

Kings Lake Homeowners Association, Inc.

Seacrest Southwest

1044 Castello Drive Suite 206
Naples, Florida 34103-1900 Phone: (239) 261-3440
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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: Monday, November 16, 2026
TIME: 6:00 PM
LOCATION: Elks Lodge 11250 Tamiami Trail E. Naples, FL. / Microsoft Teams

Microsoft Teams

Join: <https://teams.microsoft.com/meet/280512199910462?p=TrHgVbBAg0Wd9xXe7R>

Meeting ID: 280 512 199 910 462 Passcode: oz2z2Me7

Dial in by phone [+1 323-618-1970](tel:+13236181970), [845968028#](tel:+13236181970)

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
 - f. Documents
 10. Old Business:
 - a. Courtyard Drainage Ditch
 - b. Maintenance Trailer
 - c. Collection Procedures
 - d. Seacrest Southwest Contract
 - e. Association Attorney
 11. New Business:
 - a. Adoption of 2027 Annual Budget
 12. Adjournment
- Mary Lane
Robert Richardson
Gary Ryan
Janine Curto

King's Lake Homeowners Association, Inc.

Proposed Budget

For the Period of JANUARY 1, 2027 through DECEMBER 31, 2027

10.20.2026

	2026 Adopted Budget	YTD Actual 6/30/2026	6 Months Projected	2026 Estimated Year End	2027 Proposed Budget
INCOME					
Maintenance Assessment	503,904.54	251,955.90	251,955.90	503,911.80	501,302.49
Reserve Revenue	49,744.23	58,520.56		58,520.56	28,890.00
Owner Late Fees & Interest	0.00	295.97		295.97	
Balance Due Reminder Fee	0.00	4,025.00		4,025.00	
Legal Fees Charged to Owners	0.00	-347.23		-347.23	
NOLAS Fee	0.00	2,500.00		2,500.00	
Irrigation Fee	31,501.58	14,702.17	14,700.00	29,402.17	34,297.51
Accounts Sent to Attorney	0.00	150.00		150.00	
Other Income	0.00	150.00		150.00	20,000.00
Operating Interest	0.00	2,454.03		2,454.03	2,500.00
Reserve Interest	0.00	2,105.12		2,105.12	2,000.00
TOTAL INCOME	585,150.35	336,511.52	266,655.90	603,167.42	588,990.00
UTILITY EXPENSES					
Electricity	12,500.00	5,342.55	5,400.00	10,742.55	12,500.00
Water / Sewer	600.00	223.68	300.00	523.68	600.00
Telephone	3,900.00	346.55	850.00	1,196.55	1,700.00
TOTAL UTILITY EXPENSES	17,000.00	5,912.78	6,550.00	12,462.78	14,800.00
BUILDING MAINTENANCE					
Building Maintenance	1,500.00	2,827.93	500.00	3,327.93	1,600.00
TOTAL BUILDING MAINTENANCE	1,500.00	2,827.93	500.00	3,327.93	1,600.00
GROUNDS MAINTENANCE					
Landscape - Contract	55,000.00	27,720.00	27,720.00	55,440.00	58,000.00
Landscape Replacement	20,000.00	526.36	7,500.00	8,026.36	27,500.00
Irrigation Repair & Maintenance	7,000.00	2,259.29	2,500.00	4,759.29	7,000.00
Tree Trimming	15,000.00	0.00	10,000.00	10,000.00	15,000.00
Landscape Maintenance	10,000.00	2,114.44	2,500.00	4,614.44	7,500.00
Lake Maintenance	22,500.00	14,046.00	11,106.00	25,152.00	45,000.00
Pump Maintenance Contract	2,000.00	360.83	1,400.00	1,760.83	2,000.00
Tennis Courts/Maintenance	500.00	258.59		258.59	500.00
Small Equipment Purchase	9,000.00	6,490.14	2,000.00	8,490.14	9,000.00
Christmas Decorations	5,000.00	1,918.44	2,800.00	4,718.44	5,000.00
TOTAL GROUNDS MAINTENANCE	146,000.00	55,694.09	67,526.00	123,220.09	176,500.00
ADMINISTRATIVE EXPENSES					
Management Fees	87,516.12	43,128.60	43,130.00	86,258.60	90,000.00
On-Site Personnel Payroll	180,000.00	83,694.50	83,700.00	167,394.50	180,000.00
Vehicle/Equipment	8,200.00	4,216.03	3,800.00	8,016.03	8,200.00
Office Expense	12,300.00	7,921.74	2,000.00	9,921.74	12,300.00
Legal Expense	20,000.00	14,663.20	5,000.00	19,663.20	20,000.00
Tax Prep/Audit	6,000.00	275.00		275.00	6,300.00
Website/IT	6,650.00	0.00		0.00	2,000.00
Corporate Annual Fees	75.00	75.00		75.00	75.00
Bank Charges	165.00	0.00		0.00	165.00
Insurance	40,000.00	15,440.71	25,200.00	40,640.71	42,660.00
Contingency	4,500.00	0.00		0.00	0.00
Bad Debt Write Off	5,500.00	0.00		0.00	5,500.00
TOTAL ADMINISTRATIVE EXPENSES	370,906.12	169,414.78	162,830.00	332,244.78	367,200.00
RESERVE EXPENSES					
Reserve Expense	49,744.23	58,520.56		58,520.56	28,890.00
Reserve Interest	0.00	2,105.12		2,105.12	
TOTAL RESERVE EXPENSES	49,744.23	60,625.68	0.00	60,625.68	28,890.00
TOTAL OPERATING EXPENSES	585,150.35	294,475.26	237,406.00	531,881.26	588,990.00
NET INCOME	0.00	42,036.26	29,249.90	71,286.16	0.00

King's Lake Homeowners Association, Inc.
Proposed Reserves For Capital Expenditures And Deferred Maintenance
For the Period of January 1, 2027 through December 31, 2027

Estimated Life When New (Years)	Estimated Replacement Cost	Estimated Life When New Years	Estimated Remaining Life (Years)	Current Reserve Balance 6/30/2026	2026 Add'l Reserve Funding	2026 Expenditures & Adjustments	Estimated Reserve Balance 12/31/2026	Additional Reserves Required	Annual Funding Required 2027
Reserve - Wood Chipper	5,000	20	15	3,906.34	1,093.66		5,000.00	-	-
Reserve - Paving	150,000	10	9	13,225.04			13,225.04	136,774.96	15,197.00
Reserve - Truck	35,000	5	2	33,179.99	-		33,179.99	1,820.01	910.00
Reserve - Wall /Monument	20,000.00	7	6	-1,344.77	10,000.00		8,655.23	11,344.77	1,891.00
Reserve -Tennis/Pickleball Court	10,000.00	7	4	8,263.28	-		8,263.28	1,736.72	434.00
Reserve-Maintenance Shop	20,000.00	20	6	13,142.86	-		13,142.86	6,857.14	1,143.00
Reserve - Gator	10,000.00	15	10	3,373.60			3,373.60	6,626.40	663.00
Reserve - Lake	31,000.00	25	10	31,301.73			31,301.73	-	-
Reserve - Sign	10,000.00	10	6	-309.13	10,309.13		10,000.00	-	-
Reserve - Maintenance Trailer	6,000.00	20	20	42,000.00	(36,000.00)		6,000.00	-	-
Reserve - Hurricane / Emergency	100,000.00	5	2	86,712.04			86,712.04	13,287.96	6,644.00
Reserve - Nature Preserve	10,000.00	20	10	10,093.98			10,093.98	-	-
Reserve - Pump House/Equipment	40,000.00	20	12	12,366.55	13,570.32		25,936.87	14,063.13	1,172.00
Reserve - Zero Turn Mower	6,000.00	15	9	\$ 4,973.11	1,026.89		6,000.00	-	-
Reserve- Shed Purchase	20,000.00	25	21	\$ 2,436.36			2,436.36	17,563.64	836.00
Reserve Bank Fees				\$ -	-		-		-
Reserve Interest				2,424.38	-		2,424.38		-
				-	-		-	-	-
	473,000			265,745	14,597	-	265,745	210,075	28,890

Exp & Reserve			Assesment			
2027 (1173 units)	Total		\$530,192.49	\$452	2027	
<u>INCOME</u>						
2027 Irrigation Fee Calculation for Users on System:						
<u>(A) Irrigated Area Calculation</u>						
Property	Total Acreage	% of Open Area	Irrigation Area	Time/Week	Total Acres Irrigated/Week	% of User Acres (Owner man common)
Camelot	4.60	20	0.92	3	2.76	12.78%
Courtyards		Withdrew from KL irrigation system in 2012				
Hamptons		Withdrew from KL irrigation system in 2014				
Greenfield Village		Withdrew from KL irrigation system in 2020				
Single Family	6.90	60	4.14	3	12.42	57.50%
Windsor	5.36	40	2.14	3	6.42	29.72%
				TOTAL	21.60	100.00%
King's Lake Common = 14.25 Acres x 3 = 42.75 Non-common irrigated = 21.6 Acres Total Irrigated Acres = 64.35						
Percentage of Maintenance Expense for KL Common Areas =		42.75 Acres = 64.35 Acres	66.40%			
Percentage of Maintenance Expense for Users Other than King's Lake Common Areas =		21.6 Acres = 64.35 Acres	33.60%		23520	
% of users (total units) =	132 1173	11.25%				
<u>(B) Estimated Irrigation Budget for 2027</u>						
Budget Items		Budget Amount		Percentage		Irrigation User Allocation
Electricity		12,500.00	X	13.75%	=	1,718.75
Insurance		42,660.00	X	12.50%	=	5,332.50
Maintenance Contract		7,000.00	X	12.75%	=	892.50
Office Expense		12,300.00	X	8.00%	=	984.00
Payroll/Taxes/Work.Comp.		180,000.00	X	9.85%	=	17,730.00
Reserve (Irrigation System)		0.00	X	17.77%	=	0.00
Reserve (Truck)		910.00	X	15.00%	=	136.50
Lake Maintenance		2,000.00	X	14.75%	=	295.00
Reserve (Pump House)		1,172.00	x	17.77%	=	208.26
Pump House Repairs			x	100.00%	=	7,000.00
TOTAL						34,297.51
<u>(C) 2025 Irrigation Fees (Annual)</u>						
Association	# of Units	% of User Acres Other Than Commons	Total Cost Per Year		2027 Cost/Unit/Yr.	2026 Cost/Unit/Yr.
Camelot	56	12.80%	\$4,390.08	=	\$78.39	\$72.00
Courtyards (72 units)		Withdrew from KL irrigation system in 2012				
Hamptons		Withdrew from KL irrigation system in 2014				
Greenfield Village		Withdrew from KL irrigation system in 2020				
Single Family	19	57.50%	\$19,721.07	=	\$1,037.95	\$953.34
Windsor	56	29.70%	\$10,186.36	=	\$181.90	\$167.07
TOTAL	131	100.00%	\$34,297.51			

King's Lake Homeowners Association, Inc.

Proposed Reserve and Assesment Schedule

For the Period of JANUARY 1, 2027 through DECEMBER 31, 2027

Number of Units: 1173

	<u>Annually</u>
Operating Assessment	427.37
Reserve Assessment	24.63
Total Assessment Due	\$ 452.00