

Turtle Lake Golf Colony Association, Inc.
APPROVED 2023 BUDGET
For the Period January 1, 2023 to December 31, 2023
442 Units

		2023
		APPROVED
		Budget
INCOME		
4000	Member Assessments	1,532,140.00
4001	Sales Application Fees	8,000.00
4002	Lease Application Fees	22,500.00
4003	Late Fees	1,300.00
4006	Laundry Income	75,000.00
4007	Laundry Interest Income	-
4008	Operating Interest Earned	-
4009	Miscellaneous Income	1,250.00
4010	Other Owner Unit Charges	-
4012	Social Activities	-
4014	Estoppel Fees All Bldgs.	24,000.00
4016	Badge Account Income	2,000.00
	Common Keys	2,000.00
4017	Late Appl. Processing Fee	3,000.00
4018	Violation-Fine	-
4020	Reservc Assessments	375,000.00
	Total Income	2,046,190.00
OPERATING EXPENSES		
Building Maintenance		
5000	Building Maint. & Supply	17,000.00
5005	Janitorial Service	54,000.00
5010	Electrical Supplies	500.00
5015	Elevator Repairs	16,000.00
5020	Janitorial Supplies	4,000.00
5025	Bldg. Pest Control	10,000.00
5030	Plumbing/Sewer Repairs	8,000.00
5035	Roof Repairs	15,000.00
5040	Termite Control	2,500.00
5045	Washer/Dryer Repairs	2,000.00
5050	Water Pipe Replace/Repair	1,000.00
	Total Building Maintenance	130,000.00
Safety Security		
5500	Fire Equip. Service & Repair	12,000.00
5510	Surveillance	3,000.00
	Total Safety Security	15,000.00

		2023
		APPROVED
		Budget
	Grounds Maintenance	
6000	Seasonal Flowers	1,000.00
6005	Golf Cart Maintenance	2,000.00
6020	Landscape Replacements	-
6025	Lawn Service	107,500.00
6030	Sprinkler Maint. & Supplies	3,000.00
6040	Grounds Pest Control	1,000.00
6045	Tree Removal	2,500.00
6050	Tree Trimming	10,000.00
6055	Tree Treatment	500.00
	Total Grounds Maintenance	127,500.00
	Amenities/Clubhouse	
6200	Air Conditioner Repairs	1,000.00
6205	Gas Grills	2,500.00
6210	Billiards	200.00
6212	Social Activities	1,000.00
6215	Horseshoe/Bocci	100.00
6220	Bldg. Maint. & Supplies	2,000.00
6225	Club House Janitorial Services	16,150.00
6235	Janitorial Supplies	500.00
6240	Plumbing & Sewer Repairs	1,000.00
6245	Pool Furniture Replacement	2,000.00
6250	Pool Equipment Repairs	2,000.00
6255	Flowers/Pool Area	1,000.00
6260	Pool Maintenance	12,000.00
6265	Sauna Repairs	200.00
6270	Shuffleboard Maint.	100.00
6275	Tennis Court Maint.	300.00
6280	Water & Sewer - Common Area	500.00
6285	Electric - Common Area	16,500.00
	Total Amenities/Clubhouse	59,050.00
	Utilities	
6300	Electric - Bldgs.	29,000.00
6305	Cable TV	295,000.00
6310	Trash Removal	50,000.00
6315	Recycling	7,000.00
6320	Water and Sewer	222,000.00
	Total Utilities	603,000.00
	Insurance	
6520	Insurance	396,000.00
	Total Insurance	396,000.00

		2023
		APPROVED
		Budget
	Administration	
7000	Management Services - Guardian	92,988.00
7005	Accounting Services - Guardian	39,852.00
7010	Accounting - Non Guardian	5,000.00
7015	Florida Condo Fees	1,800.00
7020	Bank Charges	200.00
7025	Hardware/Software	1,000.00
7030	Dues/Subscription	500.00
7035	Legal Fees	6,500.00
7045	Office Equipment Lease	1,000.00
7050	Office Supplies	12,000.00
7055	Licenses	500.00
7060	Postage Expense	3,000.00
7065	Telephone Expense	500.00
7080	Auto Expense	300.00
	Total Administration	165,140.00
	Salary and Benefits	
7200	Salaries - Secretary (benefits)	58,000.00
7201	Salaries - Maintenance (benefits)	58,000.00
7202	Salaries - Second Maintenance	59,500.00
	Total Salary and Benefits	175,500.00
	Bad Debt	
7500	Bad Debt	-
	Total Bad Debt	-
	Total Operating Expenses	1,671,190.00
8000	TOTAL RESERVES	375,000.00
	(See Attached Sheet)	
	Total Expenses & Reserves	2,046,190.00
	Total Income	2,046,190.00

Turtle Lake Golf Colony Condominium Association, Inc.
 Approved Pooled Reserves Statement
 For the Period January 1, 2023 through December 31, 2023

Component	Estimated Useful Life	Remaining Useful Life	Replacement Cost	2023	2024	2025	2026	2027
Roofs								
Roofs	24	various	1,440,000	60,000	60,000	60,000	60,000	60,000
Mansards	24	various	150,000					10,000
Painting								
Exterior & Caulk	10	various	475,000			100,000		
Concrete Restoration								
Concrete Restoration	24	various	430,000	20,000	20,000	20,000	20,000	20,000
Paving & Sealing								
Paving & Sealing	29	various	1,130,000	200,000	50,000	50,000	60,000	
Pool								
Pool Replacement	19	various	800,000				100,000	
Pool Furniture/Paint	4	various	100,000					
Mechanical Equipment								
Laundry Equipment	6	various	200,000					
Galvanized Pipe Replacement	39	various	120,000		10,000		10,000	10,000
Elevators								
Elevator Upgrades	29	various	800,000	50,000	100,000	75,000	75,000	
Elevator Cages	29	various	1,525,000			150,000	150,000	175,000
Fire Alarms								
Fire Alarms	24	various	120,000	20,000	15,000		15,000	
Miscellaneous								
Power Washing - Stucco	1	various	300,000	15,000	15,000	15,000	15,000	15,000
Landscape Upgrade		various	200,000					
Upgrade Entire Security System	1	0	15,000	15,000				
Grand Total			7,805,000	380,000	270,000	470,000	505,000	290,000
Yearly Funding Requirement			Bal. Fwd.	375,000	375,000	375,000	375,000	375,000
Year Ending Reserve Balance			12/31/22 274,566	269,566	374,566	279,566	149,566	234,566

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 Approved Pooled Reserves Statement
 For the Period January 1, 2023 through December 31, 2023

Component	Estimated Useful Life	Remaining Useful Life	Replacement Cost	2028	2029	2030	2031	2032	2033
Roofs									
Roofs	24	various	1,440,000	60,000	60,000	60,000	60,000	60,000	60,000
Mansards	24	various	150,000	10,000	10,000	10,000	10,000	10,000	10,000
Painting									
Exterior & Caulk	10	various	475,000			125,000			
Concrete Restoration									
Concrete Restoration	24	various	430,000	20,000	20,000	20,000	20,000	25,000	25,000
Paving & Sealing									
Paving & Sealing	29	various	1,130,000			10,000		10,000	25,000
Pool									
Pool Replacement	19	various	800,000	50,000			50,000	50,000	50,000
Pool Furniture/Paint	4	various	100,000					25,000	
Mechanical Equipment									
Laundry Equipment	6	various	200,000			50,000	50,000		
Galvanized Pipe Replacement	39	various	120,000		10,000		10,000	10,000	
Elevators									
Elevator Upgrades	29	various	800,000		75,000	75,000	75,000		
Elevator Cages	29	various	1,525,000	175,000	175,000	175,000	175,000	50,000	
Fire Alarms									
Fire Alarms	24	various	120,000	15,000		15,000			
Miscellaneous									
Power Washing - Stucco	1	various	300,000	15,000	15,000	15,000	15,000	15,000	15,000
Landscape Upgrade		various	200,000						
Upgrade Entire Security System	1	0	15,000						
Grand Total			7,805,000	345,000	365,000	555,000	465,000	255,000	185,000
Yearly Funding Requirement				375,000	375,000	375,000	375,000	375,000	375,000
Year Ending Reserve Balance			12/31/22	264,566	274,566	94,566	4,566	124,566	314,566

Turtle Lake Golf Colony Condominium Association, Inc.
 Approved Pooled Reserves Statement
 For the Period January 1, 2023 through December 31, 2023

Component	Estimated Useful Life	Remaining Useful Life	Replacement Cost	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>
Roofs									
Roofs	24	various	1,440,000	60,000	60,000	100,000	100,000	100,000	100,000
Mansards	24	various	150,000	10,000	10,000	10,000	10,000	10,000	10,000
Painting									
Exterior & Caulk	10	various	475,000		100,000				
Concrete Restoration									
Concrete Restoration	24	various	430,000	25,000	25,000	25,000	25,000	20,000	20,000
Paving & Sealing									
Paving & Sealing	29	various	1,130,000	25,000	200,000	100,000		200,000	50,000
Pool									
Pool Replacement	19	various	800,000	50,000	50,000	50,000	50,000	50,000	50,000
Pool Furniture/Paint	4	various	100,000						
Mechanical Equipment									
Laundry Equipment	6	various	200,000						
Galvanized Pipe Replacement	39	various	120,000	10,000		10,000	10,000		10,000
Elevators									
Elevator Upgrades	29	various	800,000	75,000	25,000	50,000		50,000	50,000
Elevator Cages	29	various	1,525,000	50,000		50,000	75,000		75,000
Fire Alarms									
Fire Alarms	24	various	120,000	15,000		15,000		10,000	
Miscellaneous									
Power Washing - Stucco	1	various	300,000	15,000	15,000	15,000	15,000	15,000	15,000
Landscape Upgrade		various	200,000						
Upgrade Entire Security System	1	0	15,000						
Grand Total			7,805,000	335,000	485,000	425,000	285,000	455,000	380,000
Yearly Funding Requirement				375,000	375,000	375,000	375,000	375,000	375,000
Year Ending Reserve Balance			12/31/22	354,566	244,566	194,566	284,566	204,566	199,566

Turtle Lake Golf Colony Condominium Association, Inc.
 Approved Pooled Reserves Statement
 For the Period January 1, 2023 through December 31, 2023

Component	Estimated Useful Life	Remaining Useful Life	Replacement Cost	<u>2040</u>	<u>2041</u>
Roofs					
Roofs	24	various	1,440,000	100,000	100,000
Mansards	24	various	150,000	10,000	10,000
Painting					
Exterior & Caulk	10	various	475,000	150,000	
Concrete Restoration					
Concrete Restoration	24	various	430,000	20,000	20,000
Paving & Sealing					
Paving & Sealing	29	various	1,130,000	100,000	50,000
Pool					
Pool Replacement	19	various	800,000	50,000	50,000
Pool Furniture/Paint	4	various	100,000		
Mechanical Equipment					
Laundry Equipment	6	various	200,000		100,000
Galvanized Pipe Replacement	39	various	120,000		10,000
Elevators					
Elevator Upgrades	29	various	800,000	25,000	
Elevator Cages	29	various	1,525,000		50,000
Fire Alarms					
Fire Alarms	24	various	120,000	10,000	
Miscellaneous					
Power Washing - Stucco	1	various	300,000	15,000	15,000
Landscape Upgrade		various	200,000		
Upgrade Entire Security System	1	0	15,000		
Grand Total			7,805,000	480,000	405,000
Yearly Funding Requirement				375,000	375,000
Year Ending Reserve Balance			12/31/22	94,566	64,566

TURTLE LAKE GOLF COLONY ASSOCIATION, INC.
APPROVED
Summary of Assessments for 2023

Fully Funded Reserves

Operating Expenses excluding Reserves		1,671,190
Reserve Funding Required for 2023		375,000
Total Expenses for 2023		\$ 2,046,190

Assessment for Each Unit

1 Bedroom Unit Building 1-12	Annual	\$	3,696.00
	Monthly	\$	308.00
2 Bedroom Unit Building 1-12	Annual	\$	4,596.00
	Monthly	\$	383.00
2 Bedroom Unit Building A	Annual	\$	5,064.00
	Monthly	\$	422.00