

HALFMOON BAY MASTER ASSOCIATION, INC.
APPROVED BUDGET
FOR THE PERIOD FROM JANUARY 1, 2025 TO DECEMBER 31, 2025
BASED ON 305 HOMES

		2024		2025
		Approved		Approved
		<u>Budget</u>		<u>Budget</u>
INCOME				
	Maintenance Assessments	\$ 632,993.00		\$ 603,589.65
	Interest Income	\$ 100.00		\$ 1,917.00
	Key/Card/Clicker Fees	\$ 250.00		\$ 524.00
	Miscellaneous	\$ -		\$ 2,580.00
		-----		-----
	TOTAL INCOME	\$ 633,343.00		\$ 608,610.65
ADMINISTRATIVE EXPENSES				
5100-00	Management Contract	\$ 55,343.00		\$ 61,600.00
5110-00	Fees & Licenses	\$ 1,700.00		\$ 1,400.00
5112-00	Mangrove Permits	\$ 10,000.00		\$ -
5120-00	Office Supplies	\$ 6,800.00		\$ 8,000.00
5122-00	Postage	\$ 1,265.00		\$ 1,250.00
5135-00	Accountant	\$ 3,250.00		\$ 4,300.00
5145-00	Legal	\$ 3,650.00		\$ 2,000.00
5160-00	Insurance	\$ 91,700.00		\$ 100,900.00
	Reserve Study	\$ 5,000.00		\$ -
5190-00	Bad Debt	\$ 1,000.00		\$ -
5505-00	Salaries	\$ 24,999.00		\$ 32,300.00
		-----		-----
	TOTAL ADMIN EXPENSES	\$ 204,707.00		\$ 211,750.00
GROUNDS EXPENSES:				
5405-00	Landscape Maintenance	\$ 38,600.00		\$ 38,700.00
5420-00	Landscaping Extras	\$ 13,000.00		\$ 4,000.00
5425-00	Exterminating	\$ 2,300.00		\$ 13,900.00
5427-00	Animal Control	\$ 6,000.00		\$ 1,000.00
5435-00	Irrigation Repairs	\$ 5,750.00		\$ -
5445-00	Tree Trimming	\$ 17,000.00		\$ 15,000.00
5460-00	Rust Inhibitor	\$ -		\$ 10,000.00
5605-00	Lake Maintenance	\$ 5,502.00		\$ 14,000.00
5615-00	Tidal Pond	\$ 7,800.00		\$ 8,500.00
5406-00	White Fly Spraying	\$ 1,200.00		\$ -
		-----		-----
	TOTAL GROUNDS	\$ 97,152.00		\$ 105,100.00
POOL EXPENSES				
5705-00	Pool Service	\$ 14,375.00		\$ 16,200.00
5710-00	Pool Repairs	\$ 14,825.00		\$ 10,500.00
		-----		-----
	TOTAL POOL	\$ 29,200.00		\$ 26,700.00
UTILITIES				
5205-00	Electric	\$ 37,030.00		\$ 35,150.00
5230-00	Water	\$ 15,000.00		\$ 12,900.00
5235-00	Sewer	\$ 5,950.00		\$ 8,400.00
5240-00	Telephone	\$ 12,000.00		\$ 8,500.00
5265-00	Sanitation	\$ 1,150.00		\$ 1,100.00
		-----		-----
	TOTAL UTILITIES	\$ 71,130.00		\$ 66,050.00
OPERATING EXPENSES				
5310-00	Security Contract	\$ 3,850.00		\$ 3,300.00
5325-00	Gate Contract	\$ 1,375.00		\$ 1,300.00
5330-00	Gate Repair	\$ 3,305.00		\$ 2,500.00
5660-00	General Repairs	\$ 25,000.00		\$ 25,000.00
5650-00	Janitorial Contract	\$ 19,140.00		\$ 18,900.00
5655-00	Janitorial Supplies	\$ 2,640.00		\$ 3,000.00
5665-00	Maintenance Supplies	\$ 15,000.00		\$ 17,000.00
5720-00	Tennis Courts	\$ 1,500.00		\$ 1,000.00
5730-00	Rec Office Furniture	\$ 7,000.00		\$ 4,000.00
5340-00	Golf Cart	\$ 500.00		\$ -
		-----		-----
	TOTAL OPERATING EXP	\$ 79,310.00		\$ 76,000.00

RESERVES			
Irrigation	\$	-	\$ 2,227.27
Seawall	\$	-	\$ 5,128.21
Landscape	\$	-	\$ 1,655.17
Pooled Reserves	\$	146,844.00	\$ 114,000.00
		-----	-----
TOTAL RESERVES	\$	146,844.00	\$ 123,010.65
TOTAL EXPENSES	\$	628,343.00	\$ 608,610.65
		=====	=====

		<u>2024</u>	<u>2025</u>
ANNUAL		\$2,075.39	\$1,978.98
QUARTERLY		\$518.85	\$494.75
MONTHLY		\$172.95	\$164.92
MAINTENANCE FEES (HOMES):			
PHASE I & II (100 HOMES)	ANNUAL		\$197,898.25
	QUARTERLY		\$49,474.56
	MONTHLY		\$16,491.52
K HOV (205 HOMES)	ANNUAL		\$405,691.40
	QUARTERLY		\$101,422.85
	MONTHLY		\$33,807.62
TOTAL	ANNUAL		\$603,589.65
	QUARTERLY		\$150,897.41
	MONTHLY		\$50,299.14

2025 POOLING RESERVE SCHEDULE

	Total Estimated Life	Replacement Item	Cost	Remaining Years	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
SITE & GROUNDS	5 to 40	\$403,800	1 to 26	(71,950)	(24,092)				(35,706)			(125,157)	(38,099)	(106,909)					
BUILDING EXTERIORS	8 to 40	\$369,750	1 to 12	(13,550)	(13,155)				(208,838)			(8,056)	(19,572)	(16,665)			(225,626)		
MECHANICAL/ELECTRICAL/PLUMBING	15 to 20	\$184,350	1 to 15	(36,300)													(25,022)		(19,664)
COMMON INTERIORS	20	\$207,100	5 to 17						(99,813)			(20,268)		(80,634)					
EXTERIOR AMENITIES	5 to 40	\$541,450	1 to 18	(52,000)	(13,987)	(26,168)	(103,522)	(9,254)	(82,340)			(16,215)		(10,751)			(107,289)	(100,668)	(11,723)
		Beginning Cash			560,675	500,875	618,295	702,001	812,585	705,887	599,003	725,871	775,681	758,453	849,526	787,773	945,576	750,176	816,921
		Annual Contribution			114,000	117,420	120,943	124,571	123,308	132,157	136,122	140,206	144,412	148,744	153,206	157,803	163,537	167,413	172,435
		Annual Expenditures			(173,800)	0	(37,237)	(13,987)	(235,006)	(239,041)	(9,254)	(90,396)	(161,640)	(57,671)	(214,959)	0	(357,937)	(100,668)	(31,387)
		Ending Cash			500,875	618,295	702,001	812,585	705,887	599,003	725,871	775,681	758,453	849,526	787,773	945,576	750,176	816,921	957,969
SITE & GROUNDS	5 to 40	\$403,800	1 to 26	(60,449)					(174,741)			(43,496)	(46,754)	(52,344)			(226,047)		(68,812)
BUILDING EXTERIORS	8 to 40	\$369,750	1 to 12					(21,110)									(26,742)		
MECHANICAL/ELECTRICAL/PLUMBING	15 to 20	\$184,350	1 to 15	(176,129)								(12,550)	(30,492)				(38,984)		(30,635)
COMMON INTERIORS	20	\$207,100	5 to 17		(74,378)														
EXTERIOR AMENITIES	5 to 40	\$541,450	1 to 18	(203,159)	(278,858)	(117,397)	(41,992)	(103,711)	(30,179)			(25,262)	(105,705)	(70,247)			(36,607)	(92,479)	(131,378)
		Beginning Cash			957,969	695,840	878,777	992,824	886,933	969,436	958,600	1,066,963	1,199,174	1,398,901	1,447,689	1,383,515	1,548,170	1,762,413	1,678,104
		Annual Contribution			177,608	182,937	188,425	194,077	199,900	205,897	212,074	218,436	224,989	231,739	238,691	245,851	253,227	260,824	268,648
		Annual Expenditures			(439,737)	0	(74,378)	(299,968)	(117,397)	(216,733)	(103,711)	(86,225)	(25,262)	(182,951)	(302,865)	(81,196)	(38,984)	(345,133)	(230,825)
		Ending Cash			695,840	878,777	992,824	886,933	969,436	958,600	1,066,963	1,199,174	1,398,901	1,447,689	1,383,515	1,548,170	1,762,413	1,678,104	1,715,927