

Twin Towers Homeowners Association, Inc.

2020 North Atlantic Avenue • Cocoa Beach, Florida 32931

TWIN TOWERS HOMEOWNERS' ASSOCIATION, INC. BOARD OF DIRECTORS MEETING

December 19, 2024
Atlantic Room and Zoom

- I) ESTABLISH QUORUM
- | | |
|-------------------------------|------------|
| President, Lane Ramsfield | Present |
| Vice President, Dennis Howden | Present |
| Secretary, Kelly Stanton | Zoom |
| Treasurer, Tom Bowe | phone call |
- I. CALL TO ORDER: The required quorum was present. Meeting called to order at 3PM
- II. PLEDGE
- III. PROOF OF MEETING MINUTES: The meeting was properly noticed on all bulletin boards and on the website. Through emails and through mailers.
- IV. APPROVAL OF MINUTES
It was moved by Lane and unanimously voted on and approved the minutes for Board meeting on December 6th, 2024.
- V. UNFINISHED BUSINESS None
- VI. NEW BUSINESS:
Discuss and approve Proposed Budget for 2025.
This was approved 1st by President Lane Ramsfield, 2nd by Vice President Dennis Howden. Motion carried to set forth Budget with increase of monthly maintenance fees of \$20.00 per unit per The Board of Directors.

ADJOURNMENT

There being no further business on the posted agenda, by mutual consent the meeting adjourned at 3:45PM
Motion made by Dennis Howden, 2nd by Lane Ramsfield. Motion carried.

Minutes respectfully submitted by

Bob Kramer, CAM
For: Board of Directors



Twin Towers Homeowners Association, Inc.

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12/19/2024

Dear Homeowner:

This is your formal notification that at the Twin Towers Homeowner's Association Budget/Board Meeting held on December 19, 2024, and the 2025 Budget was approved. Effective January 1, 2025, the monthly maintenance fee will be as follows.

- 1 Bedroom @ \$ 538.00 Per Unit Per Month
- 2 Bedroom @ \$ 645.00 Per Unit Per Month
- Oceanfront @ \$ 712.00 Per Unit Per Month

Please find enclosed a copy of the 2025 Approved Budget and the Meeting Minutes for your records.

If you currently pay by check, from your bank account, or ACH, please change the amount being sent to Twin Towers. If you are enrolled in ZEGO, please update the amount to reflect the new amount.

If you have any questions, please contact Twin Towers manager, Robert Kramer, at 321-783-2435 or by email at Twintowersmanager@gmail.com.

Sincerely,

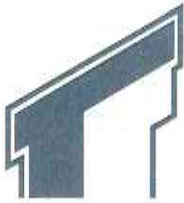
Twin Towers HOA, CAM

on behalf of Twin Towers Homeowner's Association

TWIN TOWERS APPROVED 2025 BUDGET

	Approved Budget 2024	2025 proposed budget	Difference in Budget
Income:			
Association Dues			
(96) ONE BR UNITS @ \$538.00	\$722,265	\$619,776	Reduction of 102489
(71) TWO BR UNITS @ \$645.00	\$645,480	\$549,540	Reduction of 94940
(24) OCEANFRONT UNITS @ \$ 712.00	\$241,471	\$205,056	Reduction of 36471
LAUNDRY ROOM INCOME	\$14,000	\$14,500	Increase of 500
MISC. INCOME	\$0	\$0	
REPLACEMENT KEY FEES	\$700	\$700	
ESTOPPEL FEES	\$4,000	\$2,500	reduction of 1500
LATE FEES	\$100	\$0	
BANK INTEREST	\$0	\$25,000	Increase of 25,000
RENTAL INCOME	\$0	\$21,600	Increase 21,600
TOTAL INCOME:	\$1,628,016	\$1,438,672	Total Decrease of \$ 189,344.00
EXPENSES:			
ADMINISTRATIVE			
Accounting	\$2,000	\$12,500	Increase of 10500
Bank Service Charge	\$0	\$0	
Division Fees	\$500	\$500	
Health Insurance	\$5,500	\$5,800	Increase of 300
Income Tax	\$300	\$575	Increase of 275
Legal Fees	\$5,000	\$3,500	Decrease of 1500
Licenses & Dues	\$700	\$700	
Management	\$55,000	\$57,500	Increase of 2500
Office Supplies	\$5,500	\$5,500	
Payroll Taxes	\$6,892	\$7,250	Increase of 358
Postage	\$2,800	\$3,000	Increase of 200
Sales & Use Tax	\$250	\$250	
Wages	\$46,000	\$48,500	Increase of 2500
Workers Comp Insurance	\$2,500	\$3,400	Increase of 900
Transfer to Reserves	\$286,200	\$275,000	Decrease of 11200
TOTAL ADMIN. EXPENSE	\$419,142	\$423,975	Total Increase of \$ 4,383.00
MAINTENANCE			
Deferred Maintenance	\$25,000	\$0	Moved to Replacement and Repairs
Apartment Expense	\$3,400	\$3,400	
Cleaning Supplies	\$2,500	\$2,500	
Elevator Contract	\$10,200	\$10,200	
Elevator Maintenance	\$12,000	\$12,500	
Fire Alarm Maintenance	\$22,000	\$18,500	Decrease of 1500
General Supplies	\$5,000	\$5,300	Increase of 300
Landscaping Maintenance	\$32,500	\$32,500	
Irrigation Repairs	\$2,750	\$3,790	Increase of 1040
Maintenance Contract	\$38,220	\$38,200	
Maintenance Repairs	\$31,500	\$31,500	
Pest Control	\$18,366	\$18,366	
Pool Contract	\$13,200	\$13,500	Increase of 300
Pool Maintenance	\$15,000	\$15,000	
Replacement & Repairs	\$65,000	\$46,475	Decrease of 18525 includes 2500 for vegetation
Security Provisions	\$3,000	\$3,000	
Washer & Dryer Expense	\$2,500	\$2,500	
TOTAL MAINTENANCE EXPENSE	\$302,136	\$257,231	Total Decrease of \$ 44,905.00

	Approved Budget 2024	2025 proposed budget	Difference in Budget
UTILITIES			
Internet (High Speed)/Cable TV	\$20,000	\$131,000	Internet and Cable combined.
Cable TV	\$110,799	\$0	
Electric	\$26,000	\$26,000	
Gas	\$14,075	\$14,075	
Telephone	\$5,000	\$5,000	
Trash	\$9,000	\$7,952	Decrease of 1048
Water/Sewer	\$75,000	\$75,000	
TOTAL UTILITY EXPENSE	\$259,874	\$259,027	
INSURANCE			
Flood Insurance	\$54,593	\$45,678	Decrease of 8915
Property / General Ins.	\$573,472	\$452,761	Decrease of 120711
TOTAL INSURANCE EXPENSE	\$628,065	\$498,439	Total Decrease of \$ 129,626.00
	2024 Totals	2025 Totals	
INCOME	\$1,609,217	\$1,438,672	Total Decrease of \$ 170,545.00
EXPENSES	\$1,609,217	\$1,438,672	
Net Profit (Loss)	\$0	\$0	



Twin Towers Homeowners Association, Inc.

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PROOF OF NOTICE AFFIDAVIT

The undersigned, being first duly, sworn, deposes and says that:

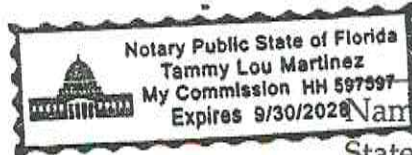
1. The undersigned is under no disability that would prevent the swearing of an oath.
2. Notice of the December 19, 2024, meeting, in which the Association's Board of Directors will vote on the 2025 Proposed Budget and Board Rules, was emailed, mailed or hand delivered to each member of the Twin Towers Homeowners Association, Inc. in accordance with the required Section 718.112(2)(d) within fourteen days (14) of said meeting of the Association.
3. Further states affiant naught.



 Robert Kramer

The foregoing Affiant was given before me this 19th day of December 2024 by Robert Kramer, as manager for Twin Towers Homeowner's Association, Inc., who is personally known to me or produced in person as identification, and who did swear an oath.

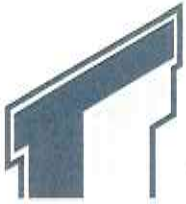
Notary Public: #HH 597597



 Name: Tammy Lou Martinez

State of Florida at Large (SEAL)

My commission expires: 09/30/2028



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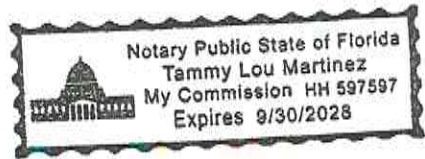
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Notary Public: # HH597597

 Name: Tammy Lou Martinez
 State of Florida at Large (SEAL)
 My commission expires: 9/30/2028