

Laureate Park Master Association, Inc.
Approved Budget
Year Ending December 31, 2022

ASSESSMENTS

	2021 Approved Budget	2021 Total Quarterly	2022 Proposed Budget	2022 Total Quarterly
General Assessment	\$156.70		\$162.79	
Telecommunications	\$310.05		\$325.56	
Assessment Amenity	\$81.00		\$82.00	
Craft Townhomes	\$520.00	\$1,067.75	\$538.78	\$1,109.13
Duplex	\$586.00	\$1,133.75	\$602.77	\$1,173.12
Townhomes	\$52.00	\$1,067.75	\$532.91	\$1,103.25
Urban Townhomes	\$418.00	\$965.75	\$418.33	\$988.68
Single Family	\$0.00	\$547.75	\$0.00	\$570.35
Builder Lots	\$0.00	\$156.70	\$0.00	\$162.79

INCOME

Income

40000 - Assessment Income	1,530,638.36	1,829,750.17
40030 - Telecommunications Revenue	3,028,568.40	3,659,294.40
40035 - Pool Amenities Revenue	791,208.00	921,680.00
40050 - TH Assessment Income	468,000.00	532,905.00
40060 - Duplex Assessment Income	215,648.00	221,819.48
40070 - Craft TH Assessment	62,400.00	96,980.70
40080 - Urban TH Assessment	158,840.00	331,320.00
40090 - Builder Assessment	155,210.28	170,862.08
40100 - Developer Contributions	480,000.00	400,000.00
41100 - Late Fees	0.00	20,000.00
41200 - Interest - Delinquent Accounts	0.00	15,000.00
41420 - Administrative Service Fees (Rentals)	60,000.00	80,000.00
41500 - Access Control Device	2,000.00	0.00
	\$ 6,952,513.04	\$ 8,279,611.83

EXPENSES

Craft Townhome

75000 - Contract - Landscaping	19,540.80	37,800.00
75150 - Contract - Pest & Termite Control	1,738.50	1,200.00
75560 - Insurance - Craft TH	20,250.00	20,020.00
75600 - Pressure Washing	2,010.00	7,500.00
75700 - Irrigation Services R&M	3,900.00	5,000.00
75750 - Building Exterior R&M	4,500.00	5,000.00
75760 - Landscape Replacement	5,000.00	15,000.00
Total Craft Townhome:	\$ 56,939.30	\$ 91,520.00

Duplex

70000 - Contract Landscape Mntnc - Duplex	59,925.12	77,280.00
70150 - Contract - Pest & Termite Control	5,331.40	10,000.00
70560 - Insurance - Duplex	79,488.00	55,000.00
70600 - Exterior Pressure Washing	6,164.00	15,100.00
70700 - Irrigation R&M	15,000.00	9,700.00
70750 - Exterior R&M	15,000.00	10,000.00
70760 - Landscape Replacement	20,000.00	30,000.00
Total Duplex:	\$ 200,908.52	\$ 207,080.00

Townhomes

69000 - Contract Landscape Mntnc - Townhomes	146,556.00	210,000.00
69150 - Contract - Pest Control	13,038.75	0.00
69155 - Contract - Termite Bond	0.00	25,000.00
69560 - Insurance - TH	160,000.00	129,000.00
69600 - Irrigation R&M	35,000.00	18,000.00
69700 - Exterior Pressure Washing	15,075.00	20,000.00
69750 - Exterior R&M	50,000.00	15,000.00
Landscape Replacement	15,000.00	40,000.00
Total Townhomes	\$ 434,669.75	\$ 457,000.00

Urban Townhomes

73000 - Contract - Landscaping	61,879.20	166,320.00
73150 - Contract - Pest & Termite Control	5,505.25	5,000.00
73560 - Insurance - Urban TH	60,750.00	40,000.00
73600 - Pressure Washing	6,365.00	20,000.00
73700 - Irrigation Services R&M	2,500.00	10,000.00
73750 - Building Exterior R&M	5,000.00	10,000.00
Landscape Replacement	5,000.00	30,000.00
Total Urban Townhomes:	\$ 146,999.45	\$ 281,320.00

General & Administrative

60150 - Management Fees	146,520.00	168,600.00
60250 - Rental Expenses	9,600.00	9,600.00
60300 - Accounting Fees & Tax Prep	5,500.00	8,500.00
60350 - Legal Fees	5,000.00	30,000.00
60450 - Payment Coupons	0.00	19,670.00
60500 - AP Expense	1,100.00	2,000.00
60600 - Postage & Shipping	10,000.00	15,000.00
60700 - Insurance Liability/Property/Umb	36,251.00	97,000.00
60800 - Insurance - Worker's Comp	400.00	830.00
60900 - Insurance - Property & Casualty - Other	50,554.00	0.00
61100 - Office Expense	32,094.00	21,000.00
61150 - Website/Caliber Portal Service	200.00	1,020.00
61160 - Telecommunications Services	3,028,568.40	3,659,294.40
61300 - Corporate Annual Report	62.00	61.25
61350 - Bad Debt	50,000.00	25,000.00
61500 - Storage	2,310.00	2,310.00
61600 - Miscellaneous	100.00	100.00
Onsite Management	175,000.00	200,000.00
Reserve Study	0.00	10,000.00
Total General & Administrative:	\$ 3,553,259.40	\$ 4,269,985.65

Recreational

65000 - Amenity - Pool & Fitness Maintenance	791,208.00	921,680.00
65070 - Playground Equipment	500.00	5,000.00
65100 - Bike Paths/Walks - PCN	200.00	600.00
Total Recreational	\$ 791,908.00	\$ 927,280.00

Grounds

62000 - Contract Landscape - Common	920,000.00	940,000.00
62250 - Retention Area Maint	29,280.00	29,280.00
62280 - Pond Midge/Mosquito Control	36,840.64	36,841.00
62300 - Porter Service	62,000.00	50,000.00
62400 - Landscaping Maintenance & Materials	500.00	30,000.00
62500 - Plants Replacements	49,707.00	60,000.00
62550 - Trees Replacement	8,000.00	10,000.00
62750 - Pest-Animal Control	13,000.00	6,700.00

62800 - Irrigation Services R&M	45,000.00	75,000.00
62820 - Street Cleaning	34,200.00	30,000.00
62850 - Fountains R&M	5,000.00	10,000.00
62950 - Sidewalks R&M	5,000.00	2,500.00
63200 - Signs R&M	15,000.00	13,000.00
63250 - Fence R&M	500.00	0.00
63600 - Lighting Repairs	500.00	0.00
63650 - Electrical Repairs	500.00	0.00
63750 - Pressure Wash Cleaning	23,000.00	50,000.00
63800 - Courtesy Patrol	40,430.00	41,000.00
64100 - Miscellaneous-Common area	45,000.00	75,000.00
Total Grounds	\$ 1,333,457.64	\$ 1,459,321.00
Utilities		
78050 - Electricity - Street Lights	305,000.00	330,000.00
78150 - Electricity - General	22,000.00	25,000.00
78450 - Water - Irrigation	42,000.00	85,000.00
Total Utilities:	\$369,000.00	\$ 440,000.00
Reserves		
80050 - Reserves - Pooled - Duplex	14,739.48	14,739.48
80060 - Reserves - Pooled - TH	33,330.25	75,905.00
80075 - Reserves - Pooled - Urban TH	11,840.55	50,000.00
80100 - Reserves - Pooled - Craft TH	5,460.70	5,460.70
Total Reserves:	\$ 65,370.98	\$ 146,105.18
TOTAL EXPENSES	<u>\$6,952,513.04</u>	<u>\$ 8,279,611.83</u>

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