

Laureate Park Homeowners Association, Inc.

Proposed Budget for year ending December 31, 2021

	2020 General Expense Budget	2020 Total Quarterly	2021 General Expense Budget	2021 Total Quarterly	
General Assessment	\$ 125.00		\$ 156.70		
Telecommunications	\$ 292.95		\$ 310.05		
Assessment Amenity	\$ 81.00		\$ 81.00		
Craft Townhomes	\$ 512.00	\$1,010.95	\$ 520.00	\$ 1,067.75	Craft Townhomes
Duplex	\$ 578.00	\$1,076.95	\$ 586.00	\$ 1,133.75	Duplex
Townhomes	\$ 512.00	\$1,010.95	\$ 520.00	\$ 1,067.75	Townhomes
Urban Townhomes	\$ 410.00	\$ 908.95	\$ 418.00	\$ 965.75	Urban Townhomes
Single Family	\$ -	\$ 498.95	\$ -	\$ 547.75	Single Family
Builder Lots	\$ -	\$ 125.00	\$ -	\$ 156.70	Builder Lots
	2020 Approved Budget		2021 Proposed Budget		
Income					
40000 - Assessment Income	1,010,000.00		1,530,638.36		
40030 - Telecommunications Revenue	2,254,320.00		3,028,568.40		
40035 - Pool Amenities Revenue	654,480.00		791,208.00		
40050 - TH Assessment Income	389,120.00		468,000.00		
40060 - Duplex Assessment Income	212,704.00		215,648.00		
40070 - Craft TH Assessment	51,200.00		62,400.00		
40080 - Urban TH Assessment	123,000.00		158,840.00		
40090 - Builder Assessment	159,000.00		155,210.28		
40100 - Developer Contributions	460,788.00		480,000.00		
40700 - Capital Contribution Fee	30,000.00		-		
41100 - Late Fees	15,000.00		-		
41200 - Interest - Delinquent Accounts	15,000.00		-		
41420 - Administrative Service Fees (Rentals)	30,000.00		60,000.00		
41500 - Access Control Device	2,000.00		2,000.00		
Total Income	\$ 5,406,612.00		\$ 6,952,513.04		
Expense					
<u>General & Administrative</u>					
60150 - Management Fees	140,000.00		146,520.00		\$5.50 per door (2442 Units)
60250 - Rental Expenses	9,600.00		9,600.00		Office Rental
60300 - Accounting Fees & Tax Prep	6,000.00		5,500.00		Yearly Audit
60350 - Legal Fees	5,000.00		5,000.00		
60500 - AP Expense	2,500.00		1,100.00		Based on Actuals
60600 - Postage & Shipping	4,000.00		10,000.00		Based on Actuals
60700 - Insurance Liability/Property/Umb	25,000.00		36,251.00		Based on Actuals
60800 - Insurance - Worker's Comp	215.00		400.00		Based on Actuals
60900 - Insurance - Property & Casualty - Other	17,500.00		50,554.00		Based on Actuals
61100 - Office Expense	11,500.00		32,094.00		Copies, (violation/delinquency letters, coupon booklets, mass mailings), and office supplies
61150 - Website/Caliber Portal Service	200.00		200.00		Caliber Access for Accounts
61160 - Telecommunications Services	2,254,320.00		3,028,568.40		\$103.35 per month (Includes 5% increase from previous year.)
61300 - Corporate Annual Report	61.25		62.00		Annual Corporate Report
61350 - Bad Debt	-		50,000.00		
61500 - Storage	2,312.00		2,310.00		Based on Actuals
61600 - Miscellaneous	100.00		100.00		
Onsite management	-		175,000.00		Increased Size of Management Team
Total General & Administrative	\$ 2,478,308.25		\$ 3,553,259.40		

	2020 Approved Budget	2021 Proposed Budget	
<u>Grounds</u>			
62000 - Contract Landscape - Common	847,000.00	920,000.00	Contracted amount minus attached units (Anticipating the addition of extra phases)
62250 - Retention Area Maint	26,460.00	29,280.00	
62280 - Pond Midge/Mosquito Control	47,850.00	36,840.64	
62300 - Porter Service	-	62,000.00	Doggy Stations, Trashcans, Repairs in Parks and Mews
62400 - Landscaping Maintenance & Materials	500.00	500.00	
62500 - Plants Replacements	100,000.00	49,707.00	
62550 - Trees Replacement	5,000.00	8,000.00	
62750 - Pest-Animal Control	13,000.00	13,000.00	Pest control for the common area and lakes
62800 - Irrigation Services R&M	10,000.00	45,000.00	Based on Actuals
62820 - Street Cleaning	25,000.00	34,200.00	Based on actuals plus increase in cleaning
62850 - Fountains R&M	5,000.00	5,000.00	
62950 - Sidewalks R&M	5,000.00	5,000.00	Sidewalks for Mews and Parks
63200 - Signs R&M	15,000.00	15,000.00	Maintenance and Repair of Signs in Community
63250 - Fence R&M	500.00	500.00	
63600 - Lighting Repairs	500.00	500.00	
63650 - Electrical Repairs	500.00	500.00	
63750 - Pressure Wash Cleaning	10,000.00	23,000.00	Mews and Parks
63800 - Courtesy Patrol	37,440.00	40,430.00	OPD Off duty detail
63830 - Ponds & Weirs R&M	1,500.00	-	
64100 - Miscellaneous-Common area	51,199.75	45,000.00	
<u>Recreational</u>			
65000 - Amenity - Pool & Fitness Maintenance	654,480.00	791,208.00	
65070 - Playground Equipment	500.00	500.00	
65100 - Bike Paths/Walks - PCN	250.00	200.00	
Total Recreational	\$ 655,230.00	\$ 791,908.00	
Total Grounds	\$ 1,201,449.75	\$ 1,333,457.64	
<u>Utilities</u>			
78050 - Electricity - Street Lights	253,000.00	305,000.00	Based on Actuals & expected usage
78150 - Electricity - General	8,600.00	22,000.00	Based on Actuals & expected usage
78450 - Water - Irrigation	34,000.00	42,000.00	Based on Actuals & expected usage
Total Utilities	\$ 295,600.00	\$ 369,000.00	
<u>Craft Townhomes</u>			
75000 - Contract - Landscaping	16,500.00	19,540.80	Unit price of \$54.28 (30 units)
75150 - Contract - Pest & Termite Control	2,750.00	1,738.50	Unit price of \$57.95 (30 unit)
75560 - Insurance - Craft TH	20,250.00	20,250.00	Based on quotes
75600 - Pressure Washing	300.00	2,010.00	Refer to Exhibit H section 2 of Documents
75700 - Irrigation Services R&M	3,900.00	3,900.00	Refer to Exhibit H section 2 of Documents
75750 - Building Exterior R&M	4,500.00	4,500.00	Refer to Exhibit H section 2 of Documents
Landscape Replacement	-	5,000.00	
Total Craft Townhomes	\$ 48,200.00	\$ 56,939.30	
<u>Duplex</u>			
70000 - Contract Landscape Mntnc - Duplex	71,760.00	59,925.12	Unit price of \$54.28 (92 units)
70150 - Contract - Pest & Termite Control	13,800.00	5,331.40	Unit price of \$57.95 (92 unit)
70560 - Insurance - Duplex	79,488.00	79,488.00	Based on Actuals
70600 - Exterior Pressure Washing	1,288.00	6,164.00	Refer to Exhibit H section 2 of Documents
70700 - Irrigation R&M	18,768.00	15,000.00	Refer to Exhibit H section 2 of Documents
70750 - Exterior R&M	16,560.00	15,000.00	Refer to Exhibit H section 2 of Documents
Landscape Replacement	-	20,000.00	
Tota Duplex	\$ 201,664.00	\$ 200,908.52	

	2020 Approved Budget	2021 Proposed Budget	
<u>Townhomes</u>			
69000 - Contract Landscape Mntnc - Townhomes	125,400.00	146,556.00	Unit price of \$54.28 (176 units)
69150 - Contract - Pest Control	20,900.00	13,038.75	Unit price of \$57.95 (176 unit)
69560 - Insurance - TH	153,900.00	160,000.00	Based on Actuals
69600 - Irrigation R&M	29,640.00	35,000.00	Refer to Exhibit H section 2 of Documents
69700 - Exterior Pressure Washing	2,280.00	15,075.00	Refer to Exhibit H section 2 of Documents
69750 - Exterior R&M	34,200.00	50,000.00	Refer to Exhibit H section 2 of Documents
Landscape Replacement	-	15,000.00	
Total Townhomes	\$ 366,320.00	\$ 434,669.75	
<u>Urban Townhomes</u>			
73000 - Contract - Landscaping	24,750.00	61,879.20	Unit price of \$54.28 (78 units)
73150 - Contract - Pest & Termite Control	8,250.00	5,505.25	Unit price of \$57.95 (78 unit)
73560 - Insurance - Urban TH	60,750.00	60,750.00	Based on Actuals
73600 - Pressure Washing	900.00	6,365.00	Refer to Exhibit H section 2 of Documents
73700 - Irrigation Services R&M	5,850.00	2,500.00	Refer to Exhibit H section 2 of Documents
73750 - Building Exterior R&M	13,500.00	5,000.00	Refer to Exhibit H section 2 of Documents
Landscape Replacement	-	5,000.00	
Total Urban Townhomes	\$ 114,000.00	\$ 146,999.45	
<u>Reserve Expense</u>			
<u>Reserves</u>			
80050 - Reserves - Pooled - Duplex	11,040.00	14,739.48	Paint and Roof
80060 - Reserves - Pooled - TH	22,800.00	33,330.25	Paint and Roof
80075 - Reserves - Pooled - Urban TH	9,000.00	11,840.55	Paint and Roof
80100 - Reserves - Pooled - Craft TH	3,000.00	5,460.70	Paint and Roof
Total Reserves	\$ 45,840.00	\$ 65,370.98	
Total Expense	\$ 5,406,612.00	\$ 6,952,513.04	
Net Income	0.00	0.00	

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AND APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.