
2048	\$3,627,476	\$1,045.98	\$878,267	\$46,920,457	\$51,936,286	90%
2049	\$3,808,849	\$1,098.28	\$1,305,815	\$51,350,371	\$55,456,419	93%
2050	\$3,999,292	\$1,153.20	\$1,977,716	\$55,466,393	\$58,530,610	95%
2051	\$4,199,257	\$1,210.86	\$1,601,299	\$60,334,965	\$62,235,753	97%
2052	\$4,409,219	\$1,271.40	\$2,450,327	\$64,746,434	\$65,327,283	99%
2053	\$4,629,680	\$1,334.97	\$2,366,826	\$69,644,403	\$68,755,333	101%
2054	\$4,861,164	\$1,401.72	\$1,808,395	\$75,544,004	\$73,032,331	103%

Summary of Association Reserves

CA Civil Code §5565

Del Mesa Carmel Community Association, Inc

Units: 289 | Start Date: 1/1/2025

Component Summary by Category

	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Building Type: Arts and Crafts (White Owl)	25-60	3-9	\$41,546	\$11,441	\$1,159	\$35,928	\$1,302
Building Type: Carports	25-25	0-8	\$2,105,111	\$570,122	\$84,204	\$1,790,371	\$94,656
Building Type: Clubhouse (Club Mesa)	2-50	0-25	\$1,177,259	\$296,566	\$73,596	\$931,315	\$82,731
Building Type: Guard House	15-40	3-14	\$24,440	\$2,224	\$1,369	\$6,985	\$1,539
Building Type: Guest Houses	5-50	0-39	\$117,806	\$25,316	\$7,444	\$79,499	\$8,368
Building Type: Laundry Rooms	5-25	5-11	\$268,298	\$50,990	\$15,042	\$160,124	\$16,909
Building Type: Maintenance (Carport/Storage)	10-10	5-5	\$5,200	\$828	\$520	\$2,600	\$585
Building Type: Maintenance (Green Thumb Potting Shed)	10-50	5-45	\$12,838	\$1,071	\$673	\$3,364	\$756
Building Type: Maintenance (Grounds Maintenance Supervisor/Storage)	10-10	5-5	\$5,200	\$828	\$520	\$2,600	\$585
Building Type: Maintenance (Metal Grounds Storage Building)	50-50	45-45	\$13,686	\$436	\$274	\$1,369	\$308
Building Type: Maintenance (Painters Shed)	10-50	5-45	\$12,838	\$1,071	\$673	\$3,364	\$756
Building Type: Maintenance (Storage Building)	10-10	5-5	\$5,200	\$828	\$520	\$2,600	\$585
Building Type: Pool House and Fitness Center	10-40	0-28	\$399,077	\$74,980	\$22,159	\$235,462	\$24,910
Building Type: Residential Buildings	1-50	0-37	\$20,987,042	\$2,253,575	\$521,879	\$7,076,964	\$586,655
Common Areas: Bowling Green	10-20	4-17	\$282,818	\$17,251	\$14,661	\$54,175	\$16,481
Grounds: Asphalt and Concrete	5-5	0-5	\$266,926	\$49,183	\$53,385	\$154,452	\$60,011
Grounds: Equipment	5-20	0-4	\$67,200	\$16,100	\$6,160	\$50,560	\$6,925
Grounds: Fencing, Gates and Rails	20-20	1-1	\$8,424	\$2,548	\$421	\$8,003	\$473
Grounds: Landscape and Irrigation	15-40	0-40	\$643,992	\$135,479	\$17,186	\$425,449	\$19,319
Infrastructure: Electrical/Lighting	10-15	0-7	\$28,392	\$6,491	\$2,267	\$20,384	\$2,549
Infrastructure: Other	25-30	1-14	\$41,600	\$9,317	\$1,525	\$29,259	\$1,715
Infrastructure: Retaining Walls	40-40	0-40	\$500,000	\$122,599	\$12,500	\$385,000	\$14,052
Infrastructure: Sewer System	6-6	0-0	\$22,880	\$7,286	\$3,813	\$22,880	\$4,287
Infrastructure: Storm Drain System	3-3	0-0	\$18,720	\$5,961	\$6,240	\$18,720	\$7,015
Infrastructure: Water	5-60	0-30	\$223,392	\$16,724	\$10,948	\$52,520	\$12,307

Del Mesa Carmel Community Association, Inc

alombardi@delmesacarmel.org | (831) 624-1853 | www.delmesacarmel.org



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SmartProperty

Summary of Association Reserves

CA Civil Code §5565

	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Delivery System							
Infrastructure: Water Well	10-10	4-4	\$12,480	\$2,384	\$1,248	\$7,488	\$1,403
Infrastructure: Water Delivery, Booster Station	10-20	0-13	\$135,280	\$19,966	\$8,688	\$62,700	\$9,766
Vehicles	10-20	0-17	\$386,926	\$67,434	\$31,526	\$211,766	\$35,439
X - Miscellaneous	1-1	0-0	\$150,000	\$47,766	\$150,000	\$150,000	\$168,618
		Totals	\$27,964,570	\$3,816,767	\$1,050,601	\$11,985,900	\$1,181,002

DMC 2025 Final Budget

	2024 Budget	\$ Change	% Change	2025 Budget
Components of Budget				
Large costs >10% of budget				
Personnel costs	\$ 2,638,829	\$ (191,696)	-7%	\$ 2,447,133
Utilities	1,658,202	(1,197)	0%	1,657,005
Insurance	1,336,612	(58,182)	-4%	1,278,430
Reserve Funds	964,764	211,238	22%	1,176,002
Total large costs	6,598,407	(39,837)	-1%	6,558,570
Small costs (> 1% but < 10% of budget)	333,780	(45,381)	-14%	288,399
Other revenues & costs (<1% of budget)	364,072	76,512	21%	440,584
Total Budget	<u>\$ 7,296,259</u>	<u>\$ (8,706)</u>	<u>-0.1%</u>	<u>\$ 7,287,553</u>

Percentage change from prior year **4.1%** **-0.1%**

Member dues per unit per month

Personnel costs	\$ 761	\$ (55)	-7%	\$ 706
Utilities	478	-	0%	478
Property insurance	385	(16)	-4%	369
Reserve Funds (no labor)	278	61	22%	339
Total large costs	1,902	(10)	-1%	1,892
Small costs	96	(13)	-14%	83
Other revenues and costs	105	22	21%	127
Average dues per unit per month	<u>\$ 2,103</u>	<u>\$ (1)</u>	<u>0.0%</u>	<u>\$ 2,102</u>

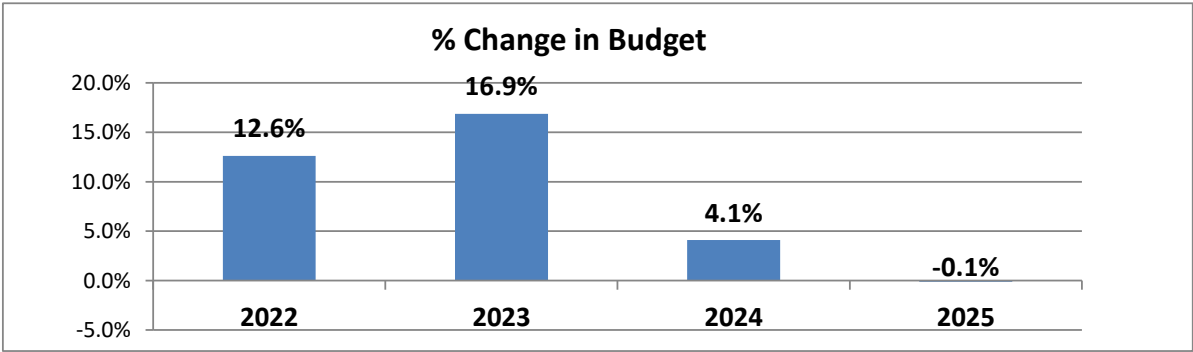
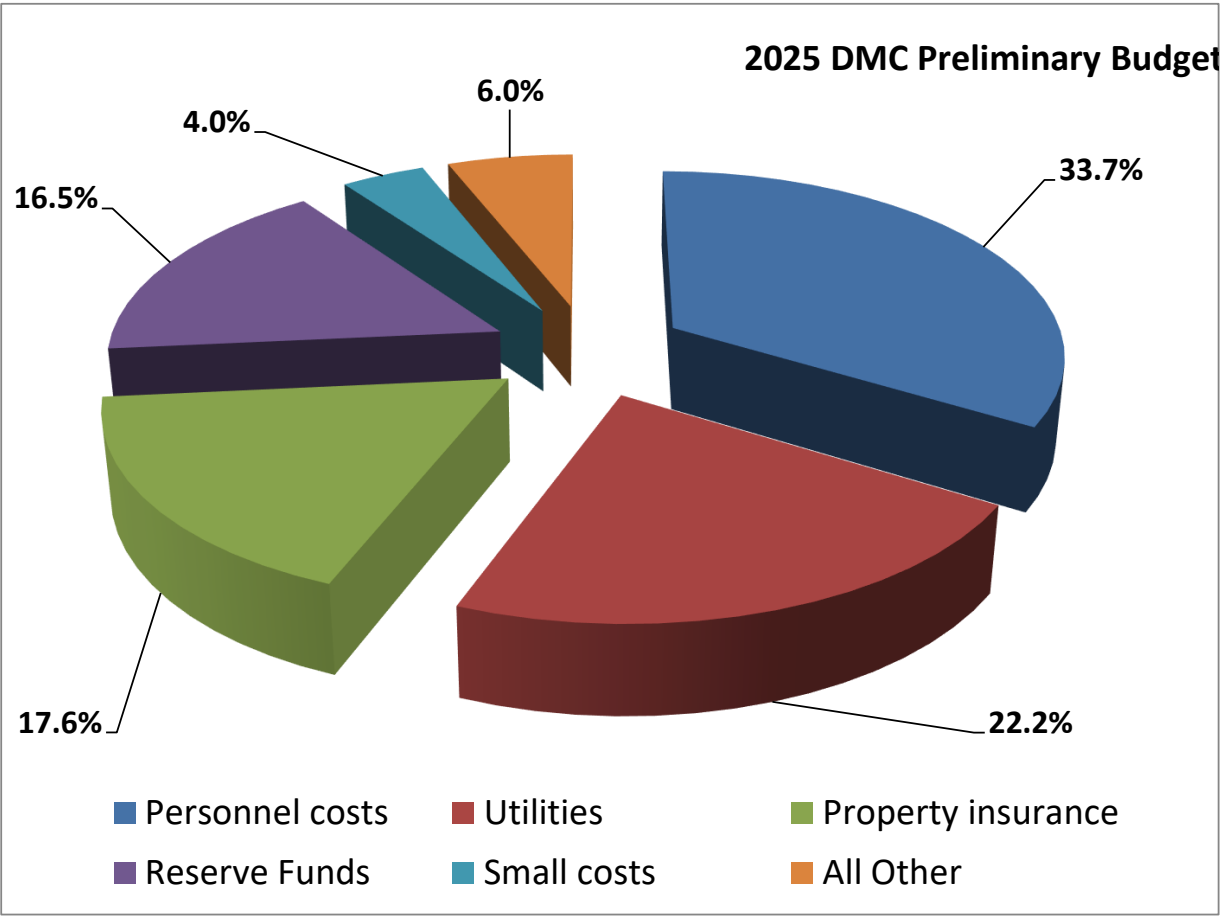
Notes:

YTD means used actual July year-to-date amounts annualized

4% Inflation estimate used

Monthly Dues By Unit Type	2024 Dues	2025 Dues	Cable charge	2025 dues + Cable
A	\$ 1,970.34	\$ 1,967.99	\$ 55.21	\$ 2,023.20
B	\$ 2,197.74	\$ 2,195.12	\$ 55.21	\$ 2,250.33
C	\$ 2,468.53	\$ 2,465.58	\$ 55.21	\$ 2,520.79
D	\$ 1,496.08	\$ 1,494.29	\$ 55.21	\$ 1,549.50
E	\$ 2,109.47	\$ 2,106.95	\$ 55.21	\$ 2,162.16
F	\$ 2,214.20	\$ 2,211.56	\$ 55.21	\$ 2,266.77

DMC 2025 Final Budget



DMC 2025 Final Budget

Acct #	Personnel Costs	2024 Budget	\$ Change	% Change	2025 Budget
6000	Salaries				
	Administrative	\$ 812,783	\$ (103,748)	-13%	\$ 709,035
	Community Services	1,190,867	(12,531)	-1%	1,178,336
	Total Salaries	\$ 2,003,650	\$ (116,279)	-6%	\$ 1,887,371
	 Staff Full time equivalents				
	Administrative	12	(2)	-17%	10
	Community Services	21	(1)	-5%	20
	Total full time equivalents	33	(3)	-9%	30
	 Benefits				
	Administrative	\$ 191,863	\$ (13,962)	-7%	\$ 177,901
	Community Services	443,316	(61,455)	-14%	381,861
	Total Burden	\$ 635,179	\$ (75,417)	-12%	\$ 559,762
	 Components of Benefits				
6040	Payroll taxes	\$ 164,282	\$ (4,311)	-3%	\$ 159,971
6120	Comp Insurance	65,680	946	1%	66,626
6140	Health Insurance	337,189	(58,285)	-17%	278,904
6150	Pension Plan	68,028	(13,767)	-20%	54,261
	Total Burden	\$ 635,179	\$ (18,078)	-3%	\$ 559,762
	 Benefits as a % of salaries				
	Administrative	24%	1%	6%	25%
	Community Services	37%	-5%	-13%	32%
	Total Burden	32%	-3%	-9%	30%
	 Total Personnel costs	\$ 2,638,829	\$ (191,696)	-7%	\$ 2,447,133
6001	Payroll Allocations				
	Administration to house keeping	\$ 60,000	\$ 6,000	10%	\$ 66,000
	Community Services to reserve	260,000	(50,000)	-19%	210,000
	Total payroll allocations	\$ 320,000	\$ (44,000)	-14%	\$ 276,000

DMC 2025 Final Budget

Acct #		2024 Budget	\$ Change	% Change	2025 Budget
Utilities					
7800	Electric	\$ 504,257	\$ 121,600	24%	\$ 625,857
7810	Gas	791,720	(29,071)	-4%	762,649
7830	Waste disposal	77,543	12,038	16%	89,581
7840	Water	280,916	(120,289)	-43%	160,627
7820	Telephone	6,000	(3,000)	-50%	3,000
7815	Propane	245	(245)	-100%	-
4040	Cable revenue	(191,468)	-	0%	(191,468)
7850	Cable expense	188,989	17,770	9%	206,759
	Total utilities	<u>\$ 1,658,202</u>	<u>\$ (1,197)</u>	<u>0%</u>	<u>\$ 1,657,005</u>
Insurance					
	Property insurance	\$ 1,170,695	\$ (85,757)	-7%	\$ 1,084,938
	Liability	34,825	3,483	10%	38,308
	Umbrella	15,588	4,313	28%	19,901
	Fiduciary	2,231	(67)	-3%	2,164
	Management	30,958	417	1%	31,375
	Auto	9,005	2,486	28%	11,491
	Broker fee	300	(300)	-100%	-
3060	Interest	(31,581)	3,016	-10%	(28,565)
	Subtotal	<u>1,232,021</u>	<u>(72,409)</u>	<u>-6%</u>	<u>1,159,612</u>
	Reserve increase	<u>104,591</u>	<u>14,227</u>	<u>14%</u>	<u>118,818</u>
	Total Insurance	<u>\$ 1,336,612</u>	<u>\$ (58,182)</u>	<u>-4%</u>	<u>\$ 1,278,430</u>
Reserves (see detail below)					
	Capital Projects Fund	\$ -	\$ -	-	\$ -
	Healthy Forrest	100,000	5,000	5%	105,000
	Reserve fund	<u>1,124,764</u>	<u>156,238</u>	<u>14%</u>	<u>1,281,002</u>
	Contribution from dues	<u>1,224,764</u>	<u>161,238</u>	<u>13%</u>	<u>1,386,002</u>
	Less labor allocation	<u>(260,000)</u>	<u>50,000</u>	<u>-19%</u>	<u>(210,000)</u>
	Total Reserve	<u>\$ 964,764</u>	<u>\$ 211,238</u>	<u>22%</u>	<u>\$ 1,176,002</u>

DMC 2025 Final Budget

	2024 Budget	\$ Change	% Change	2025 Budget
Reserve Funds Detail				
Capital fund	\$ -	\$ -	-	\$ -
Healthy forest fund				
Herbicide	\$ 10,000	\$ 5,000	50%	\$ 15,000
Permits & misc.	5,300	(5,300)	0%	-
Arborist/Forester	20,000	-	0%	20,000
Contract tree work	165,000	(65,000)	-39%	100,000
Subtotal spending	200,300	(65,300)	-33%	135,000
Grants & interest	(50,600)	20,000	0%	(30,600)
To (from) Forest fund	(49,700)	50,300	-101%	600
Contribution from dues	\$ 100,000	\$ 5,000	5%	\$ 105,000
Reserve detail				
Asphalt & Concrete	\$ 106,000	\$ (18,784)	-18%	\$ 87,216
Carports	148,000	159,372	108%	307,372
Clubhouse	90,000	(3,722)	-4%	86,278
Guest house	-	23,712	-	23,712
Pool House & fitness center	33,000	(9,912)	-30%	23,088
Laundry Rooms	33,000	(33,000)	-100%	-
Residential units	168,000	48,685	29%	216,685
Infrastructure - retaining walls	100,000	-	0%	100,000
Infrastructure - water valves	146,000	(146,000)	-100%	-
Infrastructure - water, sewer & storm drains	-	80,704	-	80,704
Infrastructure - electrical	-	18,720	-	18,720
Landscape & irrigation	200,000	-	0%	200,000
Vehicles & Equipment	59,000	71,523	121%	130,523
Contingency	132,000	18,000	14%	150,000
Subtotal spending	1,215,000	209,298	17%	1,424,298
Interest	(120,000)	-	0%	(120,000)
To (from) reserve fund	29,764	(53,060)	-178%	(23,296)
Contribution from dues	\$ 1,124,764	\$ 156,238	14%	\$ 1,281,002

DMC 2025 Final Budget

Acct #	2024 Budget	\$ Change	% Change	2025 Budget
Small Costs				
7310 Security	\$ 246,780	\$ 19,119	8%	\$ 265,899
8130 Contract tree work	102,000	18,000	18%	120,000
7125 Restaurant	150,000	(66,000)	-44%	84,000
4100 Guest room revenue	(165,000)	(16,500)	10%	(181,500)
Total small costs	<u>\$ 333,780</u>	<u>\$ (45,381)</u>	<u>-14%</u>	<u>\$ 288,399</u>
Other Revenues & Costs (see detail)				
Other revenue				
Administration (7 accounts)	\$ (97,502)	\$ (749)	1%	\$ (98,251)
Community services (2 accounts)	(67,110)	26,610	-40%	(40,500)
Total Other revenue (9 accounts)	<u>(164,612)</u>	<u>25,861</u>	<u>-16%</u>	<u>(138,751)</u>
Other costs				
Administration (25 accounts)	273,328	25,749	9%	299,077
Community services (18 accounts)	180,293	196	0%	180,489
Restaurant (5 accounts)	10,315	(4,250)	-41%	6,065
Guest rooms (7 accounts)	64,748	28,956	45%	93,704
Total Other costs (55 accounts)	<u>528,684</u>	<u>50,651</u>	<u>10%</u>	<u>579,335</u>
Total Other Revenues & Costs	<u>\$ 364,072</u>	<u>\$ 76,512</u>	<u>21%</u>	<u>\$ 440,584</u>

DMC 2025 Final Budget

2024 Budget \$ Change % Change 2025 Budget

Acct # Other Revenues & Costs detail

Administration

Revenue

4800	Employee appreciation	\$	46,425	\$	-	0%	\$	46,425
4999	Facility rental		2,500		(2,500)	-100%		-
4998	Furniture rentals		500		(500)	-100%		-
4020	Interest		12,000		10,826	90%		22,826
4000	Late fee		1,500		1,000	67%		2,500
4300	Miscellaneous sales		2,577		(77)	-3%		2,500
4030	Transfer/escrow & title fees		32,000		(8,000)	-25%		24,000
	Total revenues		97,502		749	1%		98,251

Expenses

7000	Auditing		24,804		10,196	41%		35,000
8100	Auto expense		2,643		(461)	-17%		2,182
7234	Bank & Payroll processing fees		12,735		509	4%		13,244
7233	BOD & Committee expense		16,751		(5,218)	-31%		11,533
7536	Carpet cleaning		1,374		55	4%		1,429
7535	Clubhouse cleaning		9,507		380	4%		9,887
8316	Complementary beverage		1,678		67	4%		1,745
7200	Copy machine		11,028		1,412	13%		12,440
7120	Decorations		1,927		-	0%		1,927
7100	Dues & Subscriptions		3,188		12	0%		3,200
7320	Employee meals		9,986		399	4%		10,385
7220	Employment fees		3,000		-	0%		3,000
8001	Equipment rental		2,597		2,297	88%		4,894
7015	HR consulting		7,599		4,401	58%		12,000
7232	Internet & website costs		5,009		200	4%		5,209
7020	IT support software		57,750		(11,647)	-20%		46,103
6160	Laundry		3,437		270	8%		3,707
7010	Legal		39,000		16,000	41%		55,000
8006	Licenses		2,697		108	4%		2,805
7222	Office equipment		3,600		808	22%		4,408
7230	Office expense		23,413		(680)	-3%		22,733

DMC 2025 Final Budget

Acct # **Other Revenues & Costs detail**

2024 Budget \$ Change % Change 2025 Budget

Administration (continued)

7125	Outside Labor	5,751	3,074	53%	8,825
7231	Postage	2,897	3,103	107%	6,000
8150	Safety supplies	11,597	464	4%	12,061
7831	Taxes	9,360	-	0%	9,360
	Total Expenses	<u>273,328</u>	<u>25,749</u>	<u>9%</u>	<u>299,077</u>

Total administration	<u>\$ 175,826</u>	<u>\$ 25,000</u>	<u>14%</u>	<u>\$ 200,826</u>
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Community Services Revenue

4700	Resident - labor	\$ 37,500	\$ (15,000)	-40%	\$ 22,500
4705	Resident - materials	29,610	(11,610)	-39%	18,000
	Total revenues	<u>67,110</u>	<u>(26,610)</u>	<u>-40%</u>	<u>40,500</u>

Expenses

8100	Auto expense	26,449	(11,443)	-43%	15,006
8150	Contract work	8,549	8,412	98%	16,961
7100	Dues & Subscriptions	2,100	900	43%	3,000
7220	Employment fees	2,000	-	0%	2,000
8300	Fertilizer	887	(887)	-100%	-
8151	Heating	8,178	(5,647)	-69%	2,531
8390	Irrigation repairs	5,144	206	4%	5,350
8380	Landscape projects	3,097	8,124	262%	11,221
8170	Light bulbs	2,222	(2,222)	-100%	-
8000	Maintenance & repairs	1,674	(1,674)	-100%	-
8040	Operating supplies	28,538	23,081	81%	51,619
8180	Paint	13,468	258	2%	13,726
8320	Pest control	14,407	(5,501)	-38%	8,906
8360	Plant replacement	5,107	204	4%	5,311
8190	Pool maintenance	4,718	189	4%	4,907
8150	Repair parts	40,752	(2,708)	-7%	38,044
6180	Uniforms	8,020	321	4%	8,341
7830	Waste disposal	4,983	(2,417)	-49%	2,566
	Total Expenses	<u>180,293</u>	<u>9,196</u>	<u>5%</u>	<u>189,489</u>

Total community services	<u>\$ 113,183</u>	<u>\$ 35,806</u>	<u>32%</u>	<u>\$ 148,989</u>
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DMC 2025 Final Budget

Acct #	2024 Budget	\$ Change	% Change	2025 Budget
Restaurant				
Expenses				
7536 Carpet cleaning	\$ 768	\$ 31	4%	\$ 799
8001 Equipment rental	599	(85)	-14%	514
8006 Licenses	1,295	52	4%	1,347
8000 Maintenance & repairs	7,025	(3,923)	-56%	3,102
8320 Pest control	628	(325)	-52%	303
Total Expenses	<u>\$ 10,315</u>	<u>\$ (4,250)</u>	<u>-41%</u>	<u>\$ 6,065</u>
Guest rooms				
Expenses				
7850 Cable TV	\$ 655	\$ (136)	-21%	\$ 519
7536 Carpet cleaning	780	31	4%	811
8016 Complementary beverage	2,694	108	4%	2,802
6160 Laundry	38,095	4,599	12%	42,694
8000 Maintenance & repairs	416	(416)	-100%	-
8040 Operating supplies	4,108	(2,230)	-54%	1,878
Taxes	18,000	27,000	150%	45,000
Total Expenses	<u>\$ 64,748</u>	<u>\$ 28,956</u>	<u>45%</u>	<u>\$ 93,704</u>