

**Laureate Park Homeowners Association, Inc.
2020 APPROVED BUDGET**

	2019 Approved General Expense Budget	2020 General Expenses Budget (all lots)	2020 Builder Lot Specific Budget	2020 Duplex Specific Budget	2020 Townhome Specific Budget	2020 Urban Townhome Specific Budget	2020 Craft Townhome Specific Budget	2020 Single Family Homes Specific Budget
Quarterly Assessment General Expenses	\$103.50		\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00
Quarterly Assessment Telecommunications	\$279.00			\$292.95	\$292.95	\$292.95	\$292.95	\$292.95
Quarterly Assessment Amenity	\$87.00			\$81.00	\$81.00	\$81.00	\$81.00	\$81.00
Quarterly Assessment Lot Specific	Home Style Specific		\$0.00	\$578.00	\$512.00	\$410.00	\$512.00	\$0.00
Total Quarterly Assessment	Home Style Specific		\$125.00	\$1,076.95	\$1,010.95	\$908.95	\$1,010.95	\$498.95
	469.50		\$0.00					
	117.38							
Total Estimated Lots a/o/1/1/20	1855	1857	340	92	187	79	24	1475
Total Estimated Lots a/o/12/31/20	2305	2178	352	92	217	79	27	1763
Average Estimated Builder Lots 1/1/20 thru 12/31/20	350	318						
Average Estimated Owner Lots 1/1/20 thru 12/31/20	1732	2020	318	92	190	75	25	1350

ASSESSMENTS & OTHER INCOME

Assessment Income - Owner Lots	\$717,048.00	\$1,010,000.00						
Assessment Income - Builder Lots	\$144,900.00	\$159,000.00						
Special Lot Type Assessment (Attached)	\$0.00	\$0.00	\$212,704.00	\$389,120.00	\$123,000.00	\$51,200.00		
Amenity - Pool & Fitness Maintenance	\$602,736.00	\$654,480.00						
Developer Contributions	\$545,862.00	\$460,788.00						
Admin Interest	\$6,000.00	\$15,000.00						
AdminLate Fees	\$10,000.00	\$15,000.00						
Telecommunications	\$1,932,912.00	\$2,254,320.00						
Capital Contribution Fee	\$15,000.00	\$30,000.00						
Access Keys	\$7,000.00	\$2,000.00						
Violation Revenue	\$1,000.00	\$0.00						
Administrative Service Fees (Rentals)	\$30,000.00	\$30,000.00						
Assessment Income:	\$4,012,458.00	\$4,630,588.00	\$0.00	\$212,704.00	\$389,120.00	\$123,000.00	\$51,200.00	\$0.00

EXPENSES

GENERAL & ADMINISTRATIVE

Management Fees	\$122,430.00	\$140,000.00						
Office Rental	\$0.00	\$9,600.00						
Engineering	\$0.00	\$0.00						
Developer (Field) Management	\$0.00	\$0.00						
Legal Fees	\$10,000.00	\$5,000.00						
Accounting & Tax Prep	\$6,000.00	\$6,000.00						
Travel & Per Diem	\$2,000.00	\$0.00						
Telecommunications Services	\$1,932,912.00	\$2,254,320.00						
Insurance - General Liability	\$20,000.00	\$25,000.00						
Insurance - Property & Casualty	\$17,500.00	\$17,500.00	\$79,488.00	\$153,900.00	\$60,750.00	\$20,250.00		
Insurance - Directors & Officers	\$6,000.00	\$0.00						
Insurance - Fidelity Bond	\$1,200.00	\$0.00						
Insurance - Workers Comp (if any policy)	\$706.00	\$215.00						
Postage & Shipping	\$10,000.00	\$4,000.00						
Copies & Office Supplies	\$7,000.00	\$9,000.00						
Payment Coupons	\$0.00	\$2,500.00						
Bank Fees	\$1,200.00	\$2,500.00						
Corporate Annual Report	\$62.00	\$61.25						
Website Service	\$0.00	\$200.00						
Miscellaneous	\$1,250.00	\$100.00						
Bad Debt	\$0.00	\$0.00						
Storage	\$250.00	\$2,312.00						
TOTAL Admin & Management	\$2,138,510.00	\$2,478,308.25	\$0.00	\$79,488.00	\$153,900.00	\$60,750.00	\$20,250.00	\$0.00

GROUNDS MAINTENANCE

Contracted Landscape	\$702,954.00	\$847,000.00	\$71,760.00	\$125,400.00	\$24,750.00	\$16,500.00		
Irrigation Services R&M	\$10,000.00	\$10,000.00	\$18,768.00	\$29,640.00	\$5,850.00	\$3,900.00		
Aquatic Weed Control	\$20,000.00	\$26,460.00						
Pond Midge/Mosquito Treatments	\$0.00	\$47,850.00						
Porter Service	\$44,000.00	\$0.00						
Landscaping Maintenance & Materials	\$5,000.00	\$500.00						
Plant Replacements	\$10,000.00	\$100,000.00						
Tree Replacements	\$10,000.00	\$5,000.00						
Lighting Repairs	\$0.00	\$500.00						
Electrical Repairs	\$0.00	\$500.00						
Fountains R&M	\$5,000.00	\$5,000.00						
Fence R&M	\$500.00	\$500.00						
Signs R&M	\$15,000.00	\$15,000.00						
Sidewalks R&M	\$5,000.00	\$5,000.00						
Pavillion R&M	\$250.00	\$0.00						
Pressure Washing Cleaning	\$10,000.00	\$10,000.00	\$1,288.00	\$2,280.00	\$900.00	\$300.00		
Street Cleaning	\$20,000.00	\$25,000.00						
Grounds Repairs & Maint	\$10,000.00	\$0.00						
Drainage Infrastructure R&M	\$1,500.00	\$0.00						
Courtesy Patrol	\$0.00	\$37,440.00						
Ponds and Wiers R&M	\$1,500.00	\$1,500.00						
Miscellaneous	\$50,000.00	\$51,199.75						
TOTAL Grounds Maintenance	\$920,704.00	\$1,188,449.75	\$0.00	\$91,816.00	\$157,320.00	\$31,500.00	\$20,700.00	\$0.00

AMENITY

Amenity - Pool & Fitness Maintenance	\$602,736.00	\$654,480.00						
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Shell Trail Maintenance	\$20,000.00	\$0.00							
Bike Paths & Walks	\$250.00	\$250.00							
Playground Mulch	\$2,500.00	\$0.00							
Playground Equipment R&M	\$500.00	\$500.00							
TOTAL Amenity	\$625,986.00	\$655,230.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOWNHOMES & DUPLEXES									
Building Exterior R&M	\$0.00	\$0.00	\$16,560.00	\$34,200.00	\$13,500.00	\$4,500.00			
Contract Termite Bond & Pest Control	\$50,000.00	\$13,000.00	\$13,800.00	\$20,900.00	\$8,250.00	\$2,750.00			
TOTAL Townhomes & Duplexes	\$50,000.00	\$13,000.00	\$0.00	\$30,360.00	\$55,100.00	\$21,750.00	\$7,250.00	\$0.00	\$0.00
UTILITIES									
Electricity - General	\$10,000.00	\$8,600.00							
Electricity - Streetlights	\$252,108.00	\$253,000.00							
Telephone	\$150.00	\$0.00							
Water - Irrigation	\$15,000.00	\$34,000.00							
TOTAL Utilities	\$277,258.00	\$295,600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RESERVES									
Reserves - Pooled		\$0.00	\$11,040.00	\$22,800.00	\$9,000.00	\$3,000.00			
TOTAL Reserves	\$0.00	\$0.00	\$11,040.00	\$22,800.00	\$9,000.00	\$3,000.00	\$0.00	\$0.00	\$0.00
TOTAL Expenses & Reserves	\$4,012,458.00	\$4,630,588.00	\$0.00	\$212,704.00	\$389,120.00	\$123,000.00	\$51,200.00	\$0.00	\$0.00
Variance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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.