

# Turtle Lake Golf Colony

## APPROVED 2025 BUDGET

For the Period January 1, 2025 to December 31, 2025  
442 Units

		<b>2025 Budget</b>
	<b>Income</b>	
40-4145-00	Maintenance Fees	2,179,465.00
40-4150-00	Reserve Fees	475,000.00
	<b>Other Income</b>	
42-4200-00	Late Charge Fees / Interest	4,500.00
42-4240-00	Violation Fees	0.00
42-4240-00	Interest Income - Operating	300.00
42-4250-00	Interest Income - Reserve	0.00
42-4260-00	Estoppel Fee Income	0.00
42-4261-00	Sales Income	3,750.00
42-4270-00	Late Application Processing Fee	0.00
42-4285-00	Laundry Income	113,000.00
42-4290-00	Miscellaneous Fees	0.00
42-4292-00	Common Keys	2,000.00
42-4295-00	Badge Income	0.00
42-4295-00	Application Fees	35,000.00
	<b>Total Income</b>	<b>2,813,015.00</b>
	<b>Expenses</b>	
	<b>Administrative Expenses</b>	
60-6025-00	Corporate Filing Fees	61.25
60-6028-00	Fees to Division	1,768.00
60-6040-00	Management/Accounting Fees	32,778.72
60-6050-00	Office Expense	15,000.00
60-6052-00	Hardware/Software	5,000.00
60-6053-00	Office Equipment Lease	1,000.00
60-6056-00	Legal Expense	7,000.00
60-6057-00	Acct/Tax Prep	10,000.00
60-6059-00	Postage Expense	4,000.00
60-6060-00	Telephone Expense	5,000.00
60-6070-00	Taxes/Licenses/Dues	3,000.00
	<b>Utilities</b>	
61-6100-00	Electric	54,000.00
61-6110-00	Trash Collection	70,000.00
61-6111-11	Recycling	10,000.00
61-6115-00	Cable/Internet	185,000.00
61-6120-00	Water/Sewer	260,000.00
	<b>Payroll</b>	
62-6045-00	Manager Salary	110,000.00
62-6047-00	Payroll - Admin	47,320.00

62-6049-00	Payroll - Maintenance	128,960.00
62-6401-00	Payroll	0.00
62-6407-00	Payroll - Taxes	27,000.00
62-6409-00	Payroll - Benefits	0.00
	<b>Insurance</b>	
63-6310-00	Insurance	885,424.00
	<b>Building Maintenance</b>	
64-6190-00	Building Maintenance	30,000.00
64-6191-00	Washer/Dryer Repairs	6,000.00
64-6194-00	Janitorial Services	51,000.00
64-6195-00	Janitorial Supplies	4,000.00
64-6200-00	Elevator Service	8,700.00
64-6210-00	Emergency Systems/Fire Safety	30,000.00
64-6211-00	Surveillance	1,500.00
64-6229-00	Termite Control	9,000.00
64-6230-00	Exterminating	8,000.00
64-6231-00	Electrical Supplies	1,000.00
64-6240-00	Plumbing/Sewer Repairs	20,000.00
64-6250-00	Roof Repairs	30,000.00
	<b>Grounds Maintenance</b>	
65-6141-00	Irrigation Maintenance	5,000.00
65-6145-00	Grounds Maintenance / Repairs	
65-6160-00	Landscape Contract	110,000.00
65-6161-00	Landscape Pest Control	1,000.00
65-6162-00	Landscape Improvements/Seasonal Flowers	34,000.00
65-6163-00	Tree Trimming	12,000.00
65-6164-00	Tree Removal	4,000.00
65-6170-00	Golf Cart Maintenance	2,000.00
	<b>Amenities/Clubhouse</b>	
66-6170-00	Pool Contract	7,800.00
66-6171-00	Pool Maintenance	8,500.00
66-6173-00	Landscaping Flowers Pool Area	1,000.00
66-6180-00	A/C Repair	1,000.00
66-6681-00	Gas Grills	2,500.00
66-6682-00	Social Activities	0.00
66-6684-00	Clubhouse Bldg. Maintenance/Supplies	3,000.00
66-6685-00	Janitorial Clubhouse	14,500.00
66-6686-00	Janitorial Supplies Clubhouse	1,000.00
66-6687-00	Plumbing/Sewer Clubhouse Repairs	1,000.00
66-6688-00	Pool Furniture Replacement	8,000.00
66-6689-00	Tennis Court Maintenance	1,000.00
66-6700-00	Water Sewer Common Area	1,000.00
66-6701-00	Electric Common Area	18,000.00
	<b>Miscellaneous Expenses</b>	
67-6305-00	Contingency	40,203.03
	<b>Total Operating Expenses</b>	<b>2,338,015.00</b>
70-6400-00	Reserve Funding	475,000.00
70-6430-00	Reserves - Unallocated	0.00
	<b>Total Common Expenses</b>	<b>2,813,015.00</b>

# TURTLE LAKE GOLF COLONY ASSOCIATION, INC.

## Summary of Assessments for 2025

### Fully Funded Reserves

Operating Expenses excluding Reserves		2,338,015
Reserve Funding Required for 2025		475,000
Total Expenses for 2025	\$	2,813,015

### Assessment for Each Unit

1 Bedroom Unit Building 1-12	Annual	\$	5,064.00
	Monthly	\$	422.00
2 Bedroom Unit Building 1-12	Annual	\$	6,432.00
	Monthly	\$	536.00
2 Bedroom Unit Building A	Annual	\$	7,128.00
	Monthly	\$	594.00

**Turtle Lake Golf Colony Condominium Association, Inc.**  
**Annual Reserve Budget For Capital Expenditures And Deferred Maintenance**  
**For the Period January 1, 2025 through December 31, 2025**

			2025	2026	2027	2028	2029	2030	2031	
Beginning Balance	January 1		887,201.18	935,201.18	1,333,201.18	1,676,201.18	2,074,201.18	1,854,701.18	2,252,701.18	
Annual Reserve Contributions			475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	
Additional										
<b>Subtotal</b>			<b>1,362,201.18</b>	<b>1,410,201.18</b>	<b>1,808,201.18</b>	<b>2,151,201.18</b>	<b>2,549,201.18</b>	<b>2,329,701.18</b>	<b>2,727,701.18</b>	
	Original Life	Est. Life as of 2025	Current Estimated Replacement Cost	1	2	3	4	5	6	7
<b>Expenditures</b>										
<b>Roofs</b>										
Roof Covering Building #1	20	20	198,000.00							
Roof Covering Buildings 2-12	20	7	2,310,000.00							630,000.00
Roof Covering Building A	20		80,000.00							
Roof Covering Clubhouse	20	17	80,000.00							
<b>Painting</b>										
Exterior Walls Painting & Caulk	8	4	442,000.00					442,000.00		
<b>Concrete Restoration</b>										
Concrete Restoration	24	various	430,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00
<b>Paving &amp; Sealing</b>										
Sealcoat & Stripe	5	2	55,000.00			55,000.00				
Asphalt Pavement Overlay	25	7	550,000.00							
<b>Pool</b>										
Pool Resurface	10	7	30,000.00							
Pool Equipment	10	7	20,000.00							
Pool Furniture/Paint	4	various	50,000.00							
Pool Fence	20	12	50,000.00							
<b>Mechanical Equipment</b>										
Water Heaters Common Area	12	1	15,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
HVAC	15	4	37,500.00					37,500.00		
Laundry Equipment - Dryers	8	4	54,000.00					54,000.00		
Laundry Equipment - Washers	10	4	54,000.00					54,000.00		
Laundry Equipment - Card Reader	10	9	3,000.00							
Galvanized Pipe Replacement	40	1	120,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
<b>Elevators</b>										
Elevator Upgrade/Modernization	25	0	550,000.00	350,000.00						
<b>Fire Alarms</b>										
Central Alarm Panel	25	19	144,000.00							
<b>Miscellaneous</b>										
Tennis Court (2) Resurface	10	4	30,000.00					30,000.00		
Power Washing/Restoration - Stucco	1	annual	300,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Landscape Upgrade		various	200,000.00							
Upgrade Entire Security System	10	4 cam/yr	90,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00
<b>Milestone and SIRS</b>										
Milestone and SIRS	10	8	125,000.00							
<b>Subtotal Expenditures</b>			<b>6,017,500.00</b>	<b>427,000.00</b>	<b>77,000.00</b>	<b>132,000.00</b>	<b>77,000.00</b>	<b>694,500.00</b>	<b>77,000.00</b>	<b>707,000.00</b>
Interest Earned			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Ending Balance</b>	<b>December 31</b>		<b>935,201.18</b>	<b>1,333,201.18</b>	<b>1,676,201.18</b>	<b>2,074,201.18</b>	<b>1,854,701.18</b>	<b>2,252,701.18</b>	<b>2,020,701.18</b>	

**Turtle Lake Golf Colony Condominium Association, Inc.**  
**Annual Reserve Budget For Capital Expenditures And Deferred Maintc**  
**For the Period January 1, 2025 through December 31, 2025**

			2032	2033	2034	2035	2036	2037	2038	
Beginning Balance			2,020,701.18	1,039,701.18	693,701.18	668,701.18	1,066,701.18	1,464,701.18	1,311,701.18	
Annual Reserve Contributions			475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	
Additional										
<b>Subtotal</b>			<b>2,495,701.18</b>	<b>1,514,701.18</b>	<b>1,168,701.18</b>	<b>1,143,701.18</b>	<b>1,541,701.18</b>	<b>1,939,701.18</b>	<b>1,786,701.18</b>	
			8	9	10	11	12	13	14	
Expenditures	Original Life	Est. Life as of 2025	Current Estimated Replacement Cost							
<b>Roofs</b>										
Roof Covering Building #1	20	20	198,000.00							
Roof Covering Buildings 2-12	20	7	2,310,000.00	630,000	630,000.00	420,000.00				
Roof Covering Building A	20		80,000.00	80,000.00						
Roof Covering Clubhouse	20	17	80,000.00							
<b>Painting</b>										
Exterior Walls Painting & Caulk	8	4	442,000.00					442,000.00		
<b>Concrete Restoration</b>										
Concrete Restoration	24	various	430,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	
<b>Paving &amp; Sealing</b>										
Sealcoat & Stripe	5	2	55,000.00	55,000.00				55,000.00		
Asphalt Pavement Overlay	25	7	550,000.00	550,000.00						
<b>Pool</b>										
Pool Resurface	10	7	30,000.00	30,000.00						
Pool Equipment	10	7	20,000.00	20,000.00						
Pool Furniture/Paint	4	various	50,000.00	25,000.00						
Pool Fence	20	12	50,000.00							
<b>Mechanical Equipment</b>										
Water Heaters Common Area	12	1	15,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	
HVAC	15	4	37,500.00							
Laundry Equipment - Dryers	8	4	54,000.00					54,000.00		
Laundry Equipment - Washers	10	4	54,000.00							
Laundry Equipment - Card Reader	10	9	3,000.00			3,000.00				
Galvanized Pipe Replacement	40	1	120,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	
<b>Elevators</b>										
Elevator Upgrade/Modernization	25	0	550,000.00							
<b>Fire Alarms</b>										
Central Alarm Panel	25	19	144,000.00							
<b>Miscellaneous</b>										
Tennis Court (2) Resurface	10	4	30,000.00							
Power Washing/Restoration - Stucco	1	annual	300,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	
Landscape Upgrade		various	200,000.00							
Upgrade Entire Security System	10	4 cam/yr	90,000.00			11,000.00	11,000.00	11,000.00	11,000.00	
<b>Milestone and SIRS</b>										
Milestone and SIRS	10	8	125,000.00		125,000.00					
<b>Subtotal Expenditures</b>			<b>6,017,500.00</b>	<b>1,456,000.00</b>	<b>821,000.00</b>	<b>500,000.00</b>	<b>77,000.00</b>	<b>77,000.00</b>	<b>628,000.00</b>	<b>77,000.00</b>
Interest Earned			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Ending Balance</b>			<b>1,039,701.18</b>	<b>693,701.18</b>	<b>668,701.18</b>	<b>1,066,701.18</b>	<b>1,464,701.18</b>	<b>1,311,701.18</b>	<b>1,709,701.18</b>	

**Turtle Lake Golf Colony Condominium Association, Inc.**  
**Annual Reserve Budget For Capital Expenditures And Deferred Maint**  
**For the Period January 1, 2025 through December 31, 2025**

				2039	2040	2041	2042	2043	2044	2045	
<b>Beginning Balance January 1</b>				1,709,701.18	2,023,701.18	2,371,701.18	2,769,701.18	3,028,701.18	3,452,701.18	3,681,201.18	
Annual Reserve Contributions				475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00	
Additional											
<b>Subtotal</b>				<b>2,184,701.18</b>	<b>2,498,701.18</b>	<b>2,846,701.18</b>	<b>3,244,701.18</b>	<b>3,503,701.18</b>	<b>3,927,701.18</b>	<b>4,156,201.18</b>	
				15	16	17	18	19	20	21	
Expenditures	Original Life	Est. Life as of 2025	Current Estimated Replacement Cost								
<b>Roofs</b>											
Roof Covering Building #1	20	20	198,000.00								
Roof Covering Buildings 2-12	20	7	2,310,000.00								
Roof Covering Building A	20		80,000.00								
Roof Covering Clubhouse	20	17	80,000.00				80,000.00				
<b>Painting</b>											
Exterior Walls Painting & Caulk	8	4	442,000.00								
<b>Concrete Restoration</b>											
Concrete Restoration	24	various	430,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	
<b>Paving &amp; Sealing</b>											
Sealcoat & Stripe	5	2	55,000.00				55,000.00				
Asphalt Pavement Overlay	25	7	550,000.00								
<b>Pool</b>											
Pool Resurface	10	7	30,000.00		30,000.00		30,000.00				
Pool Equipment	10	7	20,000.00		20,000.00						
Pool Furniture/Paint	4	various	50,000.00								
Pool Fence	20	12	50,000.00								
<b>Mechanical Equipment</b>											
Water Heaters Common Area	12	1	15,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	
HVAC	15	4	37,500.00						37,500.00		
Laundry Equipment - Dryers	8	4	54,000.00								
Laundry Equipment - Washers	10	4	54,000.00	54,000.00							
Laundry Equipment - Card Reader	10	9	3,000.00						3,000.00		
Galvanized Pipe Replacement	40	1	120,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	
<b>Elevators</b>											
Elevator Upgrade/Modernization	25	0	550,000.00								
<b>Fire Alarms</b>											
Central Alarm Panel	25	19	144,000.00						144,000.00		
<b>Miscellaneous</b>											
Tennis Court (2) Resurface	10	4	30,000.00	30,000.00							
Power Washing/Restoration - Stucco	1	annual	300,000.00	15,000.00	15,000.00	15,000.00				15,000.00	
Landscape Upgrade		various	200,000.00								
Upgrade Entire Security System	10	4 cam/yr	90,000.00	11,000.00	11,000.00	11,000.00			11,000.00	11,000.00	
<b>Milestone and SIRS</b>											
Milestone and SIRS	10	8	125,000.00								
<b>Subtotal Expenditures</b>				<b>6,017,500.00</b>	<b>161,000.00</b>	<b>127,000.00</b>	<b>77,000.00</b>	<b>216,000.00</b>	<b>51,000.00</b>	<b>246,500.00</b>	<b>77,000.00</b>
Interest Earned				0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Ending Balance December 31</b>				<b>2,023,701.18</b>	<b>2,371,701.18</b>	<b>2,769,701.18</b>	<b>3,028,701.18</b>	<b>3,452,701.18</b>	<b>3,681,201.18</b>	<b>4,079,201.18</b>	