

**Tillman Lakes Homeowners Association, Inc.
2024 Proposed Budget**

	Units 786			Units 786			
	2023	2023	2023	2024	2024	2024	2023-2024
	Annual Approved	Quarterly Approved	Monthly Approved	Annual Proposed	Quarterly Proposed	Monthly Proposed	Monthly Variance
Per Unit Assessment	\$1,000.01	\$250.00	\$83.33	\$1,047.99	\$262.00	\$87.33	\$4.00
Income							
Assessment Income	\$786,004.00	\$196,501.00	\$83.33	\$823,719.76	\$205,929.94	\$87.33	\$4.00
Total Income	\$786,004.00	\$196,501.00	\$83.33	\$823,719.76	\$205,929.94	\$87.33	\$4.00
Expenses							
Variable Costs							
Management Fee	\$66,024.00	\$16,506.00	\$7.00	\$70,740.00	\$17,685.00	\$7.50	\$0.50
Payment Coupons	\$4,716.00	\$1,179.00	\$0.50	\$4,716.00	\$1,179.00	\$0.50	\$0.00
Total Variable Cost	\$70,740.00	\$17,685.00	\$7.50	\$75,456.00	\$18,864.00	\$8.00	\$0.50
Fixed Costs							
AP Expense	\$240.00	\$60.00	\$0.03	\$240.00	\$60.00	\$0.03	\$0.00
Accounting Fees & Tax Prep	\$2,400.00	\$600.00	\$0.25	\$2,400.00	\$600.00	\$0.25	\$0.00
Insurance D&O	\$9,000.00	\$2,250.00	\$0.95	\$1,500.00	\$375.00	\$0.16	-\$0.80
Insurance Fidelity Bond/Crime	\$350.00	\$87.50	\$0.04	\$660.00	\$165.00	\$0.07	\$0.03
Insurance Liability	\$0.00	\$0.00	\$0.00	\$8,000.00	\$2,000.00	\$0.85	\$0.85
Bad Debt	\$500.00	\$125.00	\$0.05	\$500.00	\$125.00	\$0.05	\$0.00
Mailings	\$3,500.00	\$875.00	\$0.37	\$1,000.00	\$250.00	\$0.11	-\$0.27
Legal Fees	\$1,000.00	\$250.00	\$0.11	\$1,000.00	\$250.00	\$0.11	\$0.00
Website	\$960.00	\$240.00	\$0.10	\$1,140.00	\$285.00	\$0.12	\$0.02
Corporate Annual Report	\$62.00	\$15.50	\$0.01	\$62.00	\$15.50	\$0.01	\$0.00
Storage	\$300.00	\$75.00	\$0.03	\$300.00	\$75.00	\$0.03	\$0.00
Events	\$3,700.00	\$925.00	\$0.39	\$3,500.00	\$875.00	\$0.37	-\$0.02
Total Fixed Cost	\$22,012.00	\$5,503.00	\$2.33	\$20,302.00	\$5,075.50	\$2.15	-\$0.18
Telecommunications							
ULTRAFi (Internet+Cable)	\$693,252.00	\$173,313.00	\$73.50	\$727,961.76	\$181,990.44	\$77.18	\$3.68
Total Telecommunications	\$693,252.00	\$173,313.00	\$73.50	\$727,961.76	\$181,990.44	\$77.18	\$3.68
Total Expenses	\$786,004.00	\$196,501.00	\$83.33	\$823,719.76	\$205,929.94	\$87.33	\$4.00

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.

Board Member Signature _____

Tillman Lakes Homeowners Association, Inc.

Your HOA Budget Line Items Explained

Management Services include:

1. Accounting services that shall include billing for assessments, paying approved invoices, preparing monthly statements, bank reconciliation, banking and checking account relationships, and budgets.
2. Collection activity for all association revenues, which includes billing for assessments, managing receivables and assessments, distributing coupon books, and handling all delinquencies and lien work.
3. Handle property transfers, including estoppel letters, maintain association database and any association documents necessary for property sales.
4. Preparation for and attendance at community board meetings annually, including the annual membership meeting and annual budget meeting.
5. Assist with Architectural Review Committee guidelines, forms, process improvements and agenda.
6. Inspect the community for compliance of the governing documents and related rules and regulations.
7. Letters and follow-up actions as required for all compliance.
8. Preparation and posting and/or mailing of meeting notices; documenting, distributing, and storing of all minutes.
9. Assist in the procurement of insurance coverage for the association and board.
10. Oversee all vendor contracts to include bidding, hiring, and monitoring.
11. Coordinate all legal matters with association attorney.
12. Coordinate and expedite any Covenants, Conditions & Restrictions document changes.
13. Assist with the preparation of yearly budget.
14. Answer and respond to all phone calls and emails received from residents.
15. Coordinate communications with regulatory agencies (federal, state and local).
16. Maintain a roster of all lot or unit owners complete with mailing address as required by Florida Statute.
17. Renew the association's corporate charter and arrange for other such licensing and recording provisions as required by law. All licensing and recording fees shall be the expense of association.

Payment Coupons

- Provides homeowners with their assessment due, frequency, and where payments are to be sent

ULTRAFI

- Monthly high-speed internet and CableTV included with your HOA assessments, provided by Spectrum.

AP Expense

- Monthly Bank fee

Accounting Fees & Tax Prep

- CPA filing based on Florida Statute 720.303(7)(a)

Insurance

- Insurance for directors, officers and bank accounts

Bad Debt

- Covers any cost associated with write offs on Homeowner accounts

Printing/Postage

- Copies, printing, paper, envelopes and postage

Legal Fees

- Any legal work provided on behalf of the association

Website/Portal Service

- Website hosting for resident login, ARB submittals, compliance notices etc.

Corporate Annual Report

- Mandatory filing by Florida Statute 720.303(7)(a)

Storage

- Electronic and paper storage as required by state law

Community Events

- Funding for resident only events through-out the year to be hosted and organized by the social committee.