

TERRA LAKE VILLA CONDOMINIUM ASSOCIATION, INC.

**2025 RESERVE
CALCULATIONS
DESCRIPTION**

**ESTIMATED
Cost**

Roof/Hurricane Deductible	400,000.00	
Painting- Building	212,000.00	
Street & Parking Sealcoating	40,000.00	
Pool Resurfacing	-	
Fence Common Areas	50,000.00	
Drywall/ Plumbing Damage	21,000.00	
Pool Repairs/ Clubhouse Furniture	-	
Structural Repairs/ Improvement	4,200.00	To be collected over 10 years
Storm Expenses	-	
Electrical	-	
Sprinklers	-	
Budget Shortage	135,033.00	
Insurance 2024-2025	-	

TOTALS	\$	862,233.00
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Reserve Balance 10/31/2024	\$	880,023.22
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Surplus or Negative Balance	\$	17,790.22
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TERRA LAKE VILLA C.A.I
BUDGET 2025

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Description	Year	Monthly
4000-00 Assessment Income	\$ 647,738	\$ 53,978
4050-00 Application/Screening Income	\$ -	\$ -
4099-00 Other Income	\$ 135,033	\$ 11,253
Total INCOME	\$ 782,771	\$ 65,231

OPERATING EXPENSE

ADMINISTRATIVE		
5010-00 Audit/Accounting Fees	\$ 5,000	\$ 417
5015-00 Legal Fees-General	\$ 2,100	\$ 175
5030-00 Office Supplies	\$ 1,500	\$ 125
5040-00 Bank Charges	\$ 600	\$ 50
Licensing and Permit	\$ 2,000	\$ 167
Postal	\$ 1,500	\$ 125
5046-00 Payroll Taxes	\$ -	\$ -
5055-00 Annual Condo Fees	\$ 924	\$ 77
5067-00 Annual Report	\$ 62	\$ 5
Total ADMINISTRATIVE	\$ 13,686	\$ 1,141

UTILITIES

6010-00 Electricity	\$ 11,556	\$ 963
6030-00 Water/Sewer	\$ 1,000	\$ 83
6040-00 Cable/Internet	\$ 2,100	\$ 175
6070-00 Telephone	\$ 756	\$ 63
Total UTILITIES	\$ 15,412	\$ 1,284

REPAIRS & MAINTENANCE

5101-00 Janitorial Supplies	\$ -	\$ -
5700-00 Landscaping/Supplies	\$ -	\$ -
6500-00 General Repairs & Maint	\$ 5,000	\$ 417
6505-00 Tree Trimming	\$ 5,000	\$ 417
6516-00 Fire Extinguishers	\$ 300	\$ 25
6520-00 Alarms & Cameras	\$ 3,000	\$ 250
6554-00 Electrical Repairs & Maint	\$ 1,500	\$ 125
6555-00 Irrigation Repairs	\$ 1,500	\$ 125
6570-00 Pool Repairs	\$ 1,000	\$ 83
Total REPAIRS & MAINTENANCE	\$ 17,300	\$ 1,442

INSURANCE

7100-00 Insurance	\$ 449,376	\$ 37,448
7110-00 Insurance - D&O	\$ 3,426	\$ 286
7120-00 Insurance- Umbrella	\$ 5,663	\$ 472
Insurance Liability	\$ 49,330	\$ 4,111
Insurance Defense	\$ 1,554	\$ 130
7150-00 Insurance- Crime	\$ 808	\$ 67
Total INSURANCE	\$ 510,157	\$ 42,513

CONTRACTS

7200-00 Management Contract	\$ 36,036	\$ 3,003
7210-00 Waste Services Contract	\$ 50,004	\$ 4,167
7215-00 Landscaping Contract	\$ 21,600	\$ 1,800
7230-00 Pool Service Contract	\$ 4,836	\$ 403
7240-00 Pest Control Service	\$ 500	\$ 42
7245-00 Janitorial Contract	\$ 30,000	\$ 2,500
7250-00 Security Contract	\$ 51,240	\$ 4,270
Total CONTRACTS	\$ 194,216	\$ 16,185

RESERVE CONTRIBUTIONS

9500-00 Reserves - Unallocated	\$ 32,000	\$ 2,666.67
Total RESERVE CONTRIBUTIONS	\$ 32,000	\$ 2,666.67

Total OPERATING EXPENSE	\$ 782,771	\$ 65,231
Net Surplus/(Shortage)	\$ 0	\$ 0

2024 Maintenance FEE Calculation

Number of Units	Percentage of Ownership	Type Of Unit	Per Unit Mo. Assessment	Per Unit Maint. Fee	Per Unit Total Maint.	Per Unit Annual Maint.
20	9%	A (1 Bedroom)	\$ 13.88	\$ 133.46	\$ 147.34	\$ 2,946.80
102	44%	B (2-21/2)	\$ 21.48	\$ 206.52	\$ 228.00	\$ 23,256.00
61	26%	C (3 Bedrooms)	\$ 26.46	\$ 254.39	\$ 280.85	\$ 17,131.85
48	21%	D (Comer)	\$ 20.89	\$ 200.85	\$ 221.74	\$ 10,643.52

231 No of Units