

Date Posted: 4 Dec 2024 0920 AM

By: R. J. [Signature]

TWIN TOWERS HOMEOWNERS ASSOCIATION, INC.

A Corporation Not-for-Profit

NOTICE OF BUDGET/BOARD OF DIRECTORS MEETING

NOTICE IS HEREBY GIVEN, in accordance with the bylaws of the Association and Florida's Condominium Act, Twin Towers Homeowners Association will hold a Budget/Board of Directors Meeting at the following date, time and place:

DATE: Thursday, December 19, 2024

TIME: 3:00 PM

PLACE: Atlantic Room – 2020 N. Atlantic Avenue, Cocoa Beach, FL 32931

ZOOM: Zoom Link: <https://us06web.zoom.us/j/86292352049>

AGENDA: The order of Business for the Meeting shall be as follows:

1. Call to Order & Board Quorum Established
2. Pledge
3. Proof of Meeting Notice-14 day notice
4. Director Reports
 - a. President
 - b. Vice President
 - c. Treasurer
 - d. Secretary
 - e. Director-Vacant
5. Review 2025 Proposed Budget
6. Open Discussion
7. Approve 2025 Budget
8. Owner Comments
9. Adjournment

TWIN TOWERS HOMEOWNERS ASSOCIATION, INC.

Dated the 4th day of December 2024

	Approved Budget 2024	2025 proposed budget	Difference in Budget
Income:			
Association Dues			
(96) ONE BR UNITS @ 518.00	\$722,265	\$722,265	
(71) TWO BR UNITS @ 625	\$645,480	\$645,480	
(24) OCEANFRONT UNITS @ 692.	\$241,471	\$241,471	
LAUNDRY ROOM INCOME	\$14,000	\$14,000	
MISC. INCOME	\$0	\$0	
REPLACEMENT KEY FEES	\$700	\$700	
ESTOPPEL FEES	\$4,000	\$2,500	down \$ 1500
LATE FEES	\$100	\$0	
BANK INTEREST	\$0	\$12,500	up \$ 12500
RENTAL INCOME	\$0	\$21,600	up \$ 21600
TOTAL INCOME:	\$1,628,016	\$1,660,516	Up \$ 32600
EXPENSES:			
ADMINISTRATIVE			
Accounting	\$2,000	\$17,900	Up \$ 15,900
Bank Service Charge			
Division Fees	\$500	\$1,000	
Health Insurance	\$5,500	\$10,200	Up \$ 4700
Income Tax	\$300	\$300	
Legal Fees	\$5,000	\$5,000	
Licenses & Dues	\$700	\$700	
Management	\$55,000	\$95,000	Up \$ 6800
Office Supplies	\$5,500	\$5,500	
Payroll Taxes	\$6,892	\$8,500	Up \$ 5500
Postage	\$2,800	\$3,500	Up \$700
Sales & Use Tax	\$250	\$250	
Wages	\$46,000	\$46,250	Up \$250.00
Workers Comp Insurance	\$2,500	\$2,750	UP \$ 250
Transfer to Reserves	\$286,200	\$286,200	
Bike Room & Shop Reimbursement	\$0	\$0	
TOTAL ADMIN. EXPENSE	\$419,142	\$483,050	Up \$ 33150
MAINTENANCE			
Sewer Repair	\$0	\$26,000	Up \$ 26,000
Deferred Maintenance	\$25,000	\$0	
Apartment Expense	\$3,400	\$3,400	
Cleaning Supplies	\$2,500	\$2,500	
Elevator Contract	\$10,200	\$12,500	Up \$2300
Elevator Maintenance	\$12,000	\$15,000	Up \$ 3000
Fire Alarm Maintenance	\$22,000	\$22,000	
General Supplies	\$5,000	\$7,500	UP \$ 2500
Landscaping Maintenance	\$32,500	\$40,000	Up \$7500
Irrigation Repairs	\$2,750	\$7,200	Up \$ 4450
Maintenance Contract	\$38,220	\$50,000	
Maintenance Repairs	\$31,500	\$75,000	Combined Maintenace repairs and Vendor Repairs UP \$19,000
Pest Control	\$18,366	\$18,366	
Pool Contract	\$13,200	\$13,500	
Pool Maintenance	\$15,000	\$15,000	
Replacement & Repairs	\$65,000	\$50,000	
Security Provisions	\$3,000	\$3,000	
Washer & Dryer Expense	\$2,500	\$15,000	
TOTAL MAINTENANCE EXPENSE	\$302,136	\$375,966	UP \$ 60750

	Approved Budget 2024	2025 proposed budget	Difference in Budget
UTILITIES			
Internet (High Speed)/Cable TV	\$20,000	\$141,368	Combined Cable TV and Internet (Same bill) UP \$10,570
Cable TV	\$110,799	\$0	
Electric	\$26,000	\$26,000	
Gas	\$14,075	\$15,456	Up \$1381
Telephone	\$5,000	\$6,000	Up \$1000
Trash	\$9,000	\$9,100	Up \$100
Water/Sewer	\$75,000	\$80,000	Up \$5000
TOTAL UTILITY EXPENSE	\$259,874	\$277,924	Up \$ 13551
INSURANCE			
Flood Insurance	\$54,593	\$48,622	Down \$5971
Property / General Ins.	\$573,472	\$474,954	Down \$98517
TOTAL INSURANCE EXPENSE	\$628,065	\$523,576	Down \$ 104488
	2024 Totals	2025 Totals	
INCOME	\$1,609,217	\$1,660,516	
EXPENSES	\$1,609,217	\$1,660,516	
Net Profit (Loss)	\$0	\$0	