

TWIN SHORES BEACH AND MARINA, INC
PROPOSED BUDGET FOR THE PERIOD
APRIL 1, 2021 to MARCH 31, 2022

REVENUE	2020-2021 APPROVED BUDGET	2021-2022 PROPOSED BUDGET
5010 MAINTENANCE	232,800	242,540
5020 LAUNDRY INCOME	1,800	1,800
5030 RENTAL APPLICATION INCOME	1,500	1,600
5035 SALE TRANSFER FEES	600	600
5040 LATE FEES/MISC INCOME	200	400
5050 INTEREST INCOME	1,250	750
5075 HOT WATER GAS INCOME	5,180	5,324
5090 BOATHOUSE/BOAT SLIP INCOME	6,000	7,650
5100 PARKING INCOME	1,100	1,350
5105 STORAGE UNIT INCOME	2,700	3,360
5130 APARTMENT # 51 RENTAL INCOME	11,400	8,000
TOTAL REVENUES	\$ 264,330	\$ 273,074

VILLA REVENUE	2020-2021 APPROVED BUDGET	2021-2022 PROPOSED BUDGET
5011 NORTH VILLA INCOME	9,150	10,250
5135 SOUTH VILLA INCOME	9,100	9,850
TOTAL VILLA REVENUES	\$ 18,250	\$ 20,100

TOTAL REVENUE	2020-2021 APPROVED BUDGET	2021-2022 PROPOSED BUDGET
TOTAL COMMON INCOME	264,330	273,074
TOTAL VILLA INCOME	18,250	20,100
TOTAL REVENUES	\$ 282,580	\$ 293,174

EXPENSES	2020-2021	2021-2022
CURRENT EXPENSES - SCHEDULE A	264,330	273,074
VILLA ONLY EXPENSES - North	9,150	10,250
VILLA ONLY EXPENSES - South	9,100	9,850
TOTAL EXPENSES	\$ 282,580	\$ 293,174

RESERVES	Common Reserve funding - 32%			100% Reserve Funding - ALL			Common Reserve funding - 32%		
	2020-2021	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	
NORTH VILLAS	3,645	3,881	3,881					3,881	
SOUTH VILLAS	4,283	4,647	4,647					4,647	
COMMON RESERVES	20,033	63,204	63,204					20,225	

QUARTERLY ASSESSMENTS	Common Reserve funding - 32%			100% Reserve Funding - ALL			Common Reserve funding - 32%		
	2020-2021	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	
UNITS 1,2,8,10,12,13,15,19,20,21,22,24,31,32,34,38 37,45,49,52,53,54,55,57,58,60,61,68,76,76,77 79,81,82,82									
35 MAINTENANCE	\$ 600	\$ 625	\$ 625						
HOT WATER/GAS	\$ 36	\$ 36	\$ 36						
RESERVE ASSESSMENT	\$ 52	\$ 163	\$ 52						
TOTAL QUARTERLY ASSESSMENT	\$ 688	\$ 824	\$ 713						

UNITS 3,5,5A,7,8,11,25,26,27,28,29,30,38,39,40,41,42,43,44,47,55,68,69,7 1,72,73,74,83,84,85,85,87,88,89,90,94,95,98,97,98,99,100,118,119 120,121,122,123	Common Reserve funding - 32%			Reserve funding - 100%			Common Reserve funding - 32%		
	2020-2021	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	
48 MAINTENANCE	\$ 600	\$ 625	\$ 625						
RESERVE ASSESSMENT	\$ 52	\$ 163	\$ 52						
TOTAL QUARTERLY ASSESSMENT	\$ 652	\$ 788	\$ 677						

UNITS 17,48,70,117	Common Reserve funding - 32%			Reserve funding - 100%			Common Reserve funding - 32%		
	2020-2021	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	
4 MAINTENANCE	\$ 600	\$ 625	\$ 625						
PARKING SPACE	\$ 38	\$ 38	\$ 38						
RESERVE ASSESSMENT	\$ 52	\$ 163	\$ 52						
TOTAL QUARTERLY ASSESSMENT	\$ 690	\$ 826	\$ 715						

UNITS 63,80	Common Reserve funding - 32%			Reserve funding - 100%			Common Reserve funding - 32%		
	2020-2021	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022	
2 MAINTENANCE	\$ 600	\$ 625	\$ 625						
HOT WATER/GAS	\$ 37	\$ 37	\$ 37						
PARKING SPACE	\$ 38	\$ 38	\$ 38						
RESERVE ASSESSMENT	\$ 52	\$ 163	\$ 52						
TOTAL QUARTERLY ASSESSMENT	\$ 727	\$ 863	\$ 752						

UNITS	NORTH VILLAS	Common Reserve	Reserve funding - 100%	Common Reserve
		funding - 32%	2021-2022	funding - 32%
4	VILLA MAINTENANCE	1,172	1,247	1,247
	NORTH VILLAS RESERVES	228	243	243
	COMMON RESERVES	52	163	52
	TOTAL QUARTERLY ASSESSMENT	\$ 1,452	\$ 1,652	\$ 1,542

UNITS	SOUTH BUILDING	Common Reserve	Reserve funding - 100%	Common Reserve
		funding - 32%	2021-2022	funding - 32%
4	MAINTENANCE	1,164	1,241	1,241
	SOUTH VILLAS RESERVES	268	290	290
	COMMON RESERVES	52	163	52
	TOTAL QUARTERLY ASSESSMENT	\$ 1,484	\$ 1,694	\$ 1,583

TOTAL NUMBER OF UNITS 97
 MAINTENANCE AND RESERVES PAID TIMES PER YEAR 4

TWIN SHORES BEACH AND MARINA, INC
PROPOSED BUDGET FOR THE PERIOD
APRIL 1, 2021 to MARCH 31, 2022

		2020-2021	2020-2021	2021-2022
		ESTIMATED	APPROVED	PROPOSED
		EXPENSES	BUDGET	BUDGET
CURRENT EXPENSES				
7352	UNIT #51 EXPENSE	5,000	8,000	5,000
7300	GENERAL MAINTENANCE SUPPLIES	6,000	6,000	6,000
7350	GENERAL MAINTENANCE / OUTSIDE VENDORS	3,000	4,000	4,000
7205	ELECTRICAL REPAIRS	1,500	4,000	2,000
7385	PLUMBING REPAIRS	6,500	5,000	7,000
7240	LANDSCAPE MAINTENANCE	38,000	36,000	36,000
7070	COMCAST-TELEPHONE/TV/ INTERNET	4,200	4,000	4,400
7040	TRASH REMOVAL	4,000	4,000	4,200
7045	GAS RECREATION HALL	200	500	300
7048	GAS LAUNDRY ROOM	600	1,000	800
7047	GAS SOUTH SIDE	5,500	5,180	5,324
7310	POOL EXPENSE	6,500	5,000	5,500
7420	OFFICE STAFF	7,500	6,500	25,000
7480	MANAGEMENT FEE	13,600	13,600	13,600
7490	COPIES / PRINTING / OFFICE	4,000	5,500	5,000
7495	BANKING FEES / COUPONS	300	300	300
7480	LEGAL / ACCOUNTING	5,000	5,000	5,000
7150	INSURANCE EXPENSE	24,500	23,000	27,000
7510	FEES, DUES, LICENSES	8,000	6,000	6,500
7655	STATE USE TAX	500	500	500
7657	TAXES ASSOC PROPERTY	650	1,250	650
7670	PARK BEAUTIFICATION	500	1,000	1,000
7680	ELECTRIC PARK	8,000	10,500	3,000
7685	ELECTRIC POOL	-	-	6,000
7600	WATER	63,500	65,000	65,000
7695	SPECIAL EVENTS	600	1,500	1,500
7700	MARINA MAINTENANCE	4,000	10,000	15,000
7705	SEAWALL REPAIR	70,500	5,000	2,000
7710	INFRASTRUCTURE REPAIRS	25,000	27,000	15,500
	SUBTOTAL EXPENSES	314,150	284,330	273,074

		2020-2021	2020-2021	2021-2022
		ESTIMATED	APPROVED	PROPOSED
		EXPENSES	BUDGET	BUDGET
EXPENSES-NORTH VILLAS ONLY				
CURRENT EXPENSES				
7760	VILLA REPAIRS	500	500	500
7750	NORTH BUILDING INSURANCE	8,050	7,700	8,800
7757	VILLA FIRE & PEST	950	950	950
	TOTAL NORTH VILLA EXPENSES	9,500	9,150	10,250

		2020-2021	2020-2021	2021-2022
		ESTIMATED	APPROVED	PROPOSED
		EXPENSES	BUDGET	BUDGET
EXPENSES-SOUTH VILLAS ONLY				
CURRENT EXPENSES				
7850	VILLA REPAIRS	350	300	350
7780	SOUTH BUILDING INSURANCE	7,700	7,700	8,500
7781	VILLA FIRE & PEST	1,000	1,000	1,000
	TOTAL SOUTH VILLA EXPENSES	7,700	9,000	9,850

TWIN SHORES BEACH AND MARINA, INC
 PROPOSED BUDGET FOR THE PERIOD
 APRIL 1, 2021 to MARCH 31, 2022

Common Reserves

ACCT#	ASSET	1 ESTIMATED LIFE EXPECTANCY	2 ESTIMATED REMAINING LIFE	3 ESTIMATED REPLACEMENT COST	4 BEGINNING BALANCE 1-Apr-20	5 ASSESSMENTS COLLECTED 2020-2021	6 TRANSFER BETWEEN ACCTS	7 ESTIMATED EXPENDITURES 2020-2021	8 ESTIMATED BALANCE 1-Apr-21	9 ADDITIONAL RESERVE REQUIREMENT	10 ANNUAL AMOUNT REQUIRED	ANNUAL AMOUNT REQUIRED	ANNUAL AMOUNT REQUIRED
3650	PAVING	40	21	337,653	4,428	4,711	-448	0	8,693	328,960	15,665	5,013	
3810	SEAWALL/DOCKS	40	21	225,102	2,952	3,136	0	0	6,088	219,014	10,429	3,337	
3690	CLUBHOUSE	40	21	208,220	2,731	2,901	0	0	5,632	202,587	9,647	3,087	
3640	OFFICE	40	21	56,275	738	784	0	0	1,522	54,753	2,607	834	
3715	POOL	10	8	12,731	384	439	-304	0	519	12,212	1,527	488	
3630	ROOFS	20	3	84,414	6,365	8,063	0	0	14,428	69,986	23,329	7,485	
	TOTAL			924,394	16,848	20,033	0	0	36,881	887,513	63,204	20,225	
3606	INTEREST				204	103	0	0	0				
	TOTAL			924,394	17,052	20,136	0	0	36,881	887,513	63,204	20,225	

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study.

Note 3: The Annual Reserve Required (9) has been rounded to a whole number when divided by the number of units divided by twelve.

January 0, 1900

Reserves

TWIN SHORES BEACH AND MARINA, INC
 PROPOSED BUDGET FOR THE PERIOD
 APRIL 1, 2021 to MARCH 31, 2022

North Villas

100%

ACCT#	ASSET	1	2	3	4	5	6	7	8	9	
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1-Apr-20	ASSESSMENTS COLLECTED 2020-2021	TRANSFER FROM OPERATING 2020-2021	ESTIMATED EXPENDITURE 2020-2021	ESTIMATED BALANCE 31-Mar-21	ADDITIONAL RESERVE REQUIREMENT	ANNUAL AMOUNT REQUIRED
3630	VILLA ROOFING	18	7	35,696	17,979	2,083	0	20,062	15,634	2,233	
3640	VILLA PAINTING - EXTERIOR	7	4	5,058	1,855	608	0	2,463	2,595	649	
3650	VILLA PAVERS	25	11	9,032	3,272	457	0	3,729	5,303	482	
3880	VILLA MONITOR CONTROLLER	15	8	5,419	1,777	497	0	2,274	3,144	524	
	TOTAL			55,205	24,883	3,645	0	28,528	26,877	3,881	

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study.

Note 3: The Annual Reserve Required (9) has been rounded to a whole number when divided by the number of units divided by twelve.

TWIN SHORES BEACH AND MARINA, INC
 PROPOSED BUDGET FOR THE PERIOD
 APRIL 1, 2021 to MARCH 31, 2022

South Villas

	1	2	3	4	5	6	7	8	9	
	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1-Apr-20	ASSESSMENT COLLECTED 2020-2021	TRANSFER FROM OPERATING 2020-2021	ESTIMATED EXPENDITURES 2020-2021	ESTIMATED BALANCE 31-MAR-21	ADDITIONAL RESERVE REQUIREMENT	ANNUAL AMOUNT REQUIRED
ACCT#	ASSET									
3635	VILLA ROOFING	18	6	36,767	12,106	3,371	0	15,477	21,290	3,548
3645	VILLA PAINTING - EXTERIOR	6	1	5,210	3,526	767	0	4,293	917	917
3735	VILLA MONITOR CONTROLLER	5	1	1,159	832	147	0	979	181	180
	TOTAL			16,464	4,284	0	0	20,748	22,388	4,647
3606	INTEREST			0	4,284	0	0	0	22,388	4,647
	TOTAL			16,464	4,284	0	0	20,748	22,388	4,647

100%

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an Independent Reserve Study.

Note 3: The Annual Reserve Required (9) has been rounded to a whole number when divided by the number of units divided by twelve.