

Hammock Dunes Owners' Association, Inc.
Adopted Operating Budget
January 1 - December 31, 2026

Line	Description	Adopted Budget	Y-T-D	Projected	Yr. End	Adopted Budget		Assmnt per Unit	
		FY 2025	31-Jul-25	FYE 2025	Variance	FY 2026	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)		(\$)		(\$)	(\$)
REVENUES									
<u>Assessment Income - 1220 Units</u>									
1	40000 Assessments	3,375,789.00	2,032,520.00	3,484,320.00	108,531.00	3,484,321.00	290,360.08	2,856.00	238.00
2	TOTAL Assessment Income	3,375,789.00	2,032,520.00	3,484,320.00	108,531.00	3,484,321.00	290,360.08	2,856.00	238.00
<u>Other Income</u>									
3	40010 Architectural/Design Review Fees	51,230.00	56,250.00	96,428.57	45,198.57	60,000.00	5,000.00	49.18	4.10
4	40020 Allowance for Bad Debt	(16,000.00)	(9,331.00)	(15,996.00)	4.00	(16,000.00)	(1,333.33)	(13.11)	(1.09)
5	40050 Easement Fees	14,477.81	-	14,477.81	-	14,941.10	1,245.09	12.25	1.02
6	40060 Finance Charges	-	3,831.50	6,568.29	6,568.29	-	-	-	-
7	40080 Gate Openers/Key Cards	-	-	-	-	-	-	-	-
8	40100 Interest (Op & DRC)	-	33,199.20	56,912.91	56,912.91	-	-	-	-
9	40110 Late Fees	-	5,251.68	9,002.88	9,002.88	-	-	-	-
10	40120 Application Fees (DRC)	-	3,425.00	5,871.43	5,871.43	-	-	-	-
11	40130 Miscellaneous	-	648.00	1,110.86	1,110.86	-	-	-	-
12	40140 NSF Fees	-	63.15	108.26	108.26	-	-	-	-
13	40150 Reimbursements	-	-	-	-	-	-	-	-
14	40151 Reimbursement - Legal Fees	-	-	-	-	-	-	-	-
15	40240 2 Camino - Rent	116,132.38	67,002.47	114,861.38	(1,271.00)	119,878.56	9,989.88	98.26	8.19
16	TOTAL Other Income	165,840.19	160,340.00	289,346.38	123,506.19	178,819.66	14,901.64	146.57	12.21
17	TOTAL REVENUES	3,541,629.19	2,192,860.00	3,773,666.38	232,037.19	3,663,140.66	305,261.72	3,002.57	250.21
EXPENSES									
<u>Access Control</u>									
18	51000 Service Contract - Labor	595,620.36	347,465.33	595,654.85	34.49	\$ 602,432.00	50,202.67	493.80	41.15
19	51010 Building/Gate Maintenance	7,000.00	3,714.48	6,367.68	(632.32)	7,000.00	583.33	5.74	0.48
20	51015 Gate Maintenance	20,000.00	16,473.47	22,000.00	2,000.00	23,000.00	1,916.67	18.85	1.57
21	51340 Janitorial - Maintenance & Supplies	5,000.00	1,450.36	5,000.00	-	5,000.00	416.67	4.10	0.34
22	51410 Pest Control	750.00	450.00	771.43	21.43	775.00	64.58	0.64	0.05
23	52011 Electric - Access Control	891.00	714.69	1,225.18	334.18	1,200.00	100.00	0.98	0.08
24	52081 Water & Sewer - Access Control	1,000.00	673.64	1,154.81	154.81	1,500.00	125.00	1.23	0.10
25	TOTAL Access Control	630,261.36	370,941.97	632,173.95	1,912.59	640,907.00	53,408.92	525.33	43.78
<u>Administration</u>									
26	50000 Audit Fees/Tax Prep	8,400.00	7,600.00	7,600.00	(800.00)	8,400.00	700.00	6.89	0.57
27	50025 Corporate Annual Fee	150.00	150.00	150.00	-	150.00	12.50	0.12	0.01
28	50199 Corporate Transparency Act Filing	295.00	295.00	295.00	-	-	-	-	-
29	50040 Income Tax	-	4,839.92	4,839.92	4,839.92	5,000.00	416.67	4.10	0.34
30	50060 Professional Fees - General	25,000.00	-	-	(25,000.00)	36,116.00	3,009.67	29.60	2.47
31	50060A Professional Fees - Shoreline Mgmt	50,000.00	18,935.99	32,461.70	(17,538.30)	50,000.00	4,166.67	40.98	3.42
32	50061 Legal & Professional Fees	200,000.00	238,250.72	408,429.81	208,429.81	200,000.00	16,666.67	163.93	13.66
33	50080 Management Fees	172,016.46	100,342.97	172,016.52	0.06	179,280.48	14,940.04	146.95	12.25
34	50090 Committee Support	59,535.00	34,728.75	59,535.00	-	61,975.92	5,164.66	50.80	4.23
35	50120 Office Expenses	8,410.10	6,101.41	9,500.00	1,089.90	9,000.00	750.00	7.38	0.61
36	50121 Communications	15,000.00	10,071.12	17,264.78	2,264.78	17,000.00	1,416.67	13.93	1.16
37	50125 Offsite Storage	-	-	-	-	3,000.00	250.00	2.46	0.20
38	50156 Sponsorships - Audubon	1,000.00	1,000.00	1,000.00	-	1,000.00	83.33	0.82	0.07
39	TOTAL Administration	539,806.56	422,315.88	713,092.72	173,286.16	570,922.40	47,576.87	467.97	39.00
<u>Administration - DRC</u>									
40	50010 Design Review Committee	38,000.00	25,195.35	43,192.03	5,192.03	13,400.00	1,116.67	10.98	0.92
41	50061 Legal	-	23,627.00	40,503.43	40,503.43	25,000.00	2,083.33	20.49	1.71
42	50080 Management Fees	13,230.00	7,717.50	13,230.00	-	21,600.00	1,800.00	17.70	1.48
43	50141 Professional Fees - DRC	-	-	-	-	-	-	-	-
44	TOTAL DRC Administration	51,230.00	56,539.85	96,925.46	45,695.46	60,000.00	5,000.00	49.18	4.10
<u>Building & Grounds Maintenance</u>									
45	51040 Comfort Station - PS	8,000.00	1,541.57	7,800.00	(200.00)	8,000.00	666.67	6.56	0.55
46	51100 General Maintenance - Outside Vendors	9,000.00	4,961.37	8,505.21	(494.79)	9,000.00	750.00	7.38	0.61
47	51120 Maintenance Supplies	10,000.00	8,987.16	12,000.00	2,000.00	12,000.00	1,000.00	9.84	0.82
48	51250 Vine Maintenance	-	\$111,295	111,295.00	111,295.00	85,000.00	7,083.33	69.67	5.81
49	51320 Irrigation Maintenance & Repair	22,000.00	13,094.74	22,448.13	448.13	24,000.00	2,000.00	19.67	1.64
50	51325 Dune Fertilization/Sand Fencing	50,000.00	43,200.00	45,485.71	(4,514.29)	50,000.00	4,166.67	40.98	3.42
51	51350 Landscape Maintenance - Contract	620,116.00	357,170.52	612,292.32	(7,823.68)	641,820.00	53,485.00	526.08	43.84
52	51352 Landscape Maintenance - Additional Work	65,000.00	44,339.00	64,000.00	(1,000.00)	95,000.00	7,916.67	77.87	6.49
53	51360 Plant Replacement	-	-	-	-	-	-	-	-
54	51370 Landscape Maint- Reimbursables	-	-	-	-	-	-	-	-
55	51390 Lighting Replacement & Repair	25,000.00	12,081.66	20,711.42	(4,288.58)	25,000.00	2,083.33	20.49	1.71
56	51460 Pressure Washing	15,000.00	6,150.00	14,500.00	(500.00)	15,000.00	1,250.00	12.30	1.02
57	51480 Beach Walkovers	3,000.00	2,100.00	3,600.00	600.00	3,000.00	250.00	2.46	0.20
58	51570 Uniforms	250.00	-	250.00	-	250.00	20.83	0.20	0.02
59	54030 Maintenance Engineer	70,650.00	43,666.08	74,856.14	4,206.14	75,000.00	6,250.00	61.48	5.12
60	55010 Seasonal Decorations	12,000.00	-	12,000.00	-	12,000.00	1,000.00	9.84	0.82
61	55015 Social Activities	20,000.00	11,907.34	20,412.58	412.58	25,000.00	2,083.33	20.49	1.71
62	55100 Flagler County Dune Maintenance Contract	-	-	-	-	570,000.00	47,500.00	467.21	38.93
63	TOTAL Building & Grounds Maintenance	930,016.00	660,494.44	1,030,156.50	100,140.50	1,650,070.00	137,505.83	1,352.52	112.71
<u>Insurance</u>									
64	55000 All Insurance	72,503.01	40,248.92	68,998.15	(3,504.86)	86,011.62	7,167.64	70.50	5.88

Hammock Dunes Owners' Association, Inc.
Adopted Operating Budget
January 1 - December 31, 2026

Line	Description	Adopted Budget	Y-T-D	Projected	Yr. End	Adopted Budget		Assmnt per Unit	
		FY 2025	31-Jul-25	FYE 2025	Variance	FY 2026	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)		(\$)		(\$)	(\$)
65	54000 Insurance Reimbursement	(15,847.37)	(7,922.99)	(13,582.27)	2,265.10	(19,097.87)	(1,591.49)	(15.65)	(1.30)
66	TOTAL Insurance	56,655.64	32,325.93	55,415.88	(1,239.76)	66,913.75	5,576.15	54.85	4.57
<u>Restricted Reserve Contributions</u>									
67	60000 Electronic Mechanical Gate	14,941.53	8,715.91	14,941.56	0.03	19,087.65	1,590.64	15.65	1.30
68	60030 Bridge Repair Costs	6,886.15	4,016.95	6,886.20	0.05	10,164.32	847.03	8.33	0.69
69	60160 Fencing	22,352.04	13,038.69	22,352.04	-	24,878.30	2,073.19	20.39	1.70
70	60190 Rotary Circle/Fountain	10,404.20	6,069.14	10,404.24	0.04	3,449.02	287.42	2.83	0.24
71	60280 Irrigation/Plant Replacement	17,828.57	10,399.97	17,828.52	(0.05)	18,914.15	1,576.18	15.50	1.29
72	60322 Lighting - Street Lights	10,968.14	6,398.07	10,968.12	(0.02)	11,391.64	949.30	9.34	0.78
73	60350 Monuments	269.90	157.43	269.88	(0.02)	395.99	33.00	0.32	0.03
74	60520 Paving	169,398.91	98,816.06	169,398.96	0.05	181,037.56	15,086.46	148.39	12.37
75	60560 Bike Path	-	-	-	-	15,000.00	1,250.00	12.30	1.02
76	60570 Signage - Traffic Signs	515.18	300.51	515.16	(0.02)	698.96	58.25	0.57	0.05
77	60610 Dune Walkovers	9,896.18	5,772.76	9,896.16	(0.02)	42,781.84	3,565.15	35.07	2.92
78	TOTAL Restricted Reserve Contributions	263,460.80	153,685.49	263,460.84	0.04	327,799.43	27,316.62	268.69	22.39
<u>Unrestricted Reserve Contributions</u>									
79	60005 Smart Pass System	23,691.38	13,819.96	23,691.36	(0.02)	19,855.53	1,654.63	16.28	1.36
80	60095 Dune Maintenance Reserve	667,920.00	389,620.00	667,920.00	-	97,920.00	8,160.00	80.26	6.69
81	60346 Miscellaneous Site Compnents	9,382.18	5,472.95	9,382.20	0.02	11,941.81	995.15	9.79	0.82
82	60380 Painting - Exterior	21,362.61	12,461.54	21,362.64	0.03	1,286.33	107.19	1.05	0.09
83	60530 Roof	49,464.30	28,854.14	49,464.24	(0.06)	51,862.09	4,321.84	42.51	3.54
84	60055 Building Components	10,144.08	5,917.38	10,144.08	-	11,229.50	935.79	9.20	0.77
85	60575 Storm Cleanup	10,000.00	5,833.31	9,999.96	(0.04)	10,000.00	833.33	8.20	0.68
86	TOTAL Unrestricted Reserve Contributions	791,964.55	461,979.28	791,964.48	(0.07)	204,095.26	17,007.94	167.29	13.94
<u>Other Expenses</u>									
87	55205 Valley Bank Refi Loan (P&I)	177,407.23	2,114.61	3,625.05	(173,782.18)	-	-	-	-
88	55050 Depreciation	-	-	-	-	-	-	-	-
89	Total Other Expenses	177,407.23	2,114.61	3,625.05	(173,782.18)	-	-	-	-
<u>Utilities</u>									
90	52010 Electric	20,832.00	11,587.97	19,865.09	(966.91)	21,432.82	1,786.07	17.57	1.46
91	52070 Telephone	9,000.00	2,464.14	4,224.24	(4,775.76)	6,000.00	500.00	4.92	0.41
92	52080 Water & Sewer	10,000.00	462.70	793.20	(9,206.80)	10,000.00	833.33	8.20	0.68
93	52082 Water & Sewer - Irrigation	60,995.05	51,099.86	87,599.76	26,604.71	105,000.00	8,750.00	86.07	7.17
94	TOTAL Utilities	100,827.05	65,614.67	112,482.29	11,655.24	142,432.82	11,869.40	116.75	9.73
95	TOTAL EXPENSES	3,541,629.19	2,226,012.12	3,699,297.17	157,667.98	3,663,140.66	305,261.72	3,002.57	250.21
96	Net Balance	-	(33,152.12)	74,369.21	74,369.21	-	-	-	-

Hammock Dunes Owners' Association, Inc.
Estimate of Reserve Contributions
January 1 - December 31, 2026

Line	Description	Balance 31-Jul-25	Aug- Dec Contribution	Yr. End Adjustment	Balance 31-Dec-25	Adjust. & Interest	Balance FYE 2025	Adjusted Balance FYE 2025	Replacement Cost (1) 3%	Useful Life	Remaining Life	FYE 2026 Annual Contribution
Restricted Reserves												
1	31000 Electric Gate	33,130.95	6,225.65	-	39,356.60	-	39,356.60	-	211,145.46	15	9	19,087.65
2	31030 Bridge Repair Costs	201,903.89	2,869.25	-	204,773.14	-	204,773.14	-	225,101.77	-	2	10,164.32
3	31160 Fencing	157,486.80	9,313.35	-	166,800.15	-	166,800.15	-	291,191.64	25	5	24,878.30
4	31190 Rotary Circle/Fountain	14,905.12	4,335.10	-	19,240.22	-	19,240.22	-	22,689.24	10	1	3,449.02
5	31280 Irrigation/Plant Replacement	29,932.75	7,428.55	-	37,361.30	-	37,361.30	-	56,275.45	15	1	18,914.15
6	31322 Street Lights	207,976.49	4,570.05	-	212,546.54	-	212,546.54	-	428,987.69	25	19	11,391.64
7	31350 Monument Signs	51,015.17	112.45	-	51,127.62	-	51,127.62	-	56,275.45	40	13	395.99
8	31520 Paving	585,087.25	70,582.90	-	655,670.15	-	655,670.15	-	1,198,782.82	20	3	181,037.56
9	31560 Bike Path/Sidewalks	15,966.58	-	(15,560.00)	406.58	-	406.58	-	5,627.55	-	-	15,000.00
10	31570 Signage - Traffic Signs	60,836.03	214.65	-	61,050.68	-	61,050.68	-	72,932.98	25	17	698.96
11	31610 Dune Walkovers	4,594.76	4,123.40	-	8,718.16	-	8,718.16	-	51,500.00	20	1	42,781.84
12	Total	1,362,835.79	109,775.35	(15,560.00)	1,457,051.14	-	1,457,051.14	-	2,620,510.05			327,799.43
Unrestricted Reserves												
13	32000 Smart Pass System	36,359.30	9,871.40	-	46,230.70	-	46,230.70	-	66,086.23	10	1	19,855.53
14	32005 Smart Passes	18,248.88	-	-	18,248.88	-	18,248.88	-	-	-	-	-
15	32010 Beach Cleanup	10,000.00	-	-	10,000.00	-	10,000.00	-	-	-	-	-
16	32020 Dune Maintenance *(2)	2,219,650.20	278,300.00	(2,200,000.00)	297,950.20	-	297,950.20	-	97,920.00	-	-	97,920.00
17	32030 Miscellaneous Site Components	3,912.22	3,909.25	-	7,821.47	-	7,821.47	-	67,530.53	Various	5	11,941.81
18	32035 Exterior Painting	33,977.54	8,901.10	-	42,878.64	-	42,878.64	-	44,164.97	Various	1	1,286.33
19	32040 Roofing	49,735.14	20,610.10	-	70,345.24	-	70,345.24	-	277,793.59	Various	4	51,862.09
20	32015 Building Components	11,478.30	4,226.70	-	15,705.00	-	15,705.00	-	71,852.49	Various	5	11,229.50
21	32045 Storm Cleanup *(2)	6,825.31	4,166.65	-	10,991.96	-	10,991.96	-	10,000.00	-	-	10,000.00
22	31205 Gatehouse/Comfor Station/Clocktow	-	-	-	-	-	-	-	-	-	-	-
23	32025 All Other Lighting	43,912.62	-	-	43,912.62	-	43,912.62	-	-	-	-	-
24	31360 Natural Disaster	-	-	-	-	-	-	-	-	-	-	-
25	32050 2 Camino del Mar	9,778.44	-	-	9,778.44	-	9,778.44	-	-	-	-	-
26	32060 Unallocated Investment Changes	4,702.92	-	-	4,702.92	-	4,702.92	-	-	-	-	-
27	Total	2,448,580.87	329,985.20	(2,200,000.00)	578,566.07	-	578,566.07	-	635,347.81			204,095.26
28	Total	3,811,416.66	439,760.55	(2,215,560.00)	2,035,617.21	-	2,035,617.21	-	3,255,857.86			531,894.69
29	Interest	139,983.94	116,653.28	-	256,637.22	(256,637.22)						-
30	subtotal	3,951,400.60	556,413.83	(2,215,560.00)	2,292,254.43	(256,637.22)	2,035,617.21	-	3,255,857.86			531,894.69
	O/S Accounts Payable	-	-	-	-	-						
		<u>3,951,400.60</u>			<u>2,035,617.21</u>							

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

(2) *Consistent with yearly funding.