

## Laurel Lakes Homeowners Association

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ARGUS Property Mgmt, Inc.  
2477 Stickney Point Rd, Ste. 118-A  
Sarasota, FL 34231  
(941) 927-6464  
Fax: (941) 927-6767

October 30, 2017

Dear Owner:

This letter shall serve as formal notice that the Board of Directors will meet at 9:00 A.M. on Tuesday, November 14, 2017 at the Laurel Lakes Clubhouse, 8346 Barton Farms Blvd, Sarasota, FL 34240 to adopt the budget for the year 2018. A copy of the proposed budget is included with this mailing. An agenda for the meeting will be posted prior to the meeting. Coupon Books will be mailed to you regarding the payments due January 2018 for the year.

Please be aware that your 2018 coupon book for Association Maintenance Fees will be mailed to the address we have on file (the same address you've received this mailing). If you need to change your address of record, please contact our Accounting office immediately to ensure proper delivery of any future mailings.

If you are on Auto-Pay, you will not receive a coupon book. Argus Property Management will update your Auto-Pay amount with the bank once the budget has been approved. No action on your part is needed if you are on Auto-Pay.

The Board would like to thank all members for their timely payment of the association dues.

Respectfully,  
Dylan Clements, CAM  
On Behalf of the Board of Directors of Laurel Lakes

**Laurel Lakes HOA**  
**2017 ESTIMATED EXPENSES AND APPROVED BUDGET**  
**ESTIMATED BUDGET FOR THE PERIOD**  
**January 1, 2018 - December 31, 2018**

REVENUES	2017		2018
	ESTIMATED ACTUAL	APPROVED BUDGET	ESTIMATED BUDGET
5010 MAINTENANCE ASSESSMENT	\$316,995	\$317,050	\$317,145
5040 OTHER INCOME	16,163	0	0
5045 LATE CHARGES	1,463	0	0
5050 INTEREST	453	0	0
5060 CLUBHOUSE RENTAL	1,875	0	0
5070 GATE CARDS	690	0	0
TOTAL REVENUE	337,638	317,050	317,145
RESERVES	100,000	100,000	100,000
TOTAL REVENUES	\$437,638	\$417,050	\$417,145

**EXPENSES AND RESERVES**

GROUNDS			
7110 GROUNDS CONTRACT	50,513	60,000	56,000
7115 LANDSCAPE MAINT/MULCH/PALMS	9,243	16,000	12,000
7120 SIGNS/LIGHT REP/REPAIRS	4,472	1,000	4,000
7140 TREE TRIMMING	100	3,000	3,000
7145 FOUNTAIN REPAIRS	0	1,000	1,000
7150 IRRIGATION MAINTENANCE	3,421	15,000	9,700
7155 LAKE BANK MOWING	4,200	3,500	4,200
7156 ALARMS/CAMERAS	0	0	0
7157 GATES	4,509	7,000	4,000
7158 GATE TRANSMITTERS	3,235	1,500	1,500
7160 WALLS (Pressure Clean)	0	0	0
7161 SIDEWALK CLEANING (Parimeter Walk)	0	0	0
7162 SIDEWALK CLEANING (Inside Walks)	8,793	6,595	6,595
7170 LAKE MAINTENANCE	14,173	25,000	22,700
7180 LAKE PLANTING	0	1000	1,000
7185 CAMERA REPAIR	0		7,000
7186 FIRE & SECURITY	0		2,000
7190 CAMERA LEASE	6,317	6500	6,500
7525 STRT LT LEASE	14,092	15,000	15,000
TOTAL GROUNDS	123,068	162,095	156,195

BUILDING MAINTENANCE			
7210 CLBHSE REP/MAINT	5,141	3,000	3,000
7211 CLBHSE IMPROVEMENTS	7,047	1,000	3,000
7212 FITNESS EQUIPMENT (Repair)	0	1,000	500
7213 HOLIDAY DÉCOR	0	2,300	2,800
7230 CLBHSE JANITORIAL	6,000	6,000	6,000
7235 JANITORIAL SUPPLIES	735	1,000	1,000
7236 GATEHOUSE REPAIRS / WASH	0	500	500
TOTAL BUILDING MAINT.	18,923	14,800	16,800

POOL/RECREATION FACILITIES			
7310 POOL CONTRACT	3,900	4,200	3,600
7320 POOL EQUIP REPAIRS	11,793	11,000	2,000
7325 POOL SUPPLIES	0	0	0
7335 TENNIS COURTS	0	1,000	2,000
7350 POOL HEAT/GAS	3,003	3,500	3,500
TOTAL	18,696	19,700	11,100

UTILITIES			
7510 WATER/SEWER-CLBHSE/GRDHSE	1,364	1,500	1,500
7511 WATER-RECLAIMED	25,740	25,000	25,000
7520 ELECTRIC	10,659	9,000	10,800
TOTAL POOL	37,763	35,500	37,300

ADMINISTRATION			
7810 INSURANCE	11,895	13,000	13,000
7820 LEGAL/PROFESSIONAL	24,984	10,000	27,200
7825 ACCOUNTING SERVICES	5,053	6,000	6,000
7835 FEES, DUES, LICENSE	621	800	800
7840 INCOME TAX	0	300	300
7860 SOCIAL EVENTS	1,521	2,500	2,500
7870 MANAGEMENT FEE	22,500	22,500	22,500
7871 COVENANT WEBSITE	771	1,500	1,000
7872 WI-FI	0	0	0
7873 LAUREL LAKES WEBSITE	464	450	450
7875 TELEPHONE	5,897	6,000	6,000
7880 ADMIN/BANK/MAILINGS	1,892	1,000	2,000
7890 MISC. - ASPHALT REPAIRS	0	705	2,000
7895 CONTINGENCY	683	10,000	6,000
7896 BAD DEBT EXPENSE	5,943	10,200	6,000
TOTAL ADMINISTRATION	82,224	84,955	95,750

TOTAL OPERATING EXPENSE	280,674	317,050	317,145
RESERVES			
RESERVES - SCHEDULE B	100,000	100,000	100,000
TOTAL EXPENSES AND RESERVES	\$380,674	\$417,050	\$417,145

**ASSESSMENTS**

UNIT ASSESSMENT - ANNUALLY	2017	2018
MAINTENANCE	\$988.00	\$988.00
RESERVES	\$312.00	312.00
TOTAL	\$1,300.00	\$1,300.00