

Kings Lake Homeowners Association, Inc.

Notice of Board of Directors Meeting

Seacrest Southwest
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NOTICE OF BOARD OF DIRECTORS' MEETING

Notice is hereby given that an executive Board of Directors Meeting for Kings Lake HOA will be held on the following date, time, and place:

DATE: November 17, 2025
TIME: 6:00 PM
LOCATION: Elks Lodge 11250 Tamiami Trail E. Naples, FL. / Microsoft Teams

Microsoft Teams

[Join the meeting](#)

Meeting ID: 221 716 827 177 8 Passcode: eL2h5yT6

Dial in by phone [+1 323-618-1970](tel:+13236181970),,236299699#

AGENDA

1. Call to Order
 2. Pledge of Allegiance
 3. Proof of Proper Notice
 4. Roll Call & Establishment of Quorum
 5. Secretary's Report – Approval of Unapproved Meeting Minutes
 6. President's Report
 7. Treasurer's Report
 8. Property Manager's Report
 9. Committee Updates
 - a. Building & Grounds
 - b. ARC
 - c. Landscape
 - d. Lake Management
 - e. Website
 10. New Business: Adoption of Proposed 2026 Budget
 11. Adjournment
- Robert Richardson
Gloria Seger
Gary Ryan
Janine Curto

King's Lake Homeowners Association, Inc.

Proposed Budget

Unit 1173

For the Period of JANUARY 1, 2026 through DECEMBER 31, 2026

	2025 Adopted Budget	YTD Actual 6/30/2025	2025 Estimated Year End	2026 Proposed Budget	Proposed Quarterly Budget
INCOME					
Maintenance Assessment	463,898.00	232,166.00	464,332.00	503,904.54	125,976.14
Reserve Revenue	45,184.00	0.00	0.00	49,744.23	12,436.06
Hurricane Insurance Claim	0.00	1,450.00	1,450.00		0.00
Mailbox Replacement Income	0.00	217.00	217.00		0.00
Owner Late Fees & Interest	2,200.00	522.60	1,045.20		0.00
Balance Due Reminder Fee	0.00	3,475.00	3,475.00		0.00
Legal Fees Charged to Owners	12,840.00	8,841.04	17,682.08		0.00
NOLAS Fee	0.00	4,200.00	4,200.00		0.00
Irrigation Fee	28,780.00	13,475.58	26,951.16	31,501.58	7,875.39
Accounts Sent to Attorney	0.00	3,150.00	3,150.00		0.00
Light & Mailboxes	0.00	67.00	67.00		0.00
Application Fees	380.00	200.00	400.00		0.00
Operating Interest	15.00	9.60	19.20		0.00
Reserve Interest	4,500.00	2,400.38	4,800.76		0.00
TOTAL INCOME	557,797.00	270,174.20	527,789.40	585,150.35	146,287.59
UTILITY EXPENSES					
Electricity	11,900.00	5,395.40	10,790.80	12,500.00	3,125.00
Water / Sewer	500.00	218.33	436.66	600.00	150.00
Telephone	3,900.00	2,224.91	4,449.82	3,900.00	975.00
TOTAL UTILITY EXPENSES	16,300.00	7,838.64	15,677.28	17,000.00	4,250.00
BUILDING MAINTENANCE					
Building Maintenance	1,500.00	3,259.33	6,518.66	1,500.00	375.00
TOTAL BUILDING MAINTENANCE	1,500.00	3,259.33	6,518.66	1,500.00	375.00
GROUNDS MAINTENANCE					
Landscape - Contract	53,700.00	26,700.00	53,400.00	55,000.00	13,750.00
Landscape Replacement	20,000.00	1,502.06	3,004.12	20,000.00	5,000.00
Irrigation Repair & Maintenance	6,500.00	2,633.25	5,266.50	7,000.00	1,750.00
Tree Trimming	13,000.00	0.00	0.00	15,000.00	3,750.00
Landscape Maintenance	13,000.00	2,264.70	4,529.40	10,000.00	2,500.00
Lake Maintenance	21,500.00	10,782.00	21,564.00	22,500.00	5,625.00
Pump Maintenance Contract	1,500.00	1,717.19	3,434.38	2,000.00	500.00
Tennis Courts/Maintenance	500.00	414.34	828.68	500.00	125.00
Small Equipment Purchase	8,725.00	6,278.72	12,557.44	9,000.00	2,250.00
Christmas Decorations	4,500.00	1,749.00	3,498.00	5,000.00	1,250.00
TOTAL GROUNDS MAINTENANCE	142,925.00	54,041.26	108,082.52	146,000.00	36,500.00
ADMINISTRATIVE EXPENSES					
Management Fees	84,648.00	42,200.22	84,400.44	87,516.12	21,879.03
On-Site Personnel Payroll	166,850.00	77,962.57	155,925.14	180,000.00	45,000.00
Vehicle/Equipment	8,140.00	4,134.15	8,268.30	8,200.00	2,050.00
Office Expense	12,300.00	19,866.85	39,733.70	12,300.00	3,075.00
Legal Expense	20,000.00	7,890.00	15,780.00	20,000.00	5,000.00
Accounting /Tax Preparation	6,000.00	0.00	6,000.00	6,000.00	1,500.00
Professional Fees	6,650.00	0.00	6,650.00	6,650.00	1,662.50
Corporate Annual Fees	75.00	75.00	75.00	75.00	18.75
Bank Charges	165.00	45.00	90.00	165.00	41.25
Insurance	32,445.00	17,699.45	35,398.90	40,000.00	10,000.00
Contingency	4,615.00	0.00	0.00	4,500.00	1,125.00
Bad Debt Write Off	5,500.00	0.00	0.00	5,500.00	1,375.00
TOTAL ADMINISTRATIVE EXPENSES	347,388.00	169,873.24	352,321.48	370,906.12	92,726.53
RESERVE EXPENSES					
Reserve Expense	45,184.00	0.00	0.00	49,744.23	12,436.06
Reserve Interest	4,500.00	2,400.38	4,800.76	0.00	0.00
TOTAL RESERVE EXPENSES	49,684.00	2,400.38	4,800.76	49,744.23	12,436.06
TOTAL OPERATING EXPENSES	557,797.00	237,412.85	487,400.70	585,150.35	146,287.59
NET INCOME	0.00	32,761.35	40,388.70	0.00	0.00

King's Lake Homeowners Association, Inc.
Proposed Reserves For Capital Expenditures And Deferred Maintenance
For the Period of January 1, 2026 through December 31, 2026

	Estimated Life When New (Years)	Estimated Replacement Cost	Estimated Life When New Years	Estimated Remaining Life (Years)	Current Reserve Balance 7/31/2025	2025 Add'l Reserve Funding	2025 Expenditure & Adjustments	Estimated Reserve Balance 12/31/2025	Additional Reserves Required	Annual Funding Required 2026
302-00	Reserve - Bear Cat Wood Chipper	3,800	30		3,906.34	-		3,906.34	-	-
303	Reserve - Paving	150,000	10	10				-	150,000.00	15,000.00
305-0	Reserve - Truck	35,000	5	3	32,269.98	-		32,269.98	2,730.02	910.01
305-1	Reserve - Wall /Monument	20,000.00	7	7	7,860.12	-			20,000.00	2,857.14
305-3	Reserve -Tennis/Pickleball Court	10,000.00	7	3	7,394.92	-		7,394.92	2,605.08	868.36
306	Reserve-Maintenance Shop	20,000.00	20	7	12,000.00	-		12,000.00	8,000.00	1,142.86
306-0	Reserve - Gator	10,000.00	15	11	2,710.96	-		2,710.96	7,289.04	662.64
309-03	Reserve - Lake	120,000.00		5	53,355.16	-		53,355.16	66,644.84	13,328.97
310-0	Reserve - Sign	10,000.00	10	7	2,487.30	-			10,000.00	1,428.57
312-04	Reserve - Hedge/Landscape	42,000.00	20	0	38,000.00	-		38,000.00	4,000.00	4,000.00
313-0	Reserve - Hurricane / Emergency	100,000.00	5	3	80,068.06	-		80,068.06	19,931.94	6,643.98
314-00	Reserve - Nature Preserve	10,000.00		0	10,093.98	-		10,093.98	-	-
317-0	Reserve - Pump House/Equipment	40,000.00	20	13	24,856.00	10,253.02		35,109.02	4,890.98	395.69
318	Reserve - JD Tractor 2100/Mower Deck	20,000.00	15	10	\$ (1,847.01)	5,150.47		3,303.46	16,696.54	1,669.65
319	Reserve- Shed Purchase	20,000.00	25	22	\$ 1,600.00	-		1,600.00	18,400.00	836.36
374	Reserve Bank Fees				\$ (45.00)	-		(45.00)		-
375	Reserve Interest				2,858.54	-		2,858.54		-
					-	-		-	-	-
Total		610,800			277,569	15,403	-	282,625	331,188	49,744

*** WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

King's Lake Homeowners Association, Inc.
Proposed Reserve and Assesment Schedule
For the Period of JANUARY 1, 2026 through DECEMBER 31, 2026

Number of Units: 1173

	<u>Annually</u>	<u>Quarterly</u>	<u>Monthly</u>
Operating Assessment	429.59	107.40	35.80
Reserve Assessment	42.41	10.60	3.53
Total Assessment Due	\$ 472.00	\$ 118.00	\$ 39.33