

Laureate Park Master Association, Inc.

Proposed CY 2016 Budget

	CY 2015 Adopted Budget	CY 2016 Proposed Budget
<u>Revenues</u>		
Off-Roll Assessments	\$ 272,874.00	\$ 420,636.48
Estoppel Fees	34,200.00	42,000.00
Admin Interest	750.00	2,500.00
Admin Late Fees	1,750.00	5,500.00
Special Income	1,000.00	-
Community Enhancement Fee	20,000.00	-
Capital Contribution	11,650.80	-
Access Keys	4,560.00	4,560.00
Telecommunications Revenue	578,400.00	1,267,708.08
Duplex Lawn Care Revenue	61,752.00	85,800.00
Townhome Lawn Care Revenue	29,328.00	112,860.00
Duplex Insurance Revenue	71,712.00	95,040.00
Townhome Insurance Revenue	38,070.00	138,510.00
Amenities Fee Revenue	112,500.00	338,952.00
Budgeted 2015 Q4 Increase	7,500.00	-
Duplex Irrigation Revenue	15,936.00	22,440.00
Townhome Irrigation Revenue	6,768.00	26,676.00
Duplex Termite Revenue	12,450.00	16,500.00
Townhome Termite Revenue	5,170.00	18,810.00
Violation Revenue	-	1,000.00
Administrative Service Fees	-	3,500.00
Developer Contributions	278,713.20	454,085.52
Net Revenues	\$ 1,565,084.00	\$ 3,057,078.08
<u>General & Administrative Expenses</u>		
Public Officials' Liability Insurance	\$ 950.00	\$ 1,700.00
Management	45,000.00	50,000.00
District Counsel	2,500.00	10,000.00
Billing Services	12,500.00	15,000.00
Audit	2,500.00	4,150.00
Tax Preparation	1,200.00	1,500.00
Travel and Per Diem	4,000.00	3,500.00
Telephone	150.00	150.00
Telecommunications	578,400.00	1,267,708.08
Postage & Shipping	1,000.00	1,410.00
Copies	100.00	500.00
Bank Fees	50.00	50.00
Miscellaneous	200.00	500.00
Web Site Maintenance	1,200.00	500.00
Holiday Decorations	10,000.00	10,000.00
Dues, Licenses, and Fees	100.00	100.00
Total General & Administrative Expenses	\$ 659,850.00	\$ 1,366,768.08

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Field Operations		
Utilities		
Electric	\$ 12,500.00	\$ 14,000.00
Irrigation	14,000.00	7,500.00
Stormwater Control		
Aquatic Contract	21,500.00	18,750.00
Amenities		
Amenity - Pool & Fitness Maintenance	112,500.00	338,952.00
Amenity - Fitness Center	7,500.00	-
Insurance		
General Liability Insurance		
General	10,400.00	5,000.00
Phase 5A	20,000.00	10,000.00
Phase 5B	-	7,300.00
Property & Casualty		
Duplex	71,712.00	95,040.00
Townhome	38,070.00	138,510.00
Other	-	3,000.00
Other Insurance	2,950.00	6,000.00
General Maintenance		
Common Area Maintenance (RESERVE)		
Fencing	200.00	200.00
Playground Equipment	200.00	200.00
Signs	200.00	200.00
Ponds - Drainage Structure	200.00	200.00
Bike Paths / Walks - PCN	200.00	200.00
Pavilions	200.00	200.00
Drainage Infrastructure	200.00	200.00
Fountain Maintenance & Chemicals	2,200.00	1,450.00
Irrigation Services		
Duplex	15,936.00	22,440.00
Townhome	6,768.00	26,676.00
Irrigation Parts & Repairs	4,500.00	4,500.00
Basic Common Area Landscape & Irrigation Maint.	-	434,430.00
Landscaping Maintenance & Material		
Duplex	61,752.00	85,800.00
Townhome	29,328.00	112,860.00
Other	-	5,000.00
Tree Trimming	1,500.00	-
Fertilizer / Pesticides	1,500.00	-
Pest Control	-	1,500.00
Flower & Plant Replacement		
Tree Replacement	5,000.00	5,000.00
Plant Replacement	8,000.00	33,300.00
Grounds Repair & Drainage Maintenance	7,800.00	10,500.00
Porter Service	-	43,680.00
Lake Bank Mowing	30,000.00	-
Pest & Termite Control		
Duplex	12,450.00	16,500.00
Townhome	5,170.00	18,810.00

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Street Tree Maintenance		
Phase 1A	10,000.00	-
Phase 1B	11,000.00	-
Phase 1C-1 & 1C-2	14,112.00	-
Phase 2A	9,455.00	-
Phase 2B	9,780.00	-
Phase 3A	5,916.00	-
Phase 3B	12,220.00	-
Phase 5A	-	35,310.00
Phase 5B	-	3,203.00
Mulch		
Playground	-	2,500.00
Landscaping	5,000.00	-
Annuals	6,000.00	6,000.00
Lighting, Amenities, & Signage Repair	5,000.00	5,000.00
Park Landscaping		
Phase 1A	34,360.00	-
Phase 1B	33,360.00	-
Phase 1C-1 & 1C-2	28,008.00	-
Phase 2A	4,079.00	-
Phase 2B	22,100.00	-
Phase 3A	96,408.00	-
Phase 3B	15,000.00	-
Phase 5A	-	68,070.00
Phase 5B	-	2,629.00
Street Cleaning	2,000.00	2,000.00
Streetlights	68,000.00	80,000.00
Sidewalk Repair		
Repairs	500.00	5,000.00
Cleaning	2,500.00	-
Pressure Cleaning	-	5,000.00
Miscellaneous	10,000.00	8,000.00
Total Field Operations Expenses	\$ 909,234.00	\$ 1,690,610.00
Total Expenses	\$ 1,569,084.00	\$ 3,057,378.08
Income (Loss) from Operations	\$ (4,000.00)	\$ (300.00)
Other Income (Expense)		
Interest Income	\$ 4,000.00	\$ 300.00
Total Other Income (Expense)	\$ 4,000.00	\$ 300.00
Net Income (Loss)	\$ -	\$ -

	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