

**Hammock Dunes Owners Association, Inc.**  
**PROPOSED Operating Budget**  
**January 1 - December 31, 2024**

Line	Description	Adopted Budget	Y-T-D	Projected	Yr. End	PROPOSED Budget		Assmnt per Unit	
		FY 2023	31-Jul-23	FYE 2023	Variance	FY 2024	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)		(\$)		(\$)	(\$)
<b>REVENUES</b>									
<b>Assessment Income - 1182 Units</b>									
1	4000 Assessments	3,248,156.98	1,894,746.00	3,248,136.00	(20.98)	3,460,952.00	288,412.67	2,928.05	244.00
2	40001 Assessments - Hurrican Matthew Repair/Restoration	-	-	-	-	-	-	-	-
3	40020a Allow. Bad Debt - WCI/Lennar - Monthly Assessment	-	-	-	-	-	-	-	-
4	40022b Allow. for Bad Debt - Special Assessment	-	-	-	-	-	-	-	-
5	<b>TOTAL Assessment Income</b>	<b>3,248,156.98</b>	<b>1,894,746.00</b>	<b>3,248,136.00</b>	<b>(20.98)</b>	<b>3,460,952.00</b>	<b>288,412.67</b>	<b>2,928.05</b>	<b>244.00</b>
<b>Other Income</b>									
6	40010 Architectural/Design Review Fees	90,000.00	26,400.00	45,257.14	(44,742.86)	50,000.00	4,166.67	42.30	3.53
7	40011 IENA Repayment of 2022 Rebate	95,000.00	-	-	-	-	-	-	-
8	40020 Allowance for Bad Debt	(144,471.60)	(9,682.52)	(16,598.61)	127,872.99	(16,000.00)	(1,333.33)	(13.54)	(1.13)
9	40022b Allow. for Bad Debt - Special Assessment	-	-	-	-	-	-	-	-
10	40022c Allow for Bad Debt - IENA Repayment of Rebate	(95,000.00)	-	-	-	-	-	-	-
11	40050 Easement Fees	13,172.10	-	13,626.46	454.36	14,444.05	1,203.67	12.22	1.02
12	40060 Finance Charges	-	5,452.52	9,347.18	9,347.18	-	-	-	-
13	40080 Gate Openers/Key Cards	-	800.00	1,371.43	1,371.43	-	-	-	-
14	40100 Interest	-	14,526.70	24,902.91	24,902.91	-	-	-	-
15	40110 Late Fees	-	4,230.00	7,251.43	7,251.43	-	-	-	-
16	40130 Miscellaneous	-	473.50	811.71	811.71	-	-	-	-
17	40150 Reimbursements	-	20.00	34.29	34.29	-	-	-	-
18	** Other Funds (Special Assessment) - Cash Only	279,985.21	-	279,985.21	-	-	-	-	-
19	40240 2 Camino - Rent	84,000.00	42,000.00	79,111.00	(4,889.00)	113,018.04	9,418.17	95.62	7.97
20	40250 DCDD Connection Fees	-	100.00	100.00	100.00	-	-	-	-
21	<b>TOTAL Other Income</b>	<b>322,685.71</b>	<b>84,320.20</b>	<b>445,200.15</b>	<b>122,514.44</b>	<b>161,462.09</b>	<b>13,455.17</b>	<b>136.60</b>	<b>11.38</b>
22	<b>TOTAL REVENUES</b>	<b>3,570,842.69</b>	<b>1,979,066.20</b>	<b>3,693,336.15</b>	<b>122,493.46</b>	<b>3,622,414.09</b>	<b>301,867.84</b>	<b>3,064.65</b>	<b>255.39</b>
<b>EXPENSES</b>									
<b>Access Control</b>									
23	51000 Service Contract - Labor	522,000.00	348,164.11	522,246.17	246.17	553,095.00	46,091.25	467.93	38.99
24	51010 Building/Gate Maintenance	7,000.00	5,133.80	8,800.80	1,800.80	7,000.00	583.33	5.92	0.49
25	51011 Printing Supplies	250.00	-	-	(250.00)	-	-	-	-
26	51015 Gate Maintenance	15,000.00	16,037.00	24,492.00	9,492.00	20,000.00	1,666.67	16.92	1.41
27	51340 Janitorial - Maintenance & Supplies	5,000.00	4,220.28	7,234.77	2,234.77	5,000.00	416.67	4.23	0.35
28	51410 Pest Control	750.00	303.31	519.96	(230.04)	750.00	62.50	0.63	0.05
29	52011 Electric - Access Control	1,430.00	992.27	1,701.03	271.03	1,786.00	148.83	1.51	0.13
30	52081 Water & Sewer - Access Control	1,875.00	1,492.74	2,558.98	683.98	2,687.00	223.92	2.27	0.19
31	<b>TOTAL Access Control</b>	<b>553,305.00</b>	<b>376,343.51</b>	<b>567,553.71</b>	<b>14,248.71</b>	<b>590,318.00</b>	<b>49,193.17</b>	<b>499.41</b>	<b>41.62</b>
<b>Administration</b>									
32	50000 Audit Fees/Tax Prep	6,700.00	7,000.00	8,500.00	1,800.00	8,400.00	700.00	7.11	0.59
33	50025 Corporate Annual Fee	61.25	122.50	122.50	61.25	61.25	5.10	0.05	0.00
34	50060 Professional Fees - General	25,000.00	17,006.50	29,154.00	4,154.00	25,000.00	2,083.33	21.15	1.76
35	50060 Professional Fees - Shoreline Mgmt	50,000.00	800.00	21,371.43	(28,628.57)	50,000.00	4,166.67	42.30	3.53
36	50061 Legal	27,500.00	56,410.39	96,703.53	69,203.53	27,500.00	2,291.67	23.27	1.94
37	50080 Management Fees	156,024.00	91,014.00	156,024.00	-	163,825.20	13,652.10	138.60	11.55
38	50090 Committee Support	54,000.00	31,500.00	54,000.00	-	54,000.00	4,500.00	45.69	3.81
39	50120 Office Expenses	22,022.37	5,696.03	9,764.62	(12,257.75)	6,031.93	502.66	5.10	0.43
40	50121 Communications	15,000.00	7,034.72	12,059.52	(2,940.48)	15,000.00	1,250.00	12.69	1.06
41	50125 Offsite Storage	2,400.00	-	-	(2,400.00)	-	-	-	-
42	50140 Long Term Planning	3,000.00	-	-	(3,000.00)	-	-	-	-
43	50155 Service Fees - Bank	-	218.96	375.36	375.36	-	-	-	-
44	50156 Sponsorships	1,000.00	583.32	999.98	(0.02)	1,000.00	83.33	0.85	0.07
45	<b>TOTAL Administration</b>	<b>362,707.62</b>	<b>217,386.42</b>	<b>389,074.94</b>	<b>26,367.32</b>	<b>350,818.38</b>	<b>29,234.87</b>	<b>296.81</b>	<b>24.73</b>
<b>Administration - DRC</b>									
46	50010 Design Review Committee	33,000.00	1,540.00	2,640.00	(30,360.00)	33,000.00	2,750.00	27.92	2.33
47	50080 Management Fees	12,000.00	7,000.00	12,000.00	-	12,000.00	1,000.00	10.15	0.85
48	50141 Professional Fees - DRC	30,000.00	-	-	(30,000.00)	5,000.00	416.67	4.23	0.35
49	<b>TOTAL DRC Administration</b>	<b>75,000.00</b>	<b>8,540.00</b>	<b>14,640.00</b>	<b>(60,360.00)</b>	<b>50,000.00</b>	<b>4,166.67</b>	<b>42.30</b>	<b>3.53</b>
<b>Building &amp; Grounds Maintenance</b>									
53	51040 Comfort Station - PS	8,000.00	3,747.70	6,424.63	(1,575.37)	8,000.00	666.67	6.77	0.56
54	51100 General Maintenance - Outside Vendors	8,500.00	3,053.95	5,235.34	(3,264.66)	8,500.00	708.33	7.19	0.60
55	51110 Building Maintenance	-	(121.50)	(208.29)	(208.29)	-	-	-	-
56	51120 Maintenance Supplies	9,000.00	5,907.61	10,127.33	1,127.33	9,000.00	750.00	7.61	0.63
57	51250 Fountain Maintenance	1,000.00	-	-	(1,000.00)	-	-	-	-
58	51320 Irrigation Maintenance & Repair	20,000.00	14,187.70	24,321.77	4,321.77	20,000.00	1,666.67	16.92	1.41
59	51325 Dune Fertilization/Sand Fencing	50,000.00	-	-	(50,000.00)	50,000.00	4,166.67	42.30	3.53
60	51350 Landscape Maintenance - Contract	590,292.00	344,337.00	590,292.00	-	610,952.22	50,912.69	516.88	43.07
61	51352 Landscape Maintenance - Additional Work	42,000.00	27,635.00	42,000.00	-	48,000.00	4,000.00	40.61	3.38
62	51360 Plant Replacement	-	-	-	-	-	-	-	-
63	51370 Landscape Maint- Reimbursables	500.00	-	-	(500.00)	500.00	41.67	0.42	0.04
64	51390 Lighting Replacement & Repair	20,000.00	18,213.15	31,222.54	11,222.54	20,000.00	1,666.67	16.92	1.41
65	51460 Pressure Washing	15,000.00	14,025.00	20,000.00	5,000.00	15,000.00	1,250.00	12.69	1.06
66	51480 Beach Walkovers	3,000.00	-	3,000.00	-	3,000.00	250.00	2.54	0.21
67	51570 Uniforms	250.00	-	250.00	-	250.00	20.83	0.21	0.02
68	54030 Maintenance Engineer	65,000.00	37,943.00	65,045.14	45.14	70,650.00	5,887.50	59.77	4.98
69	55010 Seasonal Decorations	12,000.00	68.78	12,000.00	-	12,000.00	1,000.00	10.15	0.85
70	55015 Social Activities	10,000.00	3,340.86	10,000.00	-	20,000.00	1,666.67	16.92	1.41

**Hammock Dunes Owners Association, Inc.**  
**PROPOSED Operating Budget**  
**January 1 - December 31, 2024**

Line	Description	Adopted Budget	Y-T-D	Projected	Yr. End	PROPOSED Budget		Assmnt per Unit	
		FY 2023	31-Jul-23	FYE 2023	Variance	FY 2024	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)		(\$)		(\$)	(\$)
71	<b>TOTAL Building &amp; Grounds Maintenance</b>	<b>854,542.00</b>	<b>472,338.25</b>	<b>819,710.46</b>	<b>(34,831.54)</b>	<b>895,852.22</b>	<b>74,654.35</b>	<b>757.90</b>	<b>63.16</b>
	<b>Insurance</b>								
72	53000 All Insurance	59,150.00	32,813.23	60,090.73	940.73	62,435.71	5,202.98	52.82	4.40
73	54000 Insurance Reimbursement	(15,090.00)	(6,309.56)	(10,816.39)	4,273.61	(13,780.37)	(1,148.36)	(11.66)	(0.97)
74	<b>TOTAL Insurance</b>	<b>44,060.00</b>	<b>26,503.67</b>	<b>49,274.34</b>	<b>5,214.34</b>	<b>48,655.34</b>	<b>4,054.61</b>	<b>41.16</b>	<b>3.43</b>
	<b>Restricted Reserve Contributions</b>								
75	60000 Electronic Mechanical Gate	11,520.18	6,720.00	11,520.00	(0.18)	12,549.29	1,045.77	10.62	0.89
76	60030 Bridge Repair/Replacement	211.73	126.00	216.00	4.27	-	-	-	-
77	60160 Fencing	15,063.00	8,785.00	15,060.00	(3.00)	17,236.27	1,436.36	14.58	1.22
78	60190 Rotary Circle/Fountain	-	-	-	-	-	-	-	-
79	60280 Irrigation/Plant Replacement	3,150.00	1,841.00	3,156.00	6.00	-	-	-	-
80	60322 Lighting - Street Lights	19,216.00	11,207.00	19,212.00	(4.00)	5,999.56	499.96	5.08	0.42
81	60350 Monuments	-	-	-	-	-	-	-	-
82	60520 Paving	129,543.00	75,565.00	129,540.00	(3.00)	139,719.33	11,643.28	118.21	9.85
83	60560 Bike Path	-	-	-	-	-	-	-	-
84	60570 Signage - Traffic Signs	181.22	105.00	180.00	(1.22)	181.29	15.11	0.15	0.01
85	60610 Dune Walkovers	18,612.00	10,857.00	18,612.00	-	7,575.00	631.25	6.41	0.53
86	<b>TOTAL Restricted Reserve Contributions</b>	<b>197,497.13</b>	<b>115,206.00</b>	<b>197,496.00</b>	<b>(1.13)</b>	<b>183,260.74</b>	<b>15,271.73</b>	<b>155.05</b>	<b>12.92</b>
	<b>Unrestricted Reserve Contributions</b>								
87	60005 Smart Pass System	-	-	-	-	11,230.98	935.92	9.50	0.79
88	60035 Bridge Light Fixtures	-	-	-	-	-	-	-	-
89	60295 Maintenance Contingency	-	-	-	-	-	-	-	-
90	60095 Dune Maintenance Reserve	667,920.00	389,620.00	667,920.00	-	667,920.00	55,660.00	565.08	47.09
91	31346 Miscellaneous Site Components	3,194.38	1,862.00	3,192.00	(2.38)	3,650.71	304.23	3.09	0.26
92	31380 Exterior Painting	4,905.00	2,863.00	4,908.00	3.00	2,930.00	244.17	2.48	0.21
93	31530 Roofing	10,173.00	5,936.00	10,176.00	3.00	11,832.15	986.01	10.01	0.83
94	31055 Building Components	3,192.00	1,862.00	3,192.00	-	3,648.00	304.00	3.09	0.26
95	31575 Storm Cleanup	10,000.00	5,831.00	9,996.00	(4.00)	10,000.00	833.33	8.46	0.71
96	60205 Gatehouse/Clock Tower/Comfort Station	-	-	-	-	-	-	-	-
97	60325 Lighting - All Other	-	-	-	-	-	-	-	-
98	60351 Natural Disaster	-	-	-	-	-	-	-	-
99	60630 2 Camino del Mar	-	-	-	-	-	-	-	-
100	<b>TOTAL Unrestricted Reserve Contributions</b>	<b>699,384.38</b>	<b>407,974.00</b>	<b>699,384.00</b>	<b>(0.38)</b>	<b>711,211.84</b>	<b>59,267.65</b>	<b>601.71</b>	<b>50.14</b>
	<b>Other Expenses</b>								
101	55205 Valley Bank _Refi Loan (P&I)	304,384.56	13,552.62	23,233.06	(281,151.50)	304,384.56	25,365.38	257.52	21.46
102	55210 Valley Bank - LOC - Shoreline (P&I)	384,972.00	15,861.40	27,190.97	(357,781.03)	393,063.96	32,755.33	332.54	27.71
103	55050 Depreciation	-	-	-	-	-	-	-	-
104	<b>Total Other Expenses</b>	<b>689,356.56</b>	<b>29,414.02</b>	<b>50,424.03</b>	<b>(638,932.53)</b>	<b>697,448.52</b>	<b>58,120.71</b>	<b>590.06</b>	<b>49.17</b>
	<b>Utilities</b>								
105	52010 Electric	16,800.00	10,134.63	17,373.65	573.65	18,242.00	1,520.17	15.43	1.29
106	52070 Telephone	10,201.00	15,509.46	20,000.00	9,799.00	9,000.00	750.00	7.61	0.63
107	52080 Water & Sewer	5,606.00	3,673.44	6,297.33	691.33	6,612.00	551.00	5.59	0.47
108	52082 Water & Sewer - Irrigation	62,383.00	35,165.61	60,283.90	(2,099.10)	60,995.05	5,082.92	51.60	4.30
109	<b>TOTAL Utilities</b>	<b>94,990.00</b>	<b>64,483.14</b>	<b>103,954.88</b>	<b>8,964.88</b>	<b>94,849.05</b>	<b>7,904.09</b>	<b>80.23</b>	<b>6.69</b>
110	<b>TOTAL EXPENSES</b>	<b>3,570,842.69</b>	<b>1,718,189.01</b>	<b>2,891,512.36</b>	<b>(679,330.33)</b>	<b>3,622,414.09</b>	<b>301,867.84</b>	<b>3,064.63</b>	<b>255.39</b>
111	<b>Net Balance</b>	<b>-</b>	<b>260,877.19</b>	<b>801,823.79</b>	<b>801,823.79</b>	<b>-</b>	<b>-</b>	<b>0.02</b>	<b>0.00</b>
	<b>Less Principal Payments</b>								
	Purchase of Developer Assets	-	-	-	-	-	-	-	-
	Dune Restoration	-	213,428.71	365,877.79	801,823.79	-	-	-	-
	Refinancing & Consolidated	-	164,023.04	281,182.35	(647,060.14)	-	-	-	-
	Total Principal Payments	-	377,451.75	647,060.14	-	-	-	-	-
	<b>Adjusted Net Balance</b>	<b>-</b>	<b>(116,574.56)</b>	<b>154,763.65</b>	<b>154,763.65</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Hammock Dunes Owners Association, Inc.**  
**Estimate of Reserve Contributions**  
**January 1 - December 31, 2024**

Line	Description	Balance 31-Jul-23	July- Dec Contribution	Yr. End Adjustment	Balance 31-Dec-23	Adjust. & Interest	Balance FYE 2023	Adjusted (1) Balance FYE 2023	Replacement Cost	Useful Life	Remaining Life	FYE 2024 Annual Contribution
<b>Restricted Reserves</b>												
1	31000 Electric Gate	44,757.82	4,800.00	-	49,557.82	-	49,557.82	-	187,600.00	15	11	12,549.29
2	31030 Bridge Repair Costs	197,796.94	90.00	2,116.06	200,003.00	-	200,003.00	-	200,000.00	-	-	-
3	31160 Fencing	131,791.11	6,275.00	-	138,066.11	-	138,066.11	-	258,720.00	25	7	17,236.27
4	31190 Fountains/Water Feature	20,159.09	-	-	20,159.09	-	20,159.09	-	20,159.09	10	1	-
5	31280 Irrigation/Plant Replacement	98,691.13	1,315.00	-	100,006.13	-	100,006.13	-	50,000.00	15	0	-
6	31322 Street Lights	247,154.23	8,005.00	-	255,159.23	-	255,159.23	-	381,150.00	25	21	5,999.56
7	31350 Monument Signs	50,857.74	-	-	50,857.74	-	50,857.74	-	50,000.00	25	21	-
8	31520 Paving	312,531.37	53,975.00	-	366,506.37	-	366,506.37	-	1,065,103.00	20	5	139,719.33
9	31560 Bike Path/Sidewalks	45,227.53	-	-	45,227.53	-	45,227.53	-	5,000.00	-	-	-
10	31570 Signage - Traffic Signs	61,280.52	75.00	-	61,355.52	-	61,355.52	-	64,800.00	25	19	181.29
11	31610 Dune Walkovers	11,095.00	7,755.00	(9,000.00)	9,850.00	-	9,850.00	-	25,000.00	20	2	7,575.00
12	Total	1,221,342.48	-	-	1,221,342.48	-	1,296,748.54	1,296,748.54	2,307,532.09	-	-	183,260.74
<b>Unrestricted Reserves</b>												
13	31005 Smart Pass System	47,485.77	-	-	47,485.77	-	47,485.77	47,485.77	58,716.75	10	1	11,230.98
14	31006 Smart Passes	1,832.05	-	-	1,832.05	-	1,832.05	-	-	-	-	-
15	31025 Beach Cleanup	10,000.00	-	-	10,000.00	-	10,000.00	-	-	-	-	-
16	31035 Bridge Light Fixtures	-	-	-	-	-	-	-	-	25	18	-
17	31095 Dune Maintenance	883,810.20	278,300.00	-	1,162,110.20	-	1,162,110.20	-	667,920.00	-	-	667,920.00
18	31346 Miscellaneous Site Components	36,307.00	1,330.00	(21,000.00)	16,637.00	-	34,445.00	-	60,000.00	-	7	3,650.71
19	31380 Exterior Painting	36,243.00	2,045.00	(19,700.00)	18,588.00	-	33,380.00	-	39,240.00	-	2	2,930.00
20	31530 Roofing	16,109.00	4,240.00	(9,800.00)	10,549.00	-	10,173.00	-	246,816.00	-	20	11,832.15
21	31055 Building Components	40,166.00	1,330.00	(10,709.31)	30,786.69	-	38,304.00	-	63,840.00	-	7	3,648.00
22	31575 Storm Cleanup	5,831.00	4,165.00	-	9,996.00	-	10,000.00	-	10,000.00	-	-	10,000.00
23	31295 Maintenance Contingency	-	-	-	-	-	-	-	-	-	1	-
24	31205 Gatehoue/Comfor Station/Clocktower	-	-	-	-	-	-	-	-	25	3	-
25	31325 All Other Lighting	51,315.05	-	-	51,315.05	-	51,315.05	-	-	15	3	-
26	31360 Natural Disaster	-	-	-	-	-	1,527.96	-	-	35	28	-
25	31630 2 Camino del Mar	10,502.83	-	(7,995.00)	2,507.83	-	2,507.83	-	-	50	28	-
	31640 Interest to be Allocated	31,528.00	-	-	31,528.00	1,527.96	33,055.96	-	-	-	-	-
27	31655 Unallocated Investment Changes	(14,833.98)	-	-	(14,833.98)	-	(14,833.98)	-	-	50	29	-
28	Total	1,156,295.92	373,700.00	(76,088.25)	3,896,592.63	1,527.96	1,421,302.84	47,485.77	1,146,532.75	-	-	711,211.84
27	Total	-	-	-	-	-	2,718,051.38	1,344,234.31	3,454,064.84	-	-	894,472.58
28	Interest subtotal	891.31	636.65	-	1,527.96	(1,527.96)	-	-	-	-	-	-
	O/S Accounts Payable	2,378,529.71	-	-	-	-	-	-	-	-	-	-
		11,232.72	-	-	-	-	-	-	-	-	-	-
		<u>2,389,762.43</u>	-	-	-	-	-	-	-	-	-	-
	Cash in banks	2,389,717.43	-	-	-	-	-	-	-	-	-	-
	Due from Operating	45.00	-	-	-	-	-	-	-	-	-	-
		<u>2,389,762.43</u>	-	-	-	-	-	-	-	-	-	-