



***TWIN LAKES OF BRANDON HOMEOWNERS ASSOCIATION, INC.***

***5354 Bloomingdale Avenue***

***Valrico, Florida 33594***

***Phone: (813)685-7344    Email: President@tlbhoa.org***

Fellow Homeowners:

The Board of Directors has completed the Twin Lakes of Brandon Homeowners Association Budget for 2006 and enclosed you will find a copy for your review.

This past year, the Association experienced substantial increases in items like electricity, water and insurance. The Board realized the Association would be faced with similar cost increases in 2006 and adjustments would need to be made to compensate for those increases. The Board also understands as the community continues to age, it is essential that we continue making annual contributions to our Reserve Fund, which is intended to cover future major expenses as well as unexpected emergency repairs and/or catastrophes.

Rather than estimating the required amount of this fund, the Board recently approved an official reserve study. We will be hiring an outside firm, who specializes in this field, to evaluate all of the community assets, their condition and what the expected life and maintenance will cost over the years. We plan to have this study completed early in 2006. When complete, it will report to the Association how much should be maintained in reserve. Funding the reserve must be a diligent practice and a top priority of this and all future Boards.

In light of these facts and with other improvement goals in mind, all of us on the newly elected Board of Directors, were determined to prepare a comprehensive balanced budget that would cover these increases and continue to minimize the annual increase in assessments.

For those residents who are new to Twin Lakes, our assessments have historically increased 15% each year prior to last year's budget (2005). 15% is the maximum annual increase allowed by our covenants without a membership vote.

We are happy to report that for the second year in a row, the 2006 assessment increase will be \$15 per quarter representing only an 8.3% increase. Surprisingly, this increase is actually a slightly lower percentage, compared to the 8.7% increase implemented last year. This was made possible, in part, because every major contract negotiated last year, included an optional renewal clause allowing us an option to renew for an additional one year term, at 2005 rates.

I can report that the current Board of Directors, are 100% committed to maintaining the beauty and value of the Twin Lakes community. We have started the upgrade of our Bloomingdale entrance signs and landscaping. We are repairing the community pool this month and replacing all the broken pool tiles. We have already repainted the village entrance signs and are planting more trees around the lake as part of a tree grant we received. We all realize that there is a lot more that needs to be done and we are proud that this budget will allow us to accomplish many of these needed improvements without the larger assessment increases of the past.

Should you have any questions or concerns, please feel free to contact me or any of the other board members. We would also like to take this opportunity to wish you and your family a safe and joyful holiday season.

Sincerely,

A handwritten signature in blue ink, appearing to read "J. Terry Ottinger". The signature is fluid and cursive, with a prominent initial "J" and "O".

J. Terry Ottinger  
President, Twin Lakes of Brandon HOA

**Twin Lakes of Brandon HOA  
2006 Approved Budget**

**Jan - Dec 06**

<b>Income</b>	
110 · Assessment Income	358,020.00
130 · Interest Income	2,500.00
150 · Finance Charges Collected	1,500.00
<b>Total Income</b>	<b>362,020.00</b>
<b>Expense</b>	
510 · Insurance	10,500.00
520 · Legal/Professional	17,500.00
530 · Printing & Postage	5,000.00
540 · Real Estate Taxes	7,000.00
560 · Social Committee	2,500.00
590 · Contingency Fund	35,000.00
598 · Bad Debt	3,000.00
599 · Miscellaneous Admin	1,000.00
610 · Gate Attendant Services	60,000.00
620 · Janitorial Services	7,000.00
630 · Lake Treatment Services	5,000.00
640 · Management Services	27,000.00
650 · Mowing & Lscape Services	112,000.00
670 · Pool Maintenance/Permits	7,000.00
710 · Building Repairs	10,000.00
720 · Lanscape Lighting Repairs	3,000.00
740 · Irrigation Repair	3,000.00
750 · Pool Repair/Equip/Furniture	6,000.00
770 · Recreational Equip Maint	5,000.00
780 · Retention Pond Maint	3,000.00
790 · Tree Maintenance	8,500.00
799 · Miscellaneous Maint.	5,520.00
810 · Electricity	9,000.00
820 · Telephone & Internet	1,000.00
830 · Water & Sewer	8,500.00
<b>Total Expense</b>	<b>362,020.00</b>
<b>Net Ordinary Income</b>	<b>0.00</b>

\*Reconciled 2005 year end financials will be  
available upon request after Jan 15, 2006

Please send your requests to

[accounting@communitiesofamerica.com](mailto:accounting@communitiesofamerica.com)

or call us at 813-685-6473.