

Hammock Dunes Owners' Association, Inc.
Proposed Operating Budget
January 1 - December 31, 2025

Line	Description	Adopted Budget	Y-T-D	Projected	Yr. End	Proposed Budget		Assmnt per Unit	
		FY 2024	30-Jun-24	FYE 2024	Variance	FY 2025	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)		(\$)		(\$)	(\$)
REVENUES									
Assessment Income - 1182 Units									
1	40000 Assessments	3,460,896.00	1,731,564.34	3,463,128.68	2,232.68	3,375,789.00	281,315.75	2,856.00	238.00
2	TOTAL Assessment Income	3,460,896.00	1,731,564.34	3,463,128.68	2,232.68	3,375,789.00	281,315.75	2,856.00	238.00
Other Income									
3	40010 Architectural/Design Review Fees	50,000.00	40,050.00	80,100.00	30,100.00	51,230.00	4,269.17	43.34	3.61
4	40020 Allowance for Bad Debt	(16,000.00)	(7,998.00)	(16,000.00)	-	(16,000.00)	(1,333.33)	(13.54)	(1.13)
5	40050 Easement Fees	14,444.05	-	14,056.13	(387.92)	14,477.81	1,206.48	12.25	1.02
6	40060 Finance Charges	-	4,738.88	9,477.76	9,477.76	-	-	-	-
7	40080 Gate Openers/Key Cards	-	8,810.00	17,620.00	17,620.00	-	-	-	-
8	40100 Interest	-	23,522.22	47,044.44	47,044.44	-	-	-	-
9	40110 Late Fees	-	3,720.00	7,440.00	7,440.00	-	-	-	-
10	40140 NSF Fees	-	20.00	20.00	20.00	-	-	-	-
11	40150 Reimbursements	-	985.90	1,971.80	1,971.80	-	-	-	-
12	40151 Reimbursement - Legal Fees	-	1,044.50	2,089.00	2,089.00	-	-	-	-
13	40240 2 Camino - Rent	113,018.04	56,547.04	113,094.08	76.04	116,132.38	9,677.70	98.25	8.19
14	40245 Collection Allowance Income	-	32.48	64.96	64.96	-	-	-	-
15	TOTAL Other Income	161,462.09	131,473.02	276,978.17	115,516.08	165,840.19	13,820.02	140.30	11.69
16	TOTAL REVENUES	3,622,358.09	1,863,037.36	3,740,106.85	117,748.76	3,541,629.19	295,135.77	2,996.30	249.69
EXPENSES									
Access Control									
17	51000 Service Contract - Labor	553,095.00	283,369.08	566,738.16	13,643.16	595,620.36	49,635.03	503.91	41.99
18	51010 Building/Gate Maintenance	7,000.00	2,717.13	5,434.26	(1,565.74)	7,000.00	583.33	5.92	0.49
19	51011 Printing Supplies	-	-	-	-	-	-	-	-
20	51015 Gate Maintenance	20,000.00	8,226.16	16,452.32	(3,547.68)	20,000.00	1,666.67	16.92	1.41
21	51340 Janitorial - Maintenance & Supplies	5,000.00	1,298.33	2,596.66	(2,403.34)	5,000.00	416.67	4.23	0.35
22	51410 Pest Control	750.00	285.00	570.00	(180.00)	750.00	62.50	0.63	0.05
23	52011 Electric - Access Control	1,786.00	424.49	848.98	(937.02)	891.00	74.25	0.75	0.06
24	52081 Water & Sewer - Access Control	2,687.00	354.96	1,400.00	(1,287.00)	1,000.00	83.33	0.85	0.07
25	TOTAL Access Control	590,318.00	296,675.15	594,040.38	3,722.38	630,261.36	52,521.78	533.21	44.43
Administration									
26	50000 Audit Fees/Tax Prep	8,400.00	7,400.00	7,400.00	(1,000.00)	8,400.00	700.00	7.11	0.59
27	50025 Corporate Annual Fee	61.25	122.50	245.00	183.75	150.00	12.50	0.13	0.01
28	50030 Corporate Transparency Act Filing	-	-	-	-	295.00	24.58	0.25	0.02
29	50060 Professional Fees - General	25,000.00	7,817.00	15,634.00	(9,366.00)	25,000.00	2,083.33	21.15	1.76
30	50060A Professional Fees - Shoreline Mgmt	50,000.00	19,500.00	39,000.00	(11,000.00)	50,000.00	4,166.67	42.30	3.53
31	50061 Legal	27,500.00	102,151.71	204,303.42	176,803.42	200,000.00	16,666.67	169.20	14.10
32	50080 Management Fees	163,825.20	82,962.60	163,825.20	-	172,016.46	14,334.71	145.53	12.13
33	50090 Committee Support	54,000.00	28,350.00	56,700.00	2,700.00	59,535.00	4,961.25	50.37	4.20
34	50120 Office Expenses	5,975.93	6,129.35	9,900.00	3,924.07	8,410.10	700.84	7.12	0.59
35	50121 Communications	15,000.00	9,078.95	14,197.32	(802.68)	15,000.00	1,250.00	12.69	1.06
36	50125 Offsite Storage	-	-	-	-	-	-	-	-
37	50140 Long Term Planning	-	-	-	-	-	-	-	-
38	50155 Service Fees - Bank	-	1,787.79	-	-	-	-	-	-
39	50156 Sponsorships	1,000.00	1,499.98	1,000.00	-	1,000.00	83.33	0.85	0.07
40	TOTAL Administration	350,762.38	266,799.88	512,204.94	161,442.56	539,806.56	44,983.88	456.70	38.06
Administration - DRC									
41	50010 Design Review Committee	33,000.00	-	-	(33,000.00)	38,000.00	3,166.67	32.15	2.68
42	50080 Management Fees	12,000.00	5,250.00	12,600.00	600.00	13,230.00	1,102.50	11.19	0.93
43	50141 Professional Fees - DRC	5,000.00	5,992.36	11,984.72	6,984.72	-	-	-	-
44	TOTAL DRC Administration	50,000.00	11,242.36	24,584.72	(25,415.28)	51,230.00	4,269.17	43.34	3.61
Common									
45	50065 Incremental Operating - 2 Camino	-	-	-	-	-	-	-	-
46	50075 Expenses Assoc w/ Declarant	-	-	-	-	-	-	-	-
47	TOTAL Common	-	-	-	-	-	-	-	-
Building & Grounds Maintenance									
48	51040 Comfort Station - PS	8,000.00	3,698.56	7,397.12	(602.88)	8,000.00	666.67	6.77	0.56
49	51100 General Maintenance - Outside Vendors	8,500.00	3,409.56	6,819.12	(1,680.88)	9,000.00	750.00	7.61	0.63
50	51110 Building Maintenance	-	-	-	-	-	-	-	-
51	51120 Maintenance Supplies	9,000.00	7,860.72	15,721.44	6,721.44	10,000.00	833.33	8.46	0.71
52	51250 Fountain Maintenance	-	730.64	730.64	730.64	-	-	-	-
53	51320 Irrigation Maintenance & Repair	20,000.00	11,480.23	22,960.46	2,960.46	22,000.00	1,833.33	18.61	1.55
54	51325 Dune Fertilization/Sand Fencing	50,000.00	1,500.00	3,000.00	(47,000.00)	50,000.00	4,166.67	42.30	3.53
55	51350 Landscape Maintenance - Contract	610,952.22	305,476.02	610,952.04	(0.18)	620,116.00	51,676.33	524.63	43.72
56	51352 Landscape Maintenance - Additional Work	48,000.00	29,487.00	58,974.00	10,974.00	65,000.00	5,416.67	54.99	4.58
57	51360 Plant Replacement	-	-	-	-	-	-	-	-
58	51370 Landscape Maint- Reimbursables	500.00	-	-	(500.00)	-	-	-	-
59	51390 Lighting Replacement & Repair	20,000.00	13,835.23	23,222.17	3,222.17	25,000.00	2,083.33	21.15	1.76
60	51460 Pressure Washing	15,000.00	2,645.00	5,290.00	(9,710.00)	15,000.00	1,250.00	12.69	1.06
61	51480 Beach Walkovers	3,000.00	-	3,000.00	-	3,000.00	250.00	2.54	0.21
62	51570 Uniforms	250.00	-	250.00	-	250.00	20.83	0.21	0.02
63	54030 Maintenance Engineer	70,650.00	41,430.13	70,000.00	(650.00)	70,650.00	5,887.50	59.77	4.98
64	55010 Seasonal Decorations	12,000.00	-	12,000.00	-	12,000.00	1,000.00	10.15	0.85
65	55015 Social Activities	20,000.00	3,193.61	20,000.00	-	20,000.00	1,666.67	16.92	1.41

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January 1 - December 31, 2025

Line	Description	Adopted Budget	Y-T-D	Projected	Yr. End	Proposed Budget		Assmnt per Unit	
		FY 2024	30-Jun-24	FYE 2024	Variance	FY 2025	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)		(\$)		(\$)	(\$)
66	TOTAL Building & Grounds Maintenance	895,852.22	424,746.70	860,316.99	(35,535.23)	930,016.00	77,501.33	786.80	65.57
	Insurance								
67	53000 All Insurance	62,435.71	31,523.05	63,046.10	610.39	72,503.01	6,041.92	61.34	5.11
68	54000 Insurance Reimbursement	(13,780.37)	(3,994.32)	(13,780.37)	-	(15,847.37)	(1,320.61)	(13.41)	(1.12)
69	TOTAL Insurance	48,655.34	27,528.73	49,265.73	610.39	56,655.64	4,721.30	47.93	3.99
	Restricted Reserve Contributions								
70	60000 Electronic Mechanical Gate	12,549.29	6,276.00	12,552.00	2.71	14,941.53	1,245.13	12.64	1.05
79	Bridge Repair Costs	-	-	-	-	6,886.15	573.85	5.81	0.48
80	60160 Fencing	17,236.27	8,616.00	17,232.00	(4.27)	22,352.04	1,862.67	18.91	1.58
81	60190 Rotary Circle/Fountain	-	-	-	-	10,404.20	867.02	8.80	0.73
82	60280 Irrigation/Plant Replacement	-	-	-	-	17,828.57	1,485.71	15.08	1.26
83	60322 Lighting - Street Lights	5,999.56	3,000.00	6,000.00	0.44	10,968.14	914.01	9.28	0.77
84	60350 Monuments	-	-	-	-	269.90	22.49	0.23	0.02
85	60520 Paving	139,719.33	69,858.00	139,716.00	(3.33)	169,398.91	14,116.58	143.32	11.94
86	60560 Bike Path	-	-	-	-	-	-	-	-
87	60570 Signage - Traffic Signs	181.29	90.00	180.00	(1.29)	515.18	42.93	0.44	0.04
88	60610 Dune Walkovers	7,575.00	3,786.00	7,572.00	(3.00)	9,896.18	824.68	8.37	0.70
89	TOTAL Restricted Reserve Contributions	183,260.74	91,626.00	183,252.00	(8.74)	263,460.80	21,955.07	222.88	18.57
	Unrestricted Reserve Contributions								
90	60005 Smart Pass System	11,230.98	5,616.00	11,232.00	1.02	23,691.38	1,974.28	20.04	1.67
91	60035 Bridge Light Fixtures	-	-	-	-	-	-	-	-
92	60295 Maintenance Contingency	-	-	-	-	-	-	-	-
93	60095 Dune Maintenance Reserve	667,920.00	333,960.00	667,920.00	-	667,920.00	55,660.00	565.08	47.09
94	60346 Miscellaneous Site Compnents	3,650.71	1,824.00	3,648.00	(2.71)	9,382.18	781.85	7.94	0.66
95	60380 Painting - Exterior	2,930.00	1,464.00	2,928.00	(2.00)	21,362.61	1,780.22	18.07	1.51
96	60530 Roof	11,832.15	5,916.00	11,832.00	(0.15)	49,464.30	4,122.03	41.85	3.49
97	60055 Building Components	3,648.00	1,824.00	3,648.00	-	10,144.08	845.34	8.58	0.72
98	60575 Storm Cleanup	10,000.00	4,998.00	9,996.00	(4.00)	10,000.00	833.33	8.46	0.71
99	60205 Gatehouse/Clock Tower/Comfort Station	-	-	-	-	-	-	-	-
100	60325 Lighting - All Other	-	-	-	-	-	-	-	-
101	60351 Natural Disaster	-	-	-	-	-	-	-	-
102	60630 2 Camino del Mar	-	-	-	-	-	-	-	-
103	TOTAL Unrestricted Reserve Contributions	711,211.84	355,602.00	711,204.00	(7.84)	791,964.55	65,997.05	670.02	55.84
	Other Expenses								
104	55205 Valley Bank _Refi Loan (P&I)	304,384.56	5,504.24	11,710.76	(292,673.80)	177,407.23	14,783.94	150.09	12.51
105	55210 Valley Bank - LOC - Shoreline (P&I)	393,063.96	6,211.52	12,423.04	(380,640.92)	-	-	-	-
106	55050 Depreciation	-	-	7,972.12	7,972.12	-	-	-	-
107	Total Other Expenses	697,448.52	11,715.76	32,105.92	(665,342.60)	177,407.23	14,783.94	150.09	12.51
	Utilities								
108	52010 Electric	18,242.00	9,919.97	19,839.94	1,597.94	20,832.00	1,736.00	17.62	1.47
109	52070 Telephone	9,000.00	7,507.06	11,926.43	2,926.43	9,000.00	750.00	7.61	0.63
110	52080 Water & Sewer	6,612.00	6,756.87	12,113.75	5,501.75	10,000.00	833.33	8.46	0.71
111	52082 Water & Sewer - Irrigation	60,995.05	22,356.85	44,713.70	(16,281.35)	60,995.05	5,082.92	51.60	4.30
112	TOTAL Utilities	94,849.05	46,540.75	88,593.82	(6,255.23)	100,827.05	8,402.25	85.29	7.11
113	TOTAL EXPENSES	3,622,358.09	1,532,477.33	3,055,568.50	(566,789.59)	3,541,629.19	295,135.77	2,996.26	249.69
114	Net Balance	-	330,560.03	684,538.35	684,538.35	-	-	0.04	0.00
	Less Principal Payments								
	Purchase of Developer Assets								
	Loan 0578			\$ 292,415.89					
	Loan 0586			\$ 352,122.27					
	Total Principal Payments			644,538.16					
	Adjusted Net Balance			40,000.19					

Hammock Dunes Owners' Association, Inc.
Estimate of Reserve Contributions
January 1 - December 31, 2025

Line	Description	Balance 30-Jun-24	July- Dec Contribution	Yr. End Adjustment	Balance 31-Dec-24	Adjust. & Interest	Balance FYE 2024	Adjusted Balance FYE 2023	Replacement Cost (1)	Useful Life	Remaining Life	FYE 2025 Annual Contribution
Restricted Reserves												
1	31000 Electric Gate	49,304.27	6,276.00	-	55,580.27	-	55,580.27	-	204,995.59	15	10	14,941.53
2	31030 Bridge Repair Costs	197,886.94	-	-	197,886.94	-	197,886.94	-	218,545.40	-	3	6,886.15
3	31160 Fencing	139,982.11	8,616.00	-	148,598.11	-	148,598.11	-	282,710.33	25	6	22,352.04
4	31190 Fountains/Water Feature	11,624.18	-	-	11,624.18	-	11,624.18	-	22,028.38	10	1	10,404.20
5	31280 Irrigation/Plant Replacement	81,447.28	-	(44,639.50)	36,807.78	-	36,807.78	-	54,636.35	15	1	17,828.57
6	31322 Street Lights	216,935.42	3,000.00	(22,805.29)	197,130.13	-	197,130.13	-	416,492.90	25	20	10,968.14
7	31350 Monument Signs	50,857.74	-	-	50,857.74	-	50,857.74	-	54,636.35	40	14	269.90
8	31520 Paving	435,364.37	69,858.00	(18,951.18)	486,271.19	-	486,271.19	-	1,163,866.81	20	4	169,398.91
9	31560 Bike Path/Sidewalks	24,016.58	-	-	24,016.58	-	24,016.58	-	5,463.64	-	-	-
10	31570 Signage - Traffic Signs	61,445.52	90.00	-	61,535.52	-	61,535.52	-	70,808.71	25	18	515.18
11	31610 Dune Walkovers	13,636.00	3,786.00	-	17,422.00	-	17,422.00	-	27,318.18	20	1	9,896.18
12	Total	1,282,500.41	91,626.00	(86,395.97)	1,287,730.44	-	1,287,730.44	-	2,521,502.64			263,460.80
Unrestricted Reserves												
13	32000 Smart Pass System	34,854.00	5,616.00	-	40,470.00	-	40,470.00	-	64,161.38	10	1	23,691.38
14	32005 Smart Passes	(3,968.58)	-	-	(3,968.58)	-	(3,968.58)	-	-	-	-	-
15	32010 Beach Cleanup	10,000.00	-	-	10,000.00	-	10,000.00	-	-	-	-	-
17	32020 Dune Maintenance	1,496,070.20	333,960.00	-	1,830,030.20	-	1,830,030.20	-	729,854.22	-	-	667,920.00
18	32030 Miscellaneous Site Components	7,446.52	1,824.00	-	9,270.52	-	9,270.52	-	65,563.62	-	6	9,382.18
19	32035 Exterior Painting	20,052.00	1,464.00	-	21,516.00	-	21,516.00	-	42,878.61	-	1	21,362.61
20	32040 Roofing	16,465.00	5,916.00	-	22,381.00	-	22,381.00	-	269,702.51	-	5	49,464.30
21	32015 Building Components	7,071.20	1,824.00	-	8,895.20	-	8,895.20	-	69,759.69	-	6	10,144.08
22	32045 Storm Cleanup	14,994.00	4,998.00	-	19,992.00	-	19,992.00	-	10,927.27	-	-	10,000.00
24	31205 Gatehouse/Comfor Station/Clocktow	-	-	-	-	-	-	-	-	25	3	-
25	32025 All Other Lighting	43,912.62	-	-	43,912.62	-	43,912.62	-	-	15	3	-
26	31360 Natural Disaster	-	-	-	-	-	-	-	-	35	28	-
27	32050 2 Camino del Mar	9,778.44	-	-	9,778.44	-	9,778.44	-	-	50	28	-
	32055 Interest to be Allocated	143,433.28	-	-	143,433.28	-	143,433.28	-	-	-	-	-
28	32060 Unallocated Investment Changes	(8,829.58)	-	-	(8,829.58)	-	(8,829.58)	-	-	50	29	-
29	Total	1,791,279.10	355,602.00	-	2,146,881.10	-	2,146,881.10	-	1,252,847.30			791,964.55
30	Total	3,073,779.51	447,228.00	(86,395.97)	3,434,611.54	-	3,434,611.54	-	3,774,349.94			1,055,425.35
31	Interest	-	-	-	-	-	-	-	-			-
32	subtotal	3,073,779.51	447,228.00	(86,395.97)	3,434,611.54	-	3,434,611.54	-	3,774,349.94			1,055,425.35
	O/S Accounts Payable	45,739.19	-	-	45,739.19	-	45,739.19	-	-			-
	Total	3,119,518.70	-	-	3,480,350.73	-	3,480,350.73	-	-			-

(1) 2022 Reserve Study costs escalated at 3% Annually.