

THE HAMMOCKS ASSOCIATION, INC.
2021 BUDGET PRESENTATION
286 Shares

REVENUES

ANNUAL ASSESSMENTS	2,156,139
SPECIAL ASSESSMENT	229,008
CROFTER DUES	31,797
CARRY FORWARD CREDIT	(234,423)
BAD DEBT	(9,100)
INTEREST INCOME	10,000
HOUSEKEEPING INCOME	10,290
LATE FEES	7,500
MISC INCOME	2,022
RENTAL INCOME	27,300
INTERNAL EXCHANGE FEE	1000
CRIB RENTAL	270
ACCUMULATED SURPLUS	23,140
TOTAL REVENUE	<u><u>2,254,943</u></u>

EXPENSES

FIXED EXPENSES	500,016
WAGES & BENEFITS	246,033
OPERATING EXPENSES	748,320
ADMINISTRATIVE EXPENSES	760,574
TOTAL EXPENSES	<u><u>2,254,943</u></u>

FIXED EXPENSES

INSURANCE	317,016
PROPERTY TAXES	183,000
TOTAL FIXED EXPENSES	<u><u>500,016</u></u>

WAGES AND BENEFITS

SALARIES AND WAGES	197,095
TAXES AND BENEFITS	48,938
TOTAL WAGES AND BENEFITS	<u><u>246,033</u></u>

OPERATING EXPENSES

ELECTRICITY	57,200
GAS	12,500
WATER/SEWER	40,920
DIGITAL BUNDLE	47,403
HOUSEKEEPING	180,198
GUEST CLEANING SUPPLY	12,600
LAUNDRY/LINEN	58,060
TELEPHONE / INTERNET	4,498
HOUSE EQUIPMENT REPLACEMENT	4,000
LANDSCAPING	139,583
POOL EXPENSE	2,500
REPAIRS & MAINTENANCE	68,083
CART & REPAIR & MAINTENANCE	111,000
EXERCISE EQUIPMENT	500
BICYCLES	3,000
CONTINGENCY	6,275
TOTAL OPERATING EXPENSES	<u><u>748,320</u></u>

ADMINISTRATIVE & GENERAL EXPENSES

MANAGEMENT FEES	36,410
OFFICE EXPENSE	7,650
LICENSE & PERMITS	1,350
LEGAL	15,000
BHI CLUB DUES	406,448
SHOALS CLUB DUES	219,496
BALD HEAD ASSOCIATION DUES	9,750
OFFICE SUPPLIES	1,700
PROFESSIONAL FEES	3,500
BANK FEES	500
BAD DEBT EXPENSE	7,500
MEETINGS	6,000
PAYROLL PROCESSING	27,770
STAFF TRANSPORTATION	17,500
OTHER	0
TOTAL A&G EXPENSES	<u><u>760,574</u></u>

<u>2021 Fees</u>	<u>Operating</u>	<u>Taxes</u>	<u>Reserves</u>	<u>Total</u>	<u>Increase</u>	<u>Assessment</u>	<u>Surplus Credit</u>	<u>Total</u>	<u>% Change</u>
Crofter Dues	536.00	80.00	368.00	984.00	0.0%			984.00	0%
2 Bedroom	5,660.00	556.00	1,372.00	7,588.00	0.0%	678.00	(811.50)	7,454.50	-2%
3 Bedroom	6,788.00	668.00	1,644.00	9,100.00	0.0%	813.00	(820.50)	9,092.50	-1%