

Laureate Park Homeowners Association, Inc.
Approved Budget
Year Ending December 31, 2024

ASSESSMENTS

	2023 Approved Budget	2023 Total Quarterly	2024 Approved Budget	2024 Total Quarterly
General Assessment	\$195.27		\$196.00	
Telecommunications	\$195.00		\$209.87	
Assessment Amenity	\$82.00		\$90.00	
Craft Townhomes	\$689.51	\$1,161.78	\$812.83	\$1,308.70
Duplex	\$714.73	\$1,187.00	\$866.60	\$1,362.47
Townhomes	\$576.27	\$1,048.55	\$698.21	\$1,194.08
Urban Townhomes	\$459.30	\$931.57	\$523.00	\$1,018.87
Single Family	\$0.00	\$472.27	\$0.00	\$495.87
Builder Lots	\$0.00	\$195.27	\$0.00	\$196.00

INCOME

Income		
40000 - Assessment Income	2,204,262.64	2,481,360.00
40030 - Telecommunications Revenue	2,201,160.00	2,515,921.56
40035 - Pool Amenities Revenue	925,616.00	1,078,920.00
40050 - TH Assessment Income	700,745.00	893,708.80
40060 - Duplex Assessment Income	263,020.00	318,908.80
40070 - Craft TH Assessment	140,660.00	172,319.96
40080 - Urban TH Assessment	418,880.00	426,768.00
40090 - Builder Assessment	152,191.46	131,712.00
40100 - Developer Contributions	200,000.00	113,076.82
40700 - Capital Contribution Fee	15,634.43	14,746.15
41100 - Late Fees	20,000.00	20,000.00
41200 - Interest - Delinquent Accounts	15,000.00	15,000.00
41420 - Administrative Service Fees (Rentals)	80,000.00	100,000.00
41500 - Fire Safety	0.00	5,815.00
41900 - Interest Income - Operating	3,876.24	3,876.24
	\$ 7,341,045.77	\$ 8,292,133.33

EXPENSES

General & Administrative		
60150 - Management Fees	169,320.00	179,820.00
60250 - Rental Expenses	9,600.00	0.00
60300 - Accounting Fees & Tax Prep	8,500.00	8,700.00
60350 - Legal Fees	35,000.00	40,000.00
60450 - Payment Coupons	19,670.00	17,982.00
60500 - AP Expense	2,000.00	2,000.00
60600 - Postage & Shipping	20,000.00	18,000.00
60700 - Insurance Liability/Property/Umb	150,000.00	348,000.00
60800 - Insurance - Worker's Comp	800.00	850.00
61100 - Office Expense	21,000.00	15,000.00
61150 - Website/Caliber Portal Service	1,080.00	1,080.00
61160 - Telecommunications Services	2,201,160.00	2,515,921.56
61300 - Corporate Annual Report	61.25	61.25
61350 - Bad Debt	25,000.00	25,000.00
61500 - Storage	3,833.52	3,833.52
60200 - Onsite management	275,000.00	280,000.00
Reserve Study	10,000.00	0.00
Total General & Administrative:	\$ 2,952,024.77	\$ 3,456,248.33

Grounds Maintenance		
62000 - Contract Landscape - Common	960,000.00	1,044,000.00
62250 - Retention Area Maint	30,000.00	31,800.00
62280 - Pond Midge/Mosquito Control	31,800.00	36,400.00
62300 - Porter Service	62,000.00	62,000.00
62400 - Landscaping Maintenance & Materials	40,000.00	50,000.00
62500 - Plants Replacements	60,000.00	70,000.00
62550 - Tree Trimming & Replacement	42,000.00	45,000.00
62750 - Pest-Animal Control	6,700.00	6,700.00
62800 - Irrigation Services R&M	75,000.00	45,000.00
62820 - Street Cleaning	57,000.00	57,000.00
62850 - Fountains R&M	15,000.00	18,000.00
62950 - Sidewalks R&M	2,500.00	2,500.00
63200 - Signs R&M	7,500.00	7,500.00
63750 - Pressure Wash Cleaning	50,000.00	50,000.00
63800 - Courtesy Patrol	40,000.00	40,000.00
64100 - Miscellaneous-Common area	75,000.00	50,000.00
Total Grounds Maintenance:	\$ 1,554,500.00	\$ 1,615,900.00
Recreational		
65000 - Amenity Membership Fee	925,616.00	1,078,920.00
65070 - Playground R/M	20,000.00	8,550.00
65100 - Bike Paths/Walks - PCN	600.00	0.00
Total Recreational:	\$ 946,216.00	\$ 1,087,470.00
Townhomes		
69000 - Contract Landscape Mntnc - Townhomes	291,840.00	268,800.00
69155 - Contract - Termite Bond	25,000.00	29,000.00
69300 - Contract - Fire Safety	0.00	5,815.00
69560 - Insurance - TH	195,000.00	440,000.00
69600 - Irrigation R&M	18,000.00	5,000.00
69700 - Exterior Pressure Washing	20,000.00	5,000.00
69750 - Exterior R&M	15,000.00	10,000.00
69760 - Landscape Replacement	60,000.00	60,000.00
Total Townhomes:	\$ 624,840.00	\$ 823,615.00
Duplex		
70000 - Contract Landscape Mntnc - Duplex	88,320.00	77,280.00
70150 - Contract - Pest & Termite Control	10,000.00	14,628.00
70560 - Insurance - Duplex	80,000.00	182,000.00
70600 - Exterior Pressure Washing	5,000.00	5,000.00
70700 - Irrigation R&M	9,700.00	2,500.00
70750 - Exterior R&M	10,000.00	7,500.00
70760 - Landscape Replacement	35,000.00	15,000.00
Total Duplex:	\$ 238,020.00	\$ 303,908.00
Urban Townhomes		
73000 - Contract - Landscaping	218,880.00	171,360.00
73150 - Contract - Pest & Termite Control	5,000.00	16,907.00
73560 - Insurance - Urban TH	60,000.00	136,000.00
73600 - Pressure Washing	20,000.00	2,500.00
73700 - Irrigation Services R&M	10,000.00	5,000.00
73750 - Building Exterior R&M	10,000.00	15,000.00
73760 - Landscape Replacement	35,000.00	20,000.00
Total Urban Townhomes:	\$ 358,880.00	\$ 366,767.00

Craft Townhomes (Tri-Plex)			
75000 - Contract - Landscaping	48,960.00		44,520.00
75150 - Contract - Pest & Termite Control	1,200.00		4,300.00
75560 - Insurance - Craft TH	30,000.00		68,000.00
75600 - Pressure Washing	7,500.00		5,000.00
75700 - Irrigation Services R&M	5,000.00		2,500.00
75750 - Building Exterior R&M	5,000.00		5,000.00
75760 - Landscape Replacement	18,000.00		18,000.00
Total Craft Townhomes (Tri-Plex):	\$ 115,660.00		\$ 147,320.00
Utilities			
78050 - Electricity - Street Lights	300,000.00		250,000.00
78150 - Electricity - General	15,000.00		15,000.00
78450 - Water - Irrigation	50,000.00		50,000.00
Total Utilities:	\$ 365,000.00		\$ 315,000.00
Reserves			
80050 - Reserves - Pooled - Duplex	15,000.00		15,000.00
80060 - Reserves - Pooled - TH	75,905.00		75,905.00
80075 - Reserves - Pooled - Urban TH	60,000.00		60,000.00
80100 - Reserves - Pooled - Craft TH	25,000.00		25,000.00
Total Reserves:	\$ 175,905.00		\$ 175,905.00
TOTAL EXPENSES	<u>\$ 7,331,045.77</u>		<u>\$ 8,292,133.33</u>

<p>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.</p>
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Signature:

Date:
