

*Estates at Turtle Run Homeowners Association Inc*

c/o Benchmark Property Mgmt

7932 Wiles Road

Coral Springs, FL 33067

(954) 344-5353 – Fax (954) 344-5399

October 11, 2024

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**NOTICE OF BUDGET MEETING**

Dear Home Owner:

Please be advised that a Board of Directors meeting will be held on **Monday, October 21, 2024 at 7:00 p.m., at Benchmark Property Management, Inc., located at 7932 Wiles Road, Coral Springs, FL 33067**, at which time the Board of Directors will review, consider and adopt the Annual Budget for 2025.

BOARD OF DIRECTORS

Estates at Turtle Run HOA  
2025 Budget Meeting

Location: Residence Inn, 5730 N State Rd 7 Coconut Creek, FL 33073

Date: Monday, October 21, 2024

Time: 7 p.m.

Agenda

- 1) Call meeting to order.
- 2) Roll call.
- 3) Pledge of Allegiance.
- 4) Criteria of the meeting, Board of Directors / homeowners, members.
- 5) Approval of the minutes from the previous meeting, August 6, 2024.
- 6) Jonathon Grieger to discuss the Estates Roadway project, the scope of work and the starting date.
- 7) Open the meeting to discuss the 2025 Budget and to review in detail. Board to approve
- 8) Annual Meeting will be held Wednesday, December 4, 2024 at 7pm and The Estates will hold quarterly meetings throughout the year.
- 9) The Estates at Turtle Run Logo.
- 10) Review The Estates at Turtle Run ball & chain. A way of keeping all of our members informed and up to date on all HOA and community issues.
- 11) Updates on the Foundation policies & procedures. Clarence Lohman, Julia Winfree & Lloyd List Foundation board members to review the changes.
- 12) Review the updates on the Turtle Run Park.
- 13) Website. Alex Fernandez to explain our new up to date 2024 website. The website will continue to be a work in progress, to review all links and attachments, it will include:
  - a. All necessary forms, architectural control forms, Estates at Turtle Run by-laws.
  - b. Upcoming meeting schedule.
  - c. Meeting minutes.
  - d. Annual budget.
  - e. Meeting agenda.
  - f. Monthly financial reports.
  - g. Foundation website

Revisit a few topics.

Brief description of the following. (Handouts will be provided)

- h. Turtle Run Community Development District
  - i. Estates at Turtle Run HOA
  - j. Foundation / Master Association.
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- 14) Review changes in bank and banking procedures. Bank of America to Valley Bank, two signatures on all checks.
  - 15) Review the retaining of Tucker & Lokeinsky Law Firm.
  - 16) Approval process for future projects. Three bids for all projects. Mandatory vote by the board of directors to approve.
  - 17) Please remember it is each homeowner's obligation to read and adhere to the Association's Governing Documents. As a starting point for assessing the appearance of our community, we will soon be scheduling an initial drive-through. We will be noting the most frequent violations and their required maintenance with corrective actions. Review of The Grievance Committee
  - 18) Public comments.
  - 19) Board comments.
  - 20) Motion to adjourn.

**ESTATES AT TURTLE RUN HOMEOWNERS ASSOCIATION, INC.**  
**Operating Budget**  
**January 1, 2025 through December 31, 2025**

| ITEM         |   | 2024              | 2025              |
|--------------|---|-------------------|-------------------|
| <b>G/L #</b> | <b>ADMINISTRATIVE</b>                           |                   |                   |
| 5310-000     | Management Fee                                  | \$ 29,808         | \$ 29,808         |
| 5315-000     | Office Expenses                                 | \$ 5,000          | \$ 5,000          |
| 5320-000     | Accounting                                      | \$ 1,300          | \$ 1,400          |
| 5321-000     | Legal   | \$ 35,000         | \$ 30,000         |
| 5325-000     | Turtle Run Foundation                           | \$ 26,573         | \$ 20,315         |
| 5330-000     | Insurance                                       | \$ 17,500         | \$ 19,500         |
|              | License, Permits & Fees                         | \$ -              | \$ 125            |
| 5336-001     | Corporate Filing Fee                            | \$ 100            | \$ 62             |
| 5350-004     | Board Meeting Police Detail                     | \$ -              | \$ 1,000          |
| 5315-002     | Computer/Network (Website)                      | \$ 1,500          | \$ 1,000          |
| <b>G/L #</b> | <b>Maintenance &amp; Repairs</b>                |                   |                   |
| 5022-000     | Tree Trimming                                   | \$ 35,000         | \$ 57,000         |
| 5100-000     | General Maintenance, Repairs, Supplies, Storage | \$ 14,000         | \$ 11,000         |
| 5160-003     | Common Area/Capital Projects                    | \$ 30,000         | \$ -              |
| 5100-007     | Pressure Washing                                | \$ -              | \$ 3,200          |
| <b>TOTAL</b> |   | <b>\$ 195,781</b> | <b>\$ 179,410</b> |

The 2025 annual maintenance assessment is due in one payment on the first of the year as follows:

$$\frac{\$179,410}{253 \text{ homes}} = \$709 \text{ per home, annually}$$

*Amounts have been rounded to the nearest whole dollar*



**TURTLE RUN FOUNDATION, INC.**  
**Proposed 2025 Operating Budget**  
**January 1, 2025 through December 31, 2025**

| ITEM         |   | 2024              | 2025              |
|--------------|---|-------------------|-------------------|
| <b>G/L #</b> | <b>ADMINISTRATIVE EXPENSES</b>              |                   |                   |
|              |   | \$ 16,710         | \$ 16,710         |
| 5310-000     | Management Contract                         | \$ 2,000          | \$ 2,000          |
| 5315-000     | Office Expenses                             | \$ 350            | \$ 350            |
| 5320-000     | Annual Audit & Review                       | \$ 10,000         | \$ 15,000         |
| 5321-000     | Legal                                       | \$ 61,900         | \$ 61,754         |
| 5330-000     | Insurance - General Liability               | \$ 8,650          | \$ 8,650          |
| 5330-006     | Insurance - Directors and Officers          | \$ 100            | \$ 100            |
| 5336-001     | Corporate Filing Fee                        | \$ -              | \$ 6,000          |
| ????-000     | Website Communication                       |                   |                   |
|              | <b>OPERATING EXPENSES</b>                   |                   |                   |
| 5022-000     | Tree Trimming & Replacements - Common Areas | \$ 25,000         | \$ -              |
| 5100-000     | General Maintenance & Supplies              | \$ 30,000         | \$ -              |
| 5100-007     | Pressure Cleaning - Walkways & Curbs        | \$ 4,000          | \$ -              |
| 5150-001     | Speeding & Rules Enforcement Patrol         | \$ 130,000        | \$ 130,000        |
| 5112-000     | Capital Improvements                        | \$ 25,000         | \$ -              |
| 5337-002     | Community Events                            | \$ 20,000         | \$ -              |
| ????-000     | Seasonal Events                             | \$ -              | \$ 15,000         |
|              | <b>TOTAL</b>                                | <b>\$ 333,710</b> | <b>\$ 255,564</b> |

*Amounts have been rounded to the nearest whole dollar*

|  | Percentage of | Annual Assessment |
|--|---------------|-------------------|
| Anabi Real Estates Dev LLC (Speedway/Hess Gas St.)     | 0.007346259   | \$ 1,877          |
| Burlington Coat Factory                                | 0.022707733   | \$ 5,803          |
| Bronxville Properties (PetSmart)                       | 0.009223175   | \$ 2,357          |
| Brown Capital LLP (Cumberland Farms)                   | 0.008598487   | \$ 2,197          |
| BWW TURTLE CROSSING LLC                                | 0.004766001   | \$ 1,218          |
| CH Realty IX (Turtle Crossing LP - Multiple Addresses) | 0.062222309   | \$ 15,902         |
| Cole TY Coral Springs (Urban Air Adventure Park)       | 0.025219304   | \$ 6,445          |
| Colonial Suites Inc. (Wendys)                          | 0.002549685   | \$ 652            |
| CORAL SPRINGS COVENANT GROUP INC                       | 0.005532975   | \$ 1,414          |
| Cypress Pointe at Coral Springs                        | 0.107005425   | \$ 27,347         |
| EQR-Turtle Run LLC (Windsor Coral Springs)             | 0.115470594   | \$ 29,510         |
| Estates at Turtle Run                                  | 0.079489744   | \$ 20,315         |
| Fuentas Business Group LLC (Bank United)               | 0.004548933   | \$ 1,163          |
| G&C Holland Coral Springs LLC (Ross)                   | 0.024398195   | \$ 6,235          |
| GS Coral Springs Owner, LLC (Avana Coral Springs)      | 0.118844974   | \$ 30,373         |
| Harbor Island at Turtle Run Homeowners Association     | 0.034649376   | \$ 8,855          |
| Hidden Lake at Turtle Run Homeowners Association       | 0.020381986   | \$ 5,209          |
| JIB Holdings IV LLC (KFC/Taco Bell)                    | 0.002889962   | \$ 739            |
| Lautaro Re. Investment Corp. (Pollo Tropical)          | 0.002520518   | \$ 644            |
| LN PROPERTIES AZA LLC                                  | 0.004226735   | \$ 1,080          |
| Lowe's Home Center                                     | 0.028651345   | \$ 7,322          |
| MDC Coast 5 LLC (7-Eleven)                             | 0.004654981   | \$ 1,190          |
| Newport Homeowners Association                         | 0.034649376   | \$ 8,855          |
| Spa The Grove (The Grove at Turtle Run Apartments)     | 0.182788501   | \$ 46,714         |
| Steak N Shake Operations Inc                           | 0.004166506   | \$ 1,065          |
| Target   | 0.031075313   | \$ 7,942          |
| Turtle Creek Dr. LLC (Daycare)                         | 0.004558839   | \$ 1,165          |
| Wal-Mart   | 0.046862771   | \$ 11,976         |
|  | 100.00%       | \$ 255,564        |

*Approved "As Proposed" HCF*  
 10/8/24