

Laureate Park Master Association, Inc.

Proposed CY 2016 Budget

	YTD Actual Through 10/31/2015	Anticipated 10/2015-12/2015 Activity	Anticipated 2015 Totals	CY 2015 Adopted Budget	CY 2016 Proposed Budget
Revenues					
Off-Roll Assessments	\$ 272,487.60	\$ 76,343.40	\$ 348,831.00	\$ 272,874.00	\$ 420,636.48
Estoppel Fees	31,200.00	4,500.00	35,700.00	34,200.00	42,000.00
Admin Interest	1,732.09	346.42	2,078.51	750.00	2,500.00
Admin Late Fees	3,818.86	763.77	4,582.63	1,750.00	5,500.00
Special Income	1,550.00	310.00	1,860.00	1,000.00	-
Community Enhancement Fee	32,500.50	6,500.10	39,000.60	20,000.00	-
Capital Contribution	10,168.90	1,533.00	11,701.90	11,650.80	-
Access Keys	3,460.00	692.00	4,152.00	4,560.00	4,560.00
Telecommunications Revenue	517,454.27	24,597.68	542,051.95	578,400.00	1,267,708.08
Duplex Lawn Care Revenue	51,810.70	10,362.14	62,172.84	61,752.00	85,800.00
Townhome Lawn Care Revenue	33,735.00	6,747.00	40,482.00	29,328.00	112,860.00
Duplex Insurance Revenue	61,064.22	12,212.84	73,277.06	71,712.00	95,040.00
Townhome Insurance Revenue	61,119.15	12,223.83	73,342.98	38,070.00	138,510.00
Amenities Fee Revenue	98,485.95	19,697.19	118,183.14	112,500.00	338,952.00
Budgeted 2015 4Q increase	-	-	-	7,500.00	-
Duplex Irrigation Revenue	13,373.60	2,674.72	16,048.32	15,936.00	22,440.00
Townhome Irrigation Revenue	7,785.00	1,557.00	9,342.00	6,768.00	26,676.00
Duplex Termite Revenue	8,225.00	1,645.00	9,870.00	12,450.00	16,500.00
Townhome Termite Revenue	5,545.64	1,109.13	6,654.77	5,170.00	18,810.00
Violation Revenue Administrative	400.00	-	400.00	-	1,000.00
Service Fees Developer	50.00	-	50.00	-	3,500.00
Contributions	69,678.30	69,678.30	139,356.60	278,713.20	454,085.52
Net Revenues	\$ 1,285,644.78	\$ 253,493.52	\$ 1,539,138.30	\$ 1,565,084.00	\$ 3,057,078.08
General & Administrative Expenses					
Public Officials' Liability Insurance	\$ 1,614.37	\$ -	\$ 1,614.37	\$ 950.00	\$ 1,700.00
Management	37,500.00	7,500.00	45,000.00	45,000.00	50,000.00
District Counsel	3,921.12	784.22	4,705.34	2,500.00	10,000.00
Billing Services	10,416.70	2,083.30	12,500.00	12,500.00	15,000.00
Audit	2,750.00	550.00	3,300.00	2,500.00	4,150.00
Tax Preparation	1,450.00	-	1,450.00	1,200.00	1,500.00
Travel and Per Diem	4,165.96	833.19	4,999.15	4,000.00	3,500.00
Telephone	-	-	-	150.00	150.00
Telecommunications	410,043.29	132,008.66	542,051.95	578,400.00	1,267,708.08
Postage & Shipping	1,578.25	315.65	1,893.90	1,000.00	1,410.00
Copies	329.20	65.84	395.04	100.00	500.00
Bank Fees	30.00	6.00	36.00	50.00	50.00
Miscellaneous	364.54	72.91	437.45	200.00	500.00
Web Site Maintenance	-	-	-	1,200.00	500.00
Holiday Decorations	-	-	-	10,000.00	10,000.00
Dues, Licenses, and Fees	-	62.50	62.50	100.00	100.00
Total General & Administrative Expenses	\$ 474,163.43	\$ 144,282.27	\$ 618,445.70	\$ 659,850.00	\$ 1,366,768.08

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Field Operations					
Utilities					
Electric	\$ 11,332.75	\$ 2,266.55	\$ 13,599.30	\$ 12,500.00	\$ 14,000.00
Irrigation	4,713.34	942.67	5,656.01	14,000.00	7,500.00
Stormwater Control					
Aquatic Contract	15,610.00	3,122.00	18,732.00	21,500.00	18,750.00
Amenities					
Amenity Fee	37,434.63	7,486.93	44,921.56	112,500.00	338,952.00
Budgeted 2015 4Q increase	-	-	-	7,500.00	-
Insurance					
General Liability Insurance					
General	2,791.35	-	2,791.35	10,400.00	5,000.00
Phase 5A	-	-	-	20,000.00	10,000.00
Phase 5B	-	-	-	-	7,300.00
Property & Casualty					
Duplex	29,571.42	5,914.28	35,485.70	71,712.00	95,040.00
Townhome	31,345.74	6,269.15	37,614.89	38,070.00	138,510.00
Other	1,884.82	376.96	2,261.78	-	3,000.00
Other Insurance	5,917.92	-	5,917.92	2,950.00	6,000.00
General Maintenance					
Common Area Maintenance (RESERVE)					
Fencing	-	200.00	200.00	200.00	200.00
Playground Equipment	-	200.00	200.00	200.00	200.00
Signs	-	200.00	200.00	200.00	200.00
Ponds - Drainage Structure	-	200.00	200.00	200.00	200.00
Bike Paths / Walks - PCN	-	200.00	200.00	200.00	200.00
Pavilions	-	200.00	200.00	200.00	200.00
Drainage Infrastructure	3,170.20	-	3,170.20	200.00	200.00
Fountain Maintenance & Chemicals	726.00	145.20	871.20	2,200.00	1,450.00
Irrigation Services					
Duplex	9,760.00	4,480.00	14,240.00	15,936.00	22,440.00
Townhome	5,688.00	2,736.00	8,424.00	6,768.00	26,676.00
Irrigation Parts & Repairs	3,943.75	788.75	4,732.50	4,500.00	4,500.00
Basic Common Area Landscape & Irrigation Maint.	-	-	-	-	434,430.00
Landscaping Maintenance & Material					
Duplex	37,820.00	17,360.00	55,180.00	61,752.00	85,800.00
Townhome	25,048.05	11,856.00	36,904.05	29,328.00	112,860.00
Other	5,204.00	1,040.80	6,244.80	-	5,000.00
Tree Trimming	-	-	-	1,500.00	-
Fertilizer / Pesticides	-	-	-	1,500.00	-
Pest Control	-	-	-	-	1,500.00
Flower & Plant Replacement					
Tree Replacement	5,819.00	1,163.80	6,982.80	5,000.00	5,000.00
Plant Replacement	27,740.47	5,548.09	33,288.56	8,000.00	33,300.00
Grounds Repair & Drainage Maintenance	10,814.00	2,162.80	12,976.80	7,800.00	10,500.00
Porter Service	-	-	-	-	43,680.00
Lake Bank Mowing	28,808.32	5,761.66	34,569.98	30,000.00	-
Pest & Termite Control					
Duplex	5,825.10	1,165.02	6,990.12	12,450.00	16,500.00
Townhome	3,428.14	685.63	4,113.77	5,170.00	18,810.00

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Street Tree Maintenance					
Phase 1A	6,630.00	1,326.00	7,956.00	10,000.00	-
Phase 1B	6,678.00	1,335.60	8,013.60	11,000.00	-
Phase 1C-1 & 1C-2	6,314.00	1,262.80	7,576.80	14,112.00	-
Phase 2A	-	-	-	9,455.00	-
Phase 2B	7,146.00	1,429.20	8,575.20	9,780.00	-
Phase 3A	1,817.00	363.40	2,180.40	5,916.00	-
Phase 3B	10,590.00	2,118.00	12,708.00	12,220.00	-
Phase 5A	-	-	-	-	35,310.00
Phase 5B	-	-	-	-	3,203.00
Mulch					
Playground	-	-	-	-	2,500.00
Landscaping	2,501.70	500.34	3,002.04	5,000.00	-
Annuals	-	-	-	6,000.00	6,000.00
Lighting, Amenities, & Signage Repair	656.25	131.25	787.50	5,000.00	5,000.00
Park Landscaping					
Phase 1A	25,020.00	5,004.00	30,024.00	34,360.00	-
Phase 1B	24,980.00	4,996.00	29,976.00	33,360.00	-
Phase 1C-1 & 1C-2	23,340.00	4,668.00	28,008.00	28,008.00	-
Phase 2A	-	-	-	4,079.00	-
Phase 2B	20,220.00	4,044.00	24,264.00	22,100.00	-
Phase 3A	80,340.00	16,068.00	96,408.00	96,408.00	-
Phase 3B	13,810.00	2,762.00	16,572.00	15,000.00	-
Phase 5A	-	-	-	-	68,070.00
Phase 5B	-	-	-	-	2,629.00
Street Cleaning	1,031.25	206.25	1,237.50	2,000.00	2,000.00
Streetlights	49,828.96	9,965.79	59,794.75	68,000.00	80,000.00
Sidewalk Repair					
Repairs	5,143.00	-	5,143.00	500.00	5,000.00
Cleaning	-	2,500.00	2,500.00	2,500.00	-
Pressure Cleaning	-	-	-	-	5,000.00
Miscellaneous	5,480.51	1,096.10	6,576.61	10,000.00	8,000.00
Total Field Operations Expenses	\$ 605,923.67	\$ 142,249.02	\$ 748,172.69	\$ 909,234.00	\$ 1,690,610.00
Total Expenses	\$ 1,080,087.10	\$ 286,531.29	\$ 1,366,618.39	\$ 1,569,084.00	\$ 3,057,378.08
Income (Loss) from Operations	\$ 205,557.68	\$ (33,037.77)	\$ 172,519.91	\$ (4,000.00)	\$ (300.00)
Other Income (Expense)					
Interest Income	\$ 172.37	\$ 34.47	\$ 206.84	\$ 4,000.00	\$ 300.00
Total Other Income (Expense)	\$ 172.37	\$ 34.47	\$ 206.84	\$ 4,000.00	\$ 300.00
Net Income (Loss)	\$ 205,730.05	\$ (33,003.30)	\$ 172,726.75	\$ -	\$ -

	Assessed Lots at 12/02/15	Pending End Users	Expected Year End 2015 Total	Expected Year End 2016 Total
Builders	302	-	302	332
Single Family	490	21	511	693
Duplex	79	3	82	110
Townhome	95	6	101	171
	966	30	996	1,306

CY 2015			
Assessments	Monthly	Quarterly	Annual
Base	25.55	76.65	306.60
Telecommunications	77.12	231.36	925.44
Pool Amenities	15.00	45.00	180.00
Fitness Center Amenities	4.00	-	12.00
Duplex Lawn Care	62.00	186.00	744.00
Duplex Irrigation Services	16.00	48.00	192.00
Duplex Insurance	72.00	216.00	864.00
Duplex Termite Protection	12.50	37.50	150.00
Townhome Lawn Care	52.00	156.00	624.00
Townhome Irrigation Services	12.00	36.00	144.00
Townhome Insurance	67.50	202.50	810.00
Townhome Termite Protection	9.17	27.50	110.00

CY 2016			
Assessments	Monthly	Quarterly	Annual
Base	26.84	80.52	322.08
Telecommunications	80.89	242.67	970.68
Pool & Fitness Center Amenities	29.00	87.00	348.00
Fitness Center Amenities	-	-	-
Duplex Lawn Care	65.00	195.00	780.00
Duplex Irrigation Services	17.00	51.00	204.00
Duplex Insurance	72.00	216.00	864.00
Duplex Termite Protection	12.50	37.50	150.00
Townhome Lawn Care	55.00	165.00	660.00
Townhome Irrigation Services	13.00	39.00	156.00
Townhome Insurance	67.50	202.50	810.00
Townhome Termite Protection	9.17	27.50	110.00

Assessment Calculation	2015 Actual	2016 Expected
Assessment Units		
Builders	302	332
Single Family	490	693
Duplex	79	110
Townhome	95	171
Annual Assessment		
Single Family	1,412.04	1,640.76
Duplex	3,362.04	3,638.76
Townhome	3,100.04	3,376.76
YOU PAY:		
Quarterly Assessment		
Single Family	353.01	410.19
Duplex	840.51	909.69
Townhome	775.01	844.19