

# 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 6<sup>th</sup>, 2024.
- V. UNFINISHED BUSINESS None
- VI. NEW BUSINESS:  
Discuss and approve Proposed Budget for 2025.  
This was approved 1<sup>st</sup> by President Lane Ramsfield, 2<sup>nd</sup> 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.

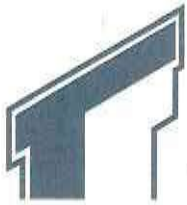
### ADJOURNMENT

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

Minutes respectfully submitted by

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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](mailto: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
<b>Income:</b>			
<b>Association Dues</b>			
(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
<b>LAUNDRY ROOM INCOME</b>	\$14,000	\$14,500	Increase of 500
<b>MISC. INCOME</b>	\$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
<b>TOTAL INCOME:</b>	<b>\$1,628,016</b>	<b>\$1,438,672</b>	<b>Total Decrease of \$ 189,344.00</b>
<b>EXPENSES:</b>			
<b>ADMINISTRATIVE</b>			
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
<b>TOTAL ADMIN. EXPENSE</b>	<b>\$419,142</b>	<b>\$423,975</b>	<b>Total Increase of \$ 4,383.00</b>
<b>MAINTENANCE</b>			
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	
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>\$302,136</b>	<b>\$257,231</b>	<b>Total Decrease of \$ 44,905.00</b>

	Approved Budget 2024	2025 proposed budget	Difference in Budget
<b>UTILITIES</b>			
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	
<b>TOTAL UTILITY EXPENSE</b>	<b>\$259,874</b>	<b>\$259,027</b>	
<b>INSURANCE</b>			
Flood Insurance	\$54,593	\$45,678	Decrease of 8915
Property / General Ins.	\$573,472	\$452,761	Decrease of 120711
<b>TOTAL INSURANCE EXPENSE</b>	<b>\$628,065</b>	<b>\$498,439</b>	<b>Total Decrease of \$ 129,626.00</b>
	<b>2024 Totals</b>	<b>2025 Totals</b>	
<b>INCOME</b>	<b>\$1,609,217</b>	<b>\$1,438,672</b>	<b>Total Decrease of \$ 170,545.00</b>
<b>EXPENSES</b>	<b>\$1,609,217</b>	<b>\$1,438,672</b>	
<b>Net Profit (Loss)</b>	<b>\$0</b>	<b>\$0</b>	