



**Twin Lakes Homeowners Association**

**FY2022 Proposed Budget**

	<b>Plan 2022</b>	<b>Approved 2021</b>
<b>Income</b>		
Members' Dues	539,748.00	538,956.00
<b>Estimated Total Income</b>	<b>539,748.00</b>	<b>538,956.00</b>
<b>Cash Expenses</b>		
<b>Property Management Costs</b>		
Bell-Anderson Management Fee	50,160.00	48,000.00
Bell-Anderson Office Staff	101,328.00	96,036.00
<b>Professional Fees</b>		
Professional Services	6,400.00	3,000.00
Legal services HOA Business Only	16,200.00	12,000.00
<b>Office Costs</b>		
Office Rent	8,135.73	8,250.00
Office supplies/storage/Misc.	3,000.00	3,000.00
Utilities - Gas/Elect/Common Areas	3,600.00	3,500.00
Utilities - Alarm	532.00	532.00
Utilities - Comcast Internet	779.40	1,199.40
Postage & shipping	3,600.00	3,600.00
Mail Fulfillment	600.00	600.00
IT Expenses	5,700.00	5,700.00
Copy Fees	16,400.00	16,400.00
Phones	1,251.00	2,040.00
Window Cleaning	120.00	140.00
Office Cleaning	3,600.00	5,600.00
<b>Security Support Costs</b>		
Security Patrol	132,000.00	101,741.04
Security Vehicle Operating Cost	10,800.00	10,800.00
Security Vehicle Maintenance	2,658.00	2,658.00
Security Vehicle Registration	500.00	500.00

Security Uniforms	0	750.00
Cell Phone Security	1,359.48	2,688.00
Medical Insurance - Security Staff	0	10,800.00

**Common Area Costs**

Street Lighting	35,004.00	32,400.00
Other Utilities -- Water	3,240.00	3,240.00
Other Utilities -- Electricity	4,200.00	4,200.00
Landscape Maintenance - Routine	65,004.00	58,800.00
Parks - Maintenance	14,400.00	14,400.00
Lakes - Maintenance	17,500.00	17,500.00
Wildlife Management	3,750.00	3,750.00
Abandoned Home Maintenance	2,400.00	4,800.00

**Community Costs**

Insurance - All	18,200.00	18,000.00
Dues & subscriptions	480.00	480.00
Community Activities	15,000.00	15,000.00
Annual and Budget Meeting	5,000.00	5,000.00

**All Other**

Esthetics Review (Outside Vendor)	2,000.00	2,000.00
Miscellaneous Expenses	3,000.00	3,000.00
Contribution to Replacement Reserve	12,000.00	18,000.00

<b>Total Cash Expenses</b>	569,901.61	540,104.44
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<b>Net Income after Expenses</b>	-30,153.61	-1,148.44
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**Additional Notes:**

- Assessments are \$99 per quarter per lot (\$396.00 annually) and are due on January 1, April 1, July 1, and October 1. Assessments have remained the same for the last seven years (2016-2022)
- Even though Twin Lakes Homeowners Association is exempt from doing a reserve study due to the replacement value of our assets not exceeding 75% of our annual income, the board felt it was important to still do this study. Currently, our reserve account is 95% funded for where we need to be at the end of 2022. We continue to make monthly contributions in order to remain properly funded but at a lower rate in order to help reduce overall expenses for FY22. Even if we suffered a catastrophic loss of all major assets, there would be no need for a *special assessment* because we have adequate funds in the maintenance reserve account to replace them.

*Patrick E. Boney* 9/16/21