

THE HAMMOCKS COMMUNITY - Master (GTSJ)

2025 Proposed Estimated Budget

January 1, 2025 - December 31, 2025

GL	Description	2024 Monthly Approved Budget	2024 Annual Approved Budget	2023 YE	2024 - 8 Months YTD	2024 Annualized Actual	20 Month Average	2025 Proposed Monthly Budget	2025 Proposed Annual Budget	2024 v 2025 Variance
	**REVENUE									
40000	Owner Assessments	\$461,825	\$5,541,901	\$4,497,603	\$3,708,024	\$5,562,036	\$410,281	\$514,518	\$6,174,215	\$632,314
40011	Late Fee Income	\$6,250	\$75,000	\$55,086	\$51,341	\$77,012	\$5,321	\$0	\$0	-\$75,000
40014	Legal Fee Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40025	Returned Check Fees	\$0	\$0	\$5,830	\$3,040	\$4,560	\$444	\$0	\$0	\$0
40038	Donations	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$0	\$0
40065	Violation Fees	\$0	\$0	\$0	-\$100	-\$150	-\$5	\$0	\$0	\$0
40030	Screening Fees	\$0	\$0	\$150	\$0	\$0	\$8	\$0	\$0	\$0
40033	Parking Income	\$0	\$0	\$700	\$0	\$0	\$35	\$0	\$0	\$0
40085	Receivers Credit to Owners	\$48,099	\$577,192	\$0	\$0	\$0	\$0	\$0	\$0	-\$577,192
TBD	Surplus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40090	Misc Income	\$0	\$0	\$546,922	-\$7,353	-\$11,030	\$26,978	\$0	\$0	\$0
40115	Admin Fee	\$0	\$0	\$30,903	\$14,733	\$22,100	\$2,282	\$0	\$0	\$0
40125-10	Facility Rent - Clubhouse	\$1,250	\$15,000	\$5,170	\$32,755	\$49,133	\$1,896	\$1,000	\$12,000	-\$3,000
41000	Rental Income	\$0	\$0	\$697,010	\$0	\$0	\$34,851	\$0	\$0	\$0
41010	House Charges	\$0	\$0	-\$30	\$0	\$0	-\$2	\$0	\$0	\$0
41015	Boat Storage Rental	\$6,800	\$81,600	\$22,000	\$42,749	\$64,124	\$3,237	\$3,800	\$45,600	-\$36,000
41025-00	Commercial Income-	\$2,500	\$30,000	\$2,230	\$474	\$711	\$135	\$0	\$0	-\$30,000
42000	Estoppel Income	\$0	\$0	\$22,150	\$1,595	\$2,393	\$1,187	\$0	\$0	\$0
42095	Litigation Income	\$0	\$0	\$0	\$42,084	\$63,126	\$2,104	\$0	\$0	\$0
43100	Legal Settlement	\$0	\$0	\$2,370,918	\$3,978,955	\$5,968,433	\$317,494	\$0	\$0	\$0
	**TOTAL REVENUE	\$526,724	\$6,320,693	\$8,256,642	\$7,870,297	\$11,802,446	\$806,247	\$519,318	\$6,231,815	-\$88,878
	EXPENSES									
	**ADMINISTRATIVE									
50008	Accounting Fees-CPA	\$16,667	\$200,000	\$288,433	\$189,952	\$284,928	\$23,919	\$2,625	\$31,500	-\$168,500
50012-00	Bad Debts-	\$2,083	\$25,000	\$23,644	\$19,375	\$29,063	\$2,151	\$0	\$0	-\$25,000
50015	Bank Charges	\$0	\$0	\$6,209	\$2,525	\$3,788	\$437	\$0	\$0	\$0
50017	Maint/Vehicle Expense & Gas, Toll	\$538	\$6,455	\$5,375	\$7,435	\$11,153	\$641	\$2,083	\$25,000	\$18,545
50025	Copier Maint/Supply	\$0	\$0	\$0	\$0	\$0	\$0	\$102	\$1,224	\$1,224
50045-01	Legal Fees - Assoc Matters	\$12,500	\$150,000	\$1,994,551	\$266,479	\$399,719	\$113,052	\$16,667	\$200,000	\$50,000
50045-04	Legal Fees - Collections	\$8,333	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	-\$100,000
50045-08	Legal Fees - Legal Settlement Payout	\$8,333	\$100,000	\$0	\$174,583	\$261,875	\$8,729	\$0	\$0	-\$100,000
50045-08a	Legal Fees - Receiver Expenses / Monitor	\$41,667	\$500,000	\$0	\$961,587	\$1,442,381	\$48,079	\$20,000	\$240,000	-\$260,000
50047	Technical Support	\$0	\$0	\$66,875	\$0	\$0	\$3,344	\$417	\$5,000	\$5,000
50050-00	License,Taxes,Permit	\$125	\$1,500	\$3,152	\$4,717	\$7,076	\$393	\$375	\$4,500	\$3,000
50053	Corporate Annual Rep	\$5	\$65	\$61	\$40	\$60	\$5	\$5	\$65	\$0
50054	Administrative Collection Fee	\$6,250	\$75,000	\$31,625	\$19,013	\$28,520	\$2,532	\$0	\$0	-\$75,000
50055	Meetings	\$25	\$300	\$7,161	\$4,826	\$7,239	\$599	\$558	\$6,700	\$6,400
50059	Social Events	\$208	\$2,500	\$11,990	\$23,015	\$34,523	\$1,750	\$2,917	\$35,000	\$32,500
50064-05	Admin- Accounting Fees	\$4,263	\$51,160	\$52,274	\$29,995	\$44,993	\$4,113	\$4,263	\$51,160	\$0
50064-10	Admin- Computer Maint/Supp	\$100	\$1,200	\$1,473	\$800	\$1,200	\$114	\$100	\$1,200	\$0
50064-97	Admin- Mailouts	\$3,689	\$44,273	\$10,026	\$602	\$903	\$531	\$1,272	\$15,268	-\$29,005
50065	Office Equipment	\$667	\$8,000	\$6,357	\$16,242	\$24,363	\$1,130	\$208	\$2,500	-\$5,500

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50075	Office Supplies	\$450	\$5,400	\$13,205	\$8,820	\$13,230	\$1,101	\$500	\$6,000	\$600
50076	Employee Uniforms	\$125	\$1,500		\$1,873	\$2,810	\$94	\$340	\$4,077	\$2,577
500087	Software	\$0	\$0	\$12,370	\$384	\$576	\$638	\$0	\$0	\$0
50080	Postage	\$0	\$0	\$12,642	\$204	\$0	\$642	\$475	\$5,700	\$5,700
50082	Printing & Postage	\$1,250	\$15,000	\$1,361	\$15,892	\$23,838	\$863	\$1,167	\$14,000	-\$1,000
50093	Architectural Expense	\$0	\$0		\$1,875	\$0	\$94	\$375	\$4,500	\$4,500
50094	Storage - Archives	\$1,647	\$19,760	\$84,524	\$20,294	\$30,441	\$5,241	\$1,881	\$22,570	\$2,810
50103	Loan Prinicipal	\$0	\$0	\$89,051	\$0	\$0	\$4,453			
	**TOTAL ADMINISTRATIVE	\$108,925	\$1,307,113	\$2,722,359	\$1,770,528	\$2,652,674	\$220,192	\$56,330	\$675,964	-\$631,149
	**PROPERTY INSURANCE									
52030	Multiperil Insurance	\$54,189	\$650,265	\$647,454	\$902,318	\$1,353,477	\$77,489	\$112,790	\$1,353,477	\$703,212
52060	Insurance Claim	\$0	\$0	\$17,094	\$0	\$0	\$855	\$0	\$0	\$0
52062-15	Insurance - Fees	\$1,333	\$16,000	\$13,763	\$4,474	\$6,711	\$912	\$1,000	\$12,000	-\$4,000
	**TOTAL PROPERTY INSURANCE	\$55,522	\$666,265	\$678,311	\$906,792	\$1,360,188	\$79,255	\$113,790	\$1,365,477	\$699,212
	**UTILITIES									
54050-00	Electricity-	\$12,500	\$150,000	\$51,543	\$30,433	\$45,650	\$4,099	\$5,833	\$70,000	-\$80,000
54070-00	Water & Sewer-	\$2,917	\$35,000	\$15,242	\$8,336	\$12,504	\$1,179	\$1,250	\$15,000	-\$20,000
54096	Waste Services	\$5,250	\$63,000	\$38,896	\$22,950	\$34,425	\$3,092	\$6,083	\$73,000	\$10,000
54100-00	Telephone-	\$2,000	\$24,000	\$39,643	\$23,971	\$35,957	\$3,181	\$1,500	\$18,000	-\$6,000
	**TOTAL UTILITIES	\$22,667	\$272,000	\$145,324	\$85,690	\$128,535	\$11,551	\$14,667	\$176,000	-\$96,000
	**CONTRACTS									
60010	Alarm Monitoring	\$200	\$2,400	\$0	\$0	\$0	\$0	\$250	\$3,000	\$600
60016	Beach Contract	\$0	\$0		\$11,636	\$17,454	\$582	\$1,037	\$12,440	\$12,440
60046-21	Equipment Contract- - Fitness Room	\$83	\$1,000	\$1,086	\$698	\$1,047	\$89	\$102	\$1,220	\$220
60072	Outdoor Equipment - Financing	\$2,845	\$34,140	\$16,577	\$24,023	\$36,035	\$2,030	\$5,893	\$70,715	\$36,575
60082	Internet Access	\$0	\$0	\$1,698	\$0	\$0	\$85			
60085	Lake Maintenance	\$3,875	\$46,500	\$42,289	\$27,125	\$40,688	\$3,471	\$3,875	\$46,500	\$0
60090	Lawn Maintenance	\$35,116	\$421,389	\$508,348	\$296,533	\$444,800	\$40,244	\$36,417	\$437,000	\$15,611
61000	Management Services	\$28,133	\$337,592	\$321,516	\$225,064	\$337,596	\$27,329	\$28,401	\$340,807	\$3,215
61020	Pool/Spa Contract	\$3,822	\$45,864	\$43,370	\$29,120	\$43,680	\$3,625	\$3,640	\$43,680	-\$2,184
61045-00	Security Services-	\$72,542	\$870,503	\$644,719	\$488,022	\$732,033	\$56,637	\$68,549	\$822,583	-\$47,920
61060	Uniforms	\$0	\$0	\$1,648	\$0	\$0	\$82	\$0	\$0	\$0
61068	Vehicle	\$0	\$0	\$61,482	\$0	\$0	\$3,074	\$0	\$0	\$0
	**TOTAL CONTRACTS	\$146,616	\$1,759,388	\$1,642,733	\$1,102,221	\$1,653,332	\$134,091	\$148,162	\$1,777,945	\$18,557
	**SALARIES & BENEFITS									
65000-02	Salaries- - Maintenance	\$26,576	\$318,914	\$229,889	\$189,846	\$284,769	\$20,987	\$24,826	\$297,906	-\$21,008
65000-05	Salaries- - Janitorial	\$10,234	\$122,803	\$39,457	\$51,682	\$77,523	\$4,557	\$7,462	\$89,544	-\$33,259
65000-11	Salaries- - Admin	\$29,208	\$350,501	\$235,340	\$227,978	\$341,967	\$23,166	\$36,785	\$441,422	\$90,921
65000-27	Salaries- - Recreation	\$35,604	\$427,253	\$132,880	\$183,807	\$275,711	\$15,834	\$40,654	\$487,842	\$60,589

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65000-86	Salaries- - Health Insurance	\$21,638	\$259,656	\$29,316	\$57,275	\$85,913	\$4,330	\$21,780	\$261,360	\$1,704
65000-88	Salaries- - Management Services	\$27,675	\$332,100	\$292,888	\$243,421	\$365,132	\$26,815	\$18,296	\$219,555	-\$112,545
65060	Payroll Process Fees	\$0	\$0	\$12,024	\$1,331	\$1,997	\$668	\$0	\$0	\$0
	**TOTAL SALARIES & BENEFITS	\$150,935	\$1,811,227	\$971,794	\$955,340	\$1,433,010	\$96,357	\$149,802	\$1,797,629	-\$13,598
	**REPAIRS/MAINTENANCE									
70005	R&M-Air Conditioning	\$292	\$3,500	\$11,050	\$2,269	\$3,404	\$666	\$417	\$5,000	\$1,500
70018	R&M-Beach	\$0	\$0	\$124,480	\$32,496	\$28,434	\$7,849	\$0	\$0	\$0
70032	R&M-Common Area	\$6,250	\$75,000	\$38,293	\$29,373	\$44,060	\$3,383	\$4,167	\$50,000	-\$25,000
70135	Landscape Extras	\$0	\$0			\$0	\$0	\$4,167	\$50,000	\$50,000
70076	Maintenance Supplies	\$1,500	\$18,000	\$6,922	\$5,607	\$8,411	\$626	\$1,250	\$15,000	-\$3,000
70097-00	R&M - Pool-	\$4,167	\$50,000	\$16,451	\$30,521	\$45,782	\$2,349	\$4,167	\$50,000	\$0
70111	R&M-Rec Center	\$3,750	\$45,000	\$6,701	\$27,436	\$41,154	\$1,707	\$5,000	\$60,000	\$15,000
70138	Tree Trimming	\$11,600	\$139,200	\$329,925	\$185,825	\$278,738	\$25,788	\$15,733	\$188,800	\$49,600
70211	Pest Control	\$0	\$0		\$3,997	\$5,996	\$200	\$417	\$5,000	\$5,000
70216	R&M Janitorial Supplies	\$2,000	\$24,000	\$12,028	\$5,716	\$8,574	\$887	\$1,250	\$15,000	-\$9,000
70289-00	Contingency-	\$12,500	\$150,000	\$24,341	\$163,000	\$244,500	\$9,367	\$0	\$0	-\$150,000
	**TOTAL REPAIRS/MAINTENANCE	\$42,059	\$504,700	\$570,191	\$486,240	\$709,050	\$52,822	\$36,567	\$438,800	-\$65,900
	**SPECIAL PROJECTS									
74004-00	Capital Improvements (Limited Voluntary Deferred Expenditure)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
74005-100	Special Projects- Drainage	\$0	\$0	\$0	\$525	\$788	\$26	\$0	\$0	\$0
74005-101	Special Projects - Fencing	\$0	\$0	\$0	\$223,650	\$335,475	\$11,183	\$0	\$0	\$0
74005	Special Projects - HVAC				\$15,884					
	**TOTAL SPECIAL PROJECTS	\$0	\$0	\$0	\$240,059	\$336,263	\$11,209	\$0	\$0	\$0
	**TOTAL EXPENSES	\$526,724	\$6,320,693	\$6,857,427	\$5,546,010	\$8,272,191	\$611,769	\$519,318	\$6,231,815	-\$88,878

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.