

Laureate Park Homeowners Association, Inc.
Proposed Budget
Year Ending December 31, 2023

ASSESSMENTS

	2022 Approved Budget	2022 Total Quarterly	2023 Proposed Budget	2023 Total Quarterly
General Assessment	\$162.79		\$195.27	
Telecommunications	\$325.56		\$195.00	
Assessment Amenity	\$82.00		\$82.00	
Craft Townhomes	\$538.78	\$1,109.13	\$689.51	\$1,161.78
Duplex	\$602.77	\$1,173.12	\$714.73	\$1,187.00
Townhomes	\$532.91	\$1,103.25	\$576.27	\$1,048.55
Urban Townhomes	\$418.33	\$988.68	\$459.30	\$931.57
Single Family	\$0.00	\$570.35	\$0.00	\$472.27
Builder Lots	\$0.00	\$162.79	\$0.00	\$195.27

INCOME

Income		
40000 - Assessment Income	1,829,750.17	2,204,262.64
40030 - Telecommunications Revenue	3,659,294.40	2,201,160.00
40035 - Pool Amenities Revenue	921,680.00	925,616.00
40050 - TH Assessment Income	532,905.00	700,745.00
40060 - Duplex Assessment Income	221,819.48	263,020.00
40070 - Craft TH Assessment	96,980.70	140,660.00
40080 - Urban TH Assessment	331,320.00	418,880.00
40090 - Builder Assessment	170,862.08	152,191.46
40100 - Developer Contributions	400,000.00	200,000.00
40700 - Capital Contribution Fee	0.00	15,634.43
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	80,000.00
41900 - Interest Income - Operating	0.00	3,876.24
	\$ 8,279,611.83	\$ 7,341,045.77

EXPENSES

Craft Townhomes		
75000 - Contract - Landscaping	37,800.00	48,960.00
75150 - Contract - Pest & Termite Control	1,200.00	1,200.00
75560 - Insurance - Craft TH	20,020.00	30,000.00
75600 - Pressure Washing	7,500.00	7,500.00
75700 - Irrigation Services R&M	5,000.00	5,000.00
75750 - Building Exterior R&M	5,000.00	5,000.00
75760 - Landscape Replacement	15,000.00	18,000.00
Total Craft Townhomes:	\$ 91,520.00	\$ 115,660.00
Duplex		
70000 - Contract Landscape Mntnc - Duplex	77,280.00	88,320.00
70150 - Contract - Pest & Termite Control	10,000.00	10,000.00
70560 - Insurance - Duplex	55,000.00	80,000.00
70600 - Exterior Pressure Washing	15,100.00	15,000.00
70700 - Irrigation R&M	9,700.00	9,700.00
70750 - Exterior R&M	10,000.00	10,000.00
70760 - Landscape Replacement	30,000.00	35,000.00
Total Duplex:	\$ 207,080.00	\$ 248,020.00
General & Administrative		

60150 - Management Fees	168,600.00	169,320.00
60250 - Rental Expenses	9,600.00	9,600.00
60300 - Accounting Fees & Tax Prep	8,500.00	8,500.00
60350 - Legal Fees	30,000.00	35,000.00
60450 - Payment Coupons	19,670.00	19,670.00
60500 - AP Expense	2,000.00	2,000.00
60600 - Postage & Shipping	15,000.00	20,000.00
60700 - Insurance Liability/Property/Umb	97,000.00	150,000.00
60800 - Insurance - Worker's Comp	830.00	800.00
61100 - Office Expense	21,000.00	21,000.00
61150 - Website/Caliber Portal Service	1,020.00	1,080.00
61160 - Telecommunications Services	3,659,294.40	2,201,160.00
61300 - Corporate Annual Report	61.25	61.25
61350 - Bad Debt	25,000.00	25,000.00
61500 - Storage	2,310.00	3,833.52
61600 - Miscellaneous	100.00	0.00
60200 - Onsite management	200,000.00	275,000.00
Reserve Study	10,000.00	10,000.00
Total General & Administrative:	\$ 4,269,985.65	\$ 2,952,024.77
Recreational		
65000 - Amenity Membership Fee	921,680.00	925,616.00
65070 - Playground R/M	5,000.00	20,000.00
65100 - Bike Paths/Walks - PCN	600.00	600.00
Total Recreational:	\$ 927,280.00	\$ 946,216.00
Grounds Maintenance		
62000 - Contract Landscape - Common	940,000.00	960,000.00
62250 - Retention Area Maint	29,280.00	30,000.00
62280 - Pond Midge/Mosquito Control	36,841.00	31,800.00
62300 - Porter Service	50,000.00	62,000.00
62400 - Landscaping Maintenance & Materials	30,000.00	40,000.00
62500 - Plants Replacements	60,000.00	60,000.00
62550 - Tree Trimming & Replacement	10,000.00	42,000.00
62750 - Pest-Animal Control	6,700.00	6,700.00
62800 - Irrigation Services R&M	75,000.00	75,000.00
62820 - Street Cleaning	30,000.00	57,000.00
62850 - Fountains R&M	10,000.00	15,000.00
62950 - Sidewalks R&M	2,500.00	2,500.00
63200 - Signs R&M	13,000.00	7,500.00
63750 - Pressure Wash Cleaning	50,000.00	50,000.00
63800 - Courtesy Patrol	41,000.00	40,000.00
64100 - Miscellaneous-Common area	75,000.00	75,000.00
Total Grounds Maintenance:	\$ 1,459,321.00	\$ 1,554,500.00
Townhomes		
69000 - Contract Landscape Mntnc - Townhomes	210,000.00	291,840.00
69150 - Contract - Pest Control	10,894.60	0.00
69155 - Contract - Termite Bond	25,000.00	25,000.00
69560 - Insurance - TH	129,000.00	195,000.00
69600 - Irrigation R&M	18,000.00	18,000.00
69700 - Exterior Pressure Washing	20,000.00	20,000.00
69720 - Ins Claim Expenses	0.00	0.00
69750 - Exterior R&M	15,000.00	15,000.00
69760 - Landscape Replacement	40,000.00	60,000.00
Total Townhomes:	\$ 467,894.60	\$ 624,840.00
Urban Townhomes		
73000 - Contract - Landscaping	166,320.00	218,880.00
73150 - Contract - Pest & Termite Control	5,000.00	5,000.00
73560 - Insurance - Urban TH	40,000.00	60,000.00
73600 - Pressure Washing	20,000.00	20,000.00
73700 - Irrigation Services R&M	10,000.00	10,000.00
73750 - Building Exterior R&M	10,000.00	10,000.00

73760 - Landscape Replacement	30,000.00		35,000.00	
Total Urban Townhomes:	\$ 281,320.00		\$ 358,880.00	
Utilities				
Electricity - Entry	330,000.00		300,000.00	
Electricity - Lift Station	25,000.00		15,000.00	
Electricity - Pool	85,000.00		50,000.00	
Total Utilities:	\$ 440,000.00		\$ 365,000.00	
Reserves				
80050 - Reserves - Pooled - Duplex	14,739.48		15,000.00	
80060 - Reserves - Pooled - TH	75,905.00		75,905.00	
80075 - Reserves - Pooled - Urban TH	50,000.00		60,000.00	
80100 - Reserves - Pooled - Craft TH	5,460.70		25,000.00	
Total Reserves:	\$ 146,105.18		\$ 175,905.00	
TOTAL EXPENSES	<u>\$ 8,290,506.43</u>	\$ 10,894.60	<u>\$ 7,341,045.77</u>	\$ (0.00)

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.